

Manufacturing Units :

Bangalore Complex

Tel : 080-25242414
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KGF Complex

Tel : 08153-263020
e-mail : bemlede@vsnl.net.in

Mysore Complex

Tel : 0821-2402422
e-mail : bemlmys@sancharnet.in

International Business Division

Tel : + 91-80-2222 2730, 2223 3350
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Technology Division

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e-mail : office@ctd.beml.co.in

Trading Division

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e-mail : sambalpur@rm.beml.co.in

Singrauli

Tel : 07805-268260
e-mail : singrauli@rm.beml.co.in

BEML Service Centres :

Moula Ali, Hyderabad

Tel : 040-27240873
e-mail : sh@Zonal.beml.co.in

Ongole - Service Activity Centre

Mobile No. : 9440312607

Service Activity Centre

Katni - 483501 (M. P.)
Mobile No. : 9425156473

Service Centre & Stores

Kolkata - 700088
Tel : 033-24010782
e-mail : storeskolkotte@rm.beml.co.in

Ref: CS/51AGM/099

08.10.2015

Dept. of Corporate Services-CRD
The Bombay Stock Exchange Limited,
P.J.Towers, 26th Floor,
Dalal Street,
MUMBAI – 400 001

Dear Sirs,

Sub : Proceedings of Annual General Meeting of M/s BEML Limited

Pursuant to Clause 31(d) of the Equity Listing Agreement, we hereby furnish a copy of the proceedings of the 51st Annual General Meeting of our Company held on 15.09.2015 for your reference and records.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
For BEML LIMITED


(M E V SELVAMM)
Company Secretary

Encl : a/a

Cc : The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East),
MUMBAI – 400 051



BEML LIMITED
BENGALURU

DRAFT MINUTES OF THE PROCEEDINGS AT THE 51ST ANNUAL GENERAL MEETING OF BEML LIMITED HELD ON TUESDAY, THE 15TH SEPTEMBER, 2015 AT 'API BHAVAN', No.16/F, MILLERS TANK BED AREA, VASANTHANAGAR, BENGALURU - 560 052.

Present:

Shri P. Dwarakanath	:	Chairman and Managing Director
Shri C. N. Durgesh	:	Director - Mining & Construction Business
Shri P. R. Naik	:	Director - Defence Business
Shri Deepak Kumar Hota	:	Director - HR
Shri Pradeep Swaminathan	:	Director - Finance
Shri Aniruddh Kumar	:	Director - Rail & Metro Business & Member
Shri C. Balakrishnan	:	Independent Director & Chairman - Audit Committee
Shri M E V Selvamm	:	Company Secretary & Member
Shri S R R K Sharma	:	Partner, Statutory Auditors
Mohd. Shakeel Shamsi	:	Representative of the President of India, appointed
Under Secretary, Dept. of		in terms of Article 73 of the Articles of Association
Defence Production		of the Company
Other Members present in person	:	292
Members represented by proxies	:	7

Shri Pradeep Swaminathan, Director (Finance), welcomed the Members at the meeting. After introducing the Directors and other dignitaries on the dais, he invited Shri P. Dwarakanath, Chairman and Managing Director, to occupy the Chair and conduct the proceedings.

2. Shri P Dwarakanath, Chairman and Managing Director, took the Chair. He informed that the requisite quorum was present at the meeting and accordingly he called the meeting to order.

3. Further, the Chairman informed that Shri Rajnish Kumar, Smt. Kusum Singh, Shri N. P. Gupta and Shri S A Bhat, Directors of the Company could not attend this meeting as they were preoccupied.

4. The Chairman informed that all the statutory records / registers as required under the Companies Act including signed copy of accounts for the year 2014-15 together with reports of Directors and Auditors thereon, Government of India order, vide No. 13(5)/2015-D(BEML) dated 14th September, 2015, appointing Mohd. Shakeel Shamshi, Under Secretary, Department of Defence Production, Ministry of Defence (MoD), as the representative of President of India at the AGM and register of proxies, were made available at the meeting for inspection, if any required, by the Members.

