

MINUTES OF THE PROCEEDINGS OF THE SIXTY-NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CIMMCO LIMITED HELD ON THURSDAY, THE 11TH DAY OF SEPTEMBER, 2014 AT 10:30 A.M. AT "ROTARY SADAN", 94/2, CHOWRINGHEE ROAD, KOLKATA-700020

PRESENT

Shri J P Chowdhary	Executive Chairman
Shri Umesh Chowdhary	Vice Chairman & Managing Director
Shri D N Davar	Independent Director
Shri Anil Kumar Agarwal	Nominee Director-Cimco Equity Holdings Private Limited
Shri J K Shukla	Independent Director
Dr G B Rao	Independent Director

In Attendance

Shri Dinesh Arya	Group Company Secretary
Shri Dipankar Ganguly	Company Secretary

And

207 (Two hundred and seven) Members in person and 8 (eight) by proxy representing 1,53,87,903 (One Crore Fifty Three Lacs Eighty Seven Thousand Nine Hundred and Three) and 51,681 (Fifty One Thousand Six Hundred and Eighty One) equity shares of Rs.10/- each respectively were present.

CHAIRMAN OF THE MEETING

As per Article 95 (a) of the Company's Articles of Association, Shri J P Chowdhary, Executive Chairman took the Chair.

QUORUM

After ascertaining that the quorum was present, the Chairman announced that:

- Total eight (8) proxies had been lodged;
- The Register of Directors'/Key Managerial Personnel's shareholding under Section 170 of the Companies Act, 2013 was available for inspection at the meeting; and
- Pursuant to the Clause 49 of Listing Agreement, Shri J K Shukla, Chairman of Audit Committee and Shri D N Davar, Chairman of Nomination and Remuneration Committee were present at the AGM.

Welcoming the members the Chairman thereupon called the meeting to order.

CHAIRMAN'S STATEMENT

The Chairman made a brief statement outlining the present performance and shared his view on the potential for business in the coming period .

The business of the meeting was taken up thereafter.

NOTICE

With the consent of the members, the Notice convening the meeting having been circulated to the members was taken as read.

AUDITORS' REPORT

The Company Secretary read out the Auditors' Report.

MEMBERS' INTERACTION

The Chairman enquired whether the members had any queries or suggestions before the proposed resolutions were taken up. Several Members addressed the Meeting with their suggestions/ queries on the Company's accounts and business, which were replied to by the Chairman.



EVOTING

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the members of the Company in respect of businesses being transacted at the Annual General Meeting. The e-voting had commenced at 9:00 A.M. on 5th September, 2014 and ended at 6:00 P.M. on 7th September, 2014. Messrs Sushil Goyal & Co., Company Secretaries were appointed as the Scrutinizers by the Board for scrutinizing the resolutions passed by e-voting process. The Scrutinizers submitted their report to the Chairman.

The Chairman then announced that the Company had arranged for poll on all the 10 Resolutions proposed to be passed at the Meeting. Thereafter, all the 10 resolutions were proposed and seconded:

Resolution No.	Subject	Proposed By	Seconded By
1	To adopt Financial Statements of the Company including Report of the Board of Directors and Auditors for the year ended on 31st March, 2014	Swapn Kumar Datta	Ranjan Nandy
2	To Reappoint Shri Anil Kumar Agarwal as a Director, liable to retire by rotation.	Swapn Kumar Datta	Pawan Kumar Agarwal
3	To Reappoint Shri J K Shukla as a Director, liable to retire by rotation.	Anita Chatterjee	Swapn Kumar Datta
4	To appoint Auditors and authorize Board to fix their remuneration	Swapn Kumar Datta	Pawan Kumar Agarwal
5	To consider appointment of Shri J K Shukla as an Independent Director for a term ending on 31 st March, 2019	Cimco Equity Holdings Private Limited	Saket Kandoi
6	To consider appointment of Shri M J Z Mowla as an Independent Director for a term ending on 31 st March, 2019	Cimco Equity Holdings Private Limited	Sanjeev Kumar Jain
7	To consider appointment of Shri K S B Sanyal as an independent Director for a term ending on 31 st March, 2019	Cimco Equity Holdings Private Limited	Abhudhya Bajoria
8	To consider appointment of Shri G B Rao as an Independent Director for a term ending on 31 st March, 2019	Cimco Equity Holdings Private Limited	Sudipta Addy
9	To ratify the remuneration of Cost Auditor	Sanjeev Kumar Jain	Sushovan Roy
10	To Approve entering into the following related party transactions: Continuing Contract /Arrangement for purchase/sale of materials with Cimco Limited, a Subsidiary Company	Swapn Kumar Datta	Sudipta Addy

POLL BY BALLOT

The Chairman ordered for a poll to be taken at the meeting and appointed Messrs. Sushil Goyal & Co., Practicing Companies Secretaries as the Scrutinizers for the poll process and requested them for an orderly conduct of the voting. The Scrutinizers conducted the poll and after ensuring completion of all the procedures closed the voting and took the custody of the Ballot Box.

RESULTS OF E-VOTING AND PHYSICAL BALLOT

The Chairman then informed the meeting that the result of the e-voting and Physical Ballot would be declared by the Company to Stock Exchanges and also displayed on the website of the Company within the time stipulated by the Companies Act, 2013.