5. The Chairman stated that after implementation of green initiative by the Ministry of Corporate Affairs, out of 56,152 plus shareholders of the Company, about 32,580 shareholders constituting over 58% had opted the annual reports in electronic form through e-mail. On behalf of the Company, he appreciated their gesture for preserving the nature and requested the remaining shareholders also to extend their support and cooperation by intimating their e-mail IDs to M/s Karvy Computershare Pvt. Ltd., the Share Transfer Agents of the Company, or to their respective depository participants and opt for soft copies of Company communications to members, including annual report, in the larger interest of preserving the environment by reducing the consumption of paper and thereby minimizing cutting of trees and also reducing the carbon footprints.

With the above introductory remarks, the Chairman delivered his speech as under:

6. Chairman's Speech

With respect to the Financial Statements for the year 2014-15 laid before the meeting, the Chairman stated that –

The year gone by had been a challenging year for Indian Industry. Despite the difficult situation in two business verticals, the Company registered sales of ₹2,999 Crs excluding consortium supplies.

In Mining & Construction sector despite a sluggish market both in domestic and global arena, the business group achieved sales aggregating ₹1,800 Crs.

The Rail & Metro vertical registered sales aggregating ₹1,032 Crs net of consortium. The lesser sale was mainly due to the non-availability of orders from Indian Railways for rail coaches. The Defence Business recorded sales aggregating ₹164 Crs and the revenues from wind energy generation was about ₹3 Crs.

With the given performance and continued focus on cost control, the Profit before Tax stood at ₹6.91 Crs for the year 2014-15. The Company closed the year with a healthy order book position of ₹5,633 Crs with emerging opportunities in all the business verticals. Amidst stiff

competition, the Company generated 88% of its sales based on the orders obtained through open tenders by competing with domestic and international players from private sector.

R&D was an on-going effort being pursued in the Company. Design, development and up-gradation efforts through in-house R&D resulted in manufacture of two new products i.e., Electric Drive Dump Truck - BH205E-190T and Standard Gauge Intermediate Metro Cars for conversion of 4 car train set to 6 car train set besides up-gradation of several other products. The BE1800E an environment friendly 180T Electrical Excavator was introduced to market and was performing successfully at the customer's site. It was also pertinent to mention that 55% of sales turnover were related to products developed by in-house R&D efforts.

Towards self reliance, the Company had achieved over 90% indigenisation in the mainline M&C products, Rail Coaches and Electrical Multiple Units. Further, 8x8 High Mobility Truck with over 90% indigenization content was also successfully developed by the Company.

On HR front, the Company had signed MoU with reputed academic and research institutions such as IIT Madras, IIT Kharagpur, National Institute of Design for capability building of our engineering team. A comprehensive competency framework had been put in place with a focus on developing leadership pipeline and succession planning in the Company.

Towards continuous skill development of employees and executives, 'Schools' in the areas of Hydraulics and Structural Welding, Stainless Steel welding and Metro Cable Harness System Assembly, and Electrical and Electronics, had been established in the Complexes.

On Corporate Social Responsibility and Sustainable Development front, the Company, being sensitive and responsible to the society, had undertaken various initiatives including, Swachh Bharat campaign, construction of toilets under Swacch Vidyalaya campaign, adoption of Village, planting of trees around the Company's industrial establishments.

As a Corporate Citizen, the Company had complied with all rules and regulations dealing in a transparent, fair and corruption free operational environment. Detailed reports on compliance with the provisions on Corporate Governance under the Equity Listing Agreement and the guidelines on Corporate Governance issued by the Department of Public Enterprises, Government of India, were covered under the Board's Report.

Plan for the year 2015-16:

In Mining & Construction segment, the Company expected further opportunities based on more and more mining projects being approved by the Government of India and also Coal India's plan to achieve annual coal production of one billion ton progressively by 2020.



Further, improvements in the global economy were expected to boost export performance. Necessary strategies were put in place to achieve better results from the emerging business opportunities in the domestic and global markets through better customer focus and service.

In the Rail & Metro Business, in addition to orders available on hand for execution during the next two years, further orders were also expected for non-metro products especially in EMU segment. The Company would pursue opportunities for the same and continue to progress with a reasonable growth year-over-year and be a major player in the Rail Transportation segment of the country.

With respect to Defence vertical, plans were put in place to execute available orders on hand and also improve the performance by generating business for supply of Mine Ploughs, Armoured Personal Carriers, Command Post Vehicles, Akash Missile aggregates and other aggregates supplies to Ordnance Factory Board and Defence Public Sector Undertakings. Further, 'Make in India' policy of Government was a boon to Indian industry and the Company was focusing on indigenous production of various products.

In this projected positive scenario, and keeping in view of the present order book position, the Company had set a net sales target of ₹3,800 Crs for the year 2015-16.

Further, plans were also put in place to diversify into new product such as Mine Cruiser under M&C Business, Medium Speed Trains and Maintenance equipment requirements namely, Track Laying, Rail Grinding and Track Cleaning Machines under Rail & Metro segment and Armoured Recovery and Repair vehicles, Missile Launching systems, Bridge systems, aggregates for Tanks as a new revenue stream under Defence vertical.

Thus, the Company had evolved appropriate strategies and actions to counter business challenges and scale new benchmarks. With this continuous and dedicated efforts, commitment and hard work coupled with conducive business environment around, the Company could move forward and achieve greater heights in 2015-16 and in future to meet the expectation of all the stakeholders.

The Chairman expressed gratitude to the shareholders and valuable customers for their trust and support as well as his deep appreciation to all employees and executives for their untiring efforts and contribution.

He also thanked all fellow Directors on the Board for their unstinted support in the operations of the Company.

Further, he gratefully acknowledged the valuable guidance and support received from the Ministry of Defence and other administrative Departments of Government of India and also the co-operation received from the collaborators.



7. Before taking up the business of the meeting, the Chairman mentioned that –

- Pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Section 108 of the Companies Act, 2013 and Clause 35B of the Equity Listing Agreement, the Company had provided e-voting facility during 10.09.2015 to 14.09.2015 to all members for remote voting in respect of the business items being transacted at this meeting. In view of e-voting facility availed by the members, the practice of passing resolutions at this meeting by show of hands was done away.
- M/s Velichety & Co., Chartered Accountants, represented by its Partner, Shri Vijaya Raghava Rao, was appointed as the Scrutinizer for e-voting as well as the poll to be conducted at this meeting. Further, there were 122 members holding 79,10,901 shares, which accounted about 19% of total share capital, had exercised their franchise through E-voting platform.
- Further, poll through ballot was arranged for voting on the business items as set out in the notice for those members present at this meeting and who had not exercised their franchise on e-voting. The results of the e-voting along with the results of poll by the ballot papers would be declared within 48 hours through the Company's website based on the report from scrutinizer. In addition, the results would be submitted to Bombay Stock Exchange and National Stock Exchange. The Chairman requested all the shareholders and proxy holders who had collected the ballot papers to cast the votes and drop the ballot papers in the boxes.
- There were 8 shareholders holding 2,92,500 shares appointed proxies to represent them at this meeting. The provisions of the Companies Act specified that the proxy forms in order to be valid required to be submitted to the Company 48 hours before the commencement of the meeting and should be executed and signed in the prescribed manner. Therefore, the shareholders were requested to note that the proxies registered 48 hours before the commencement of the meeting only could be permitted to vote at the meeting.
- The proxy holders, who had not submitted the proxy forms before 48 hours would not be permitted to cast their votes. They were requested to ensure the proxy forms submitted to the Company well before 48 hours of the meeting, in future.

8. Later, the Chairman took up the business items as set out in the notice as under:

- The Notice of the 51st Annual General Meeting, along with the Board's Report, financial statements for the year 2014-15 and Auditors' Report thereon and



Secretarial Audit Report had been circulated to all the members through either e-mail or courier and also placed on the website of the Company, was taken as read with the permission of the members.

- Poll on the business items as set out in the notice would be conducted through ballot papers after the discussion.

9. Before inviting the members for discussion, the Chairman explained the objectives and the implications of the resolutions proposed under the business items for voting at this meeting. Further, he informed that –

- Pursuant to the provisions of section 129 of the Companies Act, 2013, the audited financial statements gave a true and fair view of the state of affairs of the Company complying with the accounting standards notified under section 133 and as per Schedule III. These audited financial statements were required to be approved by the Members in the general meeting.
- Further, the Board of Directors recommended a dividend of ₹1 per share i.e., 10% of the face value, for the year 2014-15 keeping in view the future prospects of the Company and at the same time meeting the aspirations of the shareholders. Pursuant to the provisions of the section 102 of the Companies Act, 2013, the declaration of dividend should require the approval of members, as an ordinary business.

10. The Chairman requested Director (Finance) to read out the observations of the Statutory Auditors and Secretarial Auditors in their Reports and the Company's replies thereon, in terms of the provisions under the Secretarial Standard on General Meetings (SS-2).

The Director (Finance) read out the observations and the Company's replies thereon made in the Statutory Auditors' and Secretarial Auditors' Report as under:

“(i) Observation on Standalone Financial Statements and Company's reply thereto:

<i>Para No.</i>	<i>Auditors' Observations</i>	<i>Company's Reply</i>
(x)	The company has given corporate guarantee for the loan taken by M/s BEML Midwest Limited, a Joint Venture company. We are unable to comment whether	The matter has been disclosed in detail in Note No.12(b) in the financial statement. Accordingly, the Company had issued corporate guarantee to Bank for facilities extended to BEML Midwest Limited, for ₹1912.50 Lakhs. Since BEML Midwest failed to pay, the Bank concerned invoked



the terms and conditions of this guarantee are prejudicial to the interest of the company in view of its invocation by the bank and the company's refusal to honor the guarantee on various grounds and pending litigation, including claims and counter claims. In this behalf, we drawn attention to the Note No. 12(b) of financial statements.	the corporate guarantee and claimed from the company. However the company has refused to pay the claim on the ground that the claim relating to forward contracts were entered into without the approval of board of BEML Midwest Limited and that the majority shareholder has misappropriated and acted beyond the mandate without complying with the terms and conditions specified by the Board of BEML Midwest Limited. The matter is pending before Debt Recovery Tribunal (DRT). The company does not envisage any cash outflow in this regard.
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(i) Observations on Consolidated Financial Statements and Company's replies thereto:

<i>Para No.</i>	<i>Auditors' Observations</i>	<i>Company's Reply</i>
1	Point no. 6 under the section 'Basis for Qualified Opinion' As explained in Note.12, the financial statements of BEML Midwest Limited, a joint venture company, has not been consolidated in the absence of its financial statements. As per the accounting principles, the financial statements of this joint venture should have been consolidated using proportionate consolidation method. The effects on the consolidated financial statements, of the failure to consolidate this company, net of provision for diminution already made in the value of the investment, has not been determined.	There was complete cessation of activities in M/s. BEML Midwest Ltd., the JV company since Sept. 2008 and the matters relating to the JV company are subjudice. In view of the above, the JV company has not prepared its accounts and thus the same could not be consolidated. The impact, if any, on account of non-consolidation is not expected to be material.
(x)	The company has given corporate guarantee for the loan taken by M/s BEML Midwest Limited, a Joint	The matter has been disclosed in detail in Note No.12(b) in the financial statement. Accordingly, the Company had issued

	Venture company. We are unable to comment whether the terms and conditions of this guarantee are prejudicial to the interest of the company in view of its invocation by the bank and the company's refusal to honor the guarantee on various grounds and pending litigation, including claims and counter claims. In this behalf, we drawn attention to the Note No. 12(b) of financial statements.	corporate guarantee to Bank for facilities extended to BEML Midwest Limited, for `1912.50 Lakhs. Since BEML Midwest failed to pay, the Bank concerned invoked the corporate guarantee and claimed from the company. However the company has refused to pay the claim on the ground that the claim relating to forward contracts were entered into without the approval of board of BEML Midwest Limited and that the majority shareholder has misappropriated and acted beyond the mandate without complying with the terms and conditions specified by the Board of BEML Midwest Limited. The matter is pending before Debt Recovery Tribunal (DRT). The company does not envisage any cash outflow in this regard."
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(ii) Observation of Secretarial Auditor in his report and Company's reply thereto:

<i>Para No.</i>	<i>Auditors' Observations</i>	<i>Company's Reply</i>
7	The Company did not maintain the composition of the Board comprising not less than 50% of its strength with Independent Directors. The Company also did not comply with the provision of Listing Agreements and the Companies Act, 2013 on fixation of remuneration to Directors and disclosure compliance thereon.	It may be noted that the appointment for the five vacancies of Independent Directors is under the consideration of Government of India. Further, your Company being a Central Public Sector Enterprise, the appointment, tenure and remuneration of the Directors are decided by the Government of India."

The Chairman thanked Shri Pradeep Swaminathan and invited the members for discussion on the financial statements.

11. Further, the Chairman informed that the Company being a Central Public Sector Enterprise under the administrative control of Ministry of Defence, Government of India, the discussions or queries at this meeting should be related to operational and financial matters of the Company. Accordingly, the issues relating to personal and administrative



matters which were subjected to government decisions / guidelines could not be dealt at the meeting.

Shri K S Periaswamy, (Folio No. BES003980), a shareholder, raised certain questions and the replies thereon which were replied by the Chairman and other Directors present at the meeting as under:

How many crores of rupees to be recovered by the Company from the illegal Iron Ore Dealer Prasanna V Ghotage and the action taken by the Company against the suspended / terminated BEML-CMD V. RS. Natarajan and Others to recover the amount and if any cases has been filed before the Courts, status of the each case and the amount spent to the Advocate(s) for each case and the Court fee incurred.

The Director (Finance) informed that on the subject issue the Company had made allowances for bad and doubtful debts for ₹158 crores upto 31.03.2015 as provided under Note 18 of Page 76 – Trade Receivables. Further, he stated that it was a commercial transaction as far as the Company was concerned, and a legal case was filed for recovery of the amount or supply of material. The said case was pending before Court.

How many crores of rupees the Company furnished indemnity bond to revoke the BEML-Company frozen Bank Account at SBI-Overseas Branch, St. Marks Road, Bangalore by Police/Court and the amounts spent by the Company to the Advocate(s) in the Crime No. 109/2012 [on PCR No. 6087/2012] pending on the file of VII-ACMM Criminal Court, Bangalore, related to the Illegal Deal in Iron Ore Export by BEML Company amount to Rupees 35 Crores, the then Suspended / Terminated BEML-CMD VRS.Natarajan arrayed as Accused No. 3, punishable under Section 415, 417, 420, 378 R/w. 34 of IPC.

The Director (Finance) informed that the Company was not impleaded in the case. The said case was squashed by the court and thereby the question of freezing the Company's bank accounts did not arise. Further, the Company had given a letter of indemnity prior to the squashing of the case which did not involve any cost to the Company.

Shri Periaswamy wanted to know who had certified ₹290.28 lakhs spent under CSR Project in the FY : 2014-15 for providing Education to local population (Ref Page No. 44 of the Annual Report) and the details of the Projects, location and beneficiaries Names and addresses.

The Director (HR) replied that the budgeted CSR expenditure as recommended by the Committee was approved by the Board. In KGF the Company had one High School, PU College, Nursery School and Kendriya Vidyalaya in which there were BEML and non-BEML wards aggregating to 3542 wards of which 1652 BEML wards and 1850 non-BEML wards.



An amount of Rs 290.28 Lakhs was spent towards CSR for the year 2014-15 which was also recommended by the Committee and approved by the Board.

Shri Sadananda Shastry (Client ID-IN30192630354599), wanted to know –

- (i) Why the Company had set the objective of 10% growth to achieve for 2015-16 as mentioned in Page No.33 of the Annual Report.
- (ii) The reasons for decline in gross revenue from ₹3181.15 crores in 2013-14 to ₹2645.32 crores in 2014-15 and also the profit for the same period.
- (iii) The reasons for huge cash balance of ₹145 crores as on 31.03.2015.

The Chairman stated that as the Company was being operated in 3 business verticals, Mining & Construction, Defence and Rail & Metro, 90% of the sales was achieved in open competition. Last year, the Company literally ran in two verticals. Due to certain issues cropped up in Defence, we could not go forward to achieve the desired target in that segment of business. Secondly, coal mining allocation and other related issues affected Mining & Construction. Further there was slump in export market for this line of product. There were no rail coach orders from Indian Railways. Further, the Chairman appreciated for the support and contribution made by the employees and officers and the implementation of cost reduction measures which had helped the Company to manage the present level of revenue and profit. Further, the performance would definitely improve as the defence business had re-started its operations and also the Company would pursue securing the rail coach orders. With these plans, the Company would achieve improved performance during current financial year.

Regarding huge cash balance, the Director (Finance) informed that the Company had received huge payments on the last day of the financial year including ₹75 crores towards export orders.

Shri D R Prakash (Client ID-IN30214810190584), requested the Company Secretary on behalf of all the shareholders to represent to the Government for exercising e-voting facility after conclusion of the AGM in order to take the decision to vote based on the discussions at the AGM.

The Chairman informed that the matter would be looked into.

Shri M. Chandre Gowda (Client ID-IN30214810572144), sought clarifications with respect to lack of orders for Rail Coaches and how did the Company manage the divisions set up exclusively for rail coach manufacture.

The Chairman informed that the Company had been taking all out efforts to secure rail coach orders from Indian Railways. In the meantime, the Company had taken up necessary steps to deploy the manpower suitably for manufacture of other products.

Since, there were no further questions from the members, the Chairman requested Shri C N Durgesh, Director (Mining & Construction), to propose vote of thanks.

12. After the vote of thanks by Shri C.N. Durgesh, the Chairman once again requested the members and proxy holders, who had collected the ballot papers, to cast their votes and drop the ballot papers in the boxes and declared the meeting was closed.

Thereafter, M/s Velichety & Co., Chartered Accountants, appointed as Scrutinizers, conducted the poll and took the custody of the polling boxes after polling.

13. Voting Results:

The Scrutinizer submitted the report to the Chairman on 16.09.2015 duly consolidating the results of e-voting and poll at the meeting as under:

Mode of voting: E-voting & Ballot								
Reso- lution ID	Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	No. of Votes - against (5)	% of Votes against on votes polled (7)= [(5)/(2)]*100
1	Approval of Audited Financial Statements for the year 2014-15 along with reports of Board and Auditors							
	Promoter and Promoter Group	22500000	22500000	100	22500000	100		
	Public – Institutional Holders	10539218	7703701	73.0956	7347157	95.3717	356544	4.6282
	Public-Others	8605282	250145	2.9069	250030	99.954	115	0.0459
	Total	41644500	30453846	73.1281	30097187	98.8289	356659	1.1711
2	Declaration of the Dividend for the year 2014-15							
	Promoter and Promoter Group	22500000	22500000	100	22500000	100		
	Public – Institutional Holders	10539218	7703701	73.0956	7703701	100		
	Public-Others	8605282	250145	2.9069	250118	99.9892	27	0.0107
	Total	41644500	30453846	73.1281	30453819	99.9999	27	0.0001
3	Re-election of Shri P Dwarakanath as Director							
	Promoter and Promoter Group	22500000	22500000	100	22500000	100		
	Public – Institutional Holders	10539218	7703701	73.0956	7061356	91.6618	642345	8.3381
	Public-Others	8605282	250145	2.9069	250025	99.952	120	0.0479
	Total	41644500	30453846	73.1281	29811381	97.8904	642465	2.1096
4	Re-election of Shri C Balakrishnan as Director							
	Promoter and Promoter Group	22500000	22500000	100	22500000	100		
	Public – Institutional Holders	10539218	7703701	73.0956	7402870	96.0949	300831	3.905
	Public-Others	8605282	250145	2.9069	250004	99.9436	141	0.0563
	Total	41644500	30453846	73.1281	30152874	99.0117	300972	0.9883



5	Re-election of Shri Suhas Anand Bhat as Director							
	Promoter and Promoter Group	22500000	22500000	100	22500000	100		
	Public – Institutional Holders	10539218	7703701	73.0956	6162028	79.9878	1541673	20 0121
	Public-Others	8605282	250110	2.9065	249995	99.954	115	0 0459
	Total	41644500	30453811	73.1281	28912023	94.9373	1541788	5 0627
6	Re-election of Shri N P Gupta as Director							
	Promoter and Promoter Group	22500000	22500000	100	22500000	100		
	Public – Institutional Holders	10539218	7703701	73.0956	7081128	91.9185	622573	8 0814
	Public-Others	8605282	250045	2.9057	249904	99.9436	141	0 0563
	Total	41644500	30453746	73.1279	29831032	97.9552	622714	2 0448
7	Fixation or Remuneration of the Statutory Auditors for the year 2015-16							
	Promoter and Promoter Group	22500000	22500000	100	22500000	100		
	Public – Institutional Holders	10539218	7703701	73.0956	7402870	96.0949	300831	3.905
	Public-Others	8605282	250145	2.9069	250130	99.994	15	0 0059
	Total	41644500	30453846	73.1281	30153000	99.0121	300846	0 9879
8	Appointment of Smt. Kusum Singh as Director							
	Promoter and Promoter Group	22500000	22500000	100	22500000	100		
	Public – Institutional Holders	10539218	7703701	73.0956	6179543	80.2152	1524158	19 7847
	Public-Others	8605282	250145	2.9069	250101	99.9824	44	0 0175
	Total	41644500	30453846	73.1281	28929644	94.995	1524202	5.005
9	Ratification of the Remuneration to Cost Auditors for the year 2014-15							
	Promoter and Promoter Group	22500000	22500000	100	22500000	100		
	Public – Institutional Holders	10539218	7703701	73.0956	7700152	99.9539	3549	0.046
	Public-Others	8605282	250135	2.9068	250120	99.994	15	0 0059
	Total	41644500	30453836	73.1281	30450272	99.9883	3564	0.0117
10	Amendment to Articles of Association of the Company							
	Promoter and Promoter Group	22500000	22500000	100	22500000	100		
	Public – Institutional Holders	10539218	7703701	73.0956	7485071	97.162	218630	2.8379
	Public-Others	8605282	250143	2.9069	250128	99.994	15	0.0059
	Total	41644500	30453844	73.1281	30235199	99.282	218645	0.718

The Chairman declared that all the resolutions as set out in the notice of the 51st AGM were duly passed by the members with requisite majority.

The said results were submitted to Bombay Stock Exchange and National Stock Exchange and also placed on the web-site of the Company.


(M E V Selvam)
Company Secretary