VOTE OF THANKS

All the items of business having been transacted the meeting concluded with a vote of thanks to the Chair.

Sd/-
CHAIRMAN



RESULTS OF E-VOTING AND POLL ON THE ORDINARY AND SPECIAL BUSINESSES AT THE 69TH ANNUAL GENERAL MEETING OF CIMMCO LIMITED HELD ON THURSDAY, SEPTEMBER 11, 2014

On the basis of the Combined Scrutinizer's Report on electronic voting and physical ballot, dated September 13, 2014 the summary of which is given hereunder, the Company announced the results of voting on September 15, 2014 that all the resolutions for the Ordinary and Special businesses as set out in items no. 1 to 10 in the Notice of the 69th Annual General Meeting of the Company have been duly passed by the requisite majority and are recorded hereunder as part of the proceedings of 69th Annual General Meeting of the Company held on September 11, 2014.

Item No.	Resolutions	No of Valid Voted	No of Votes in favour	No of Votes against	Result
1	Adoption of Financial Statements, Report of the Board of Directors and Auditors for the FY ended on 31st March, 2014	15418664	15418612	52	Ordinary Resolution with Majority
2	Reappointment of Shri Anil Kumar Agarwal as a Director, liable to retire by rotation.	15418664	15418612	52	Ordinary Resolution with Majority
3	Reappointment of Shri J K Shukla as a Director, liable to retire by rotation.	15418664	15418606	58	Ordinary Resolution with Majority
4	Appointment of Auditors	15418664	15418606	58	Ordinary Resolution with Majority
5	Appointment of Shri J K Shukla as an Independent Director for a term ending on 31st March, 2019	15418664	15418606	58	Special Resolution with requisite Majority
6	Appointment of Shri M J Z Mowla as an Independent Director for a term ending on 31st March, 2019	15418664	15418606	58	Ordinary Resolution with Majority
7	Appointment of Shri K S B Sanyal as an independent Director for a term ending on 31st March, 2019	15418664	15418606	58	Ordinary Resolution with Majority
8	Appointment of Shri G B Rao as an Independent Director for a term ending on 31st March, 2019	15418664	15418606	58	Ordinary Resolution with Majority
9	Ratification of Remuneration of Cost Auditor	15418662	15418604	58	Ordinary Resolution with Majority
10	Continuing Contract /Arrangement for purchase/sale of materials with Cimmco Limited, a Subsidiary Company	354743	354691	52	Special Resolution with requisite Majority

The resolutions mentioned below for the above Ordinary and Special Businesses as set out in items no. 1 to 10 in the notice of 69th Annual General Meeting, having been duly approved by the members with requisite majority, are recorded hereunder as part of proceedings of the 69th Annual General Meeting of the members held on September 11, 2014.

ORDINARY BUSINESS

1. **"RESOLVED THAT** the audited Annual Financial Statements for the year ended 31st March, 2014 together with the Reports of Directors' and Auditor's thereon as circulated to the members be and are hereby adopted."
2. **"RESOLVED THAT** Shri Anil Kumar Agarwal (DIN: 01501767)), Director retiring by rotation be and is hereby reappointed Director of the Company whose term of office shall be liable to determination by retirement by rotation."



3. "RESOLVED THAT Shri J. K. Shukla (DIN: 01780212), Director retiring by rotation be and is hereby reappointed as Independent Director of the Company for a term ending 31st March, 2019 and whose term of office shall not be liable to determination by retirement by rotation."

4. "RESOLVED THAT M/s. S R Batliboi & Co LLP; Chartered Accountants of 22 Camac Street, Block C, 3rd Floor, Kolkata-700016 having Firm Registration No. 301003E, pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Rules made thereunder be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Seventy First (71st) AGM of the Company (subject to ratification of their appointment at every AGM) and the Board of Directors of the Company be and is hereby authorised to fix their remuneration plus other applicable expenses in connection with statutory audit and/or continuous audit and also such other remuneration, as may be decided to be paid by the Board/Committee of the Board, for performing duties if any other than those referred to hereinabove and the remuneration so fixed may be paid at such intervals during the year as may be decided by the Board/Committee of the Board."

SPECIAL BUSINESS

5. "RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri Jagdish Kumar Shukla (DIN: 01780212), an Independent Director of the Company since 31/03/2009 who retires by rotation at this Annual General Meeting and has offered himself for re-appointment, be and is hereby appointed as Independent Director of the Company to hold office for a term ending on the 31st March, 2019."

6. "RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri M J Z Mowla (DIN: 01004409), an Independent Director of the Company since 08/11/2011 be and is hereby appointed as Independent Director of the Company to hold office for a term ending on the 31st March, 2019."

7. "RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri K S B Sanyal (DIN: 00009497), an Independent Director of the Company since 24/03/2012 be and is hereby appointed as Independent Director of the Company to hold office for a term ending on the 31st March, 2019."

8. "RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Dr. G B Rao (DIN: 00493992), an Independent Director of the Company since 31/03/2011 be and is hereby appointed as Independent Director of the Company to hold office for a term ending on the 31st March, 2019."

9. "RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the consent of the members be and is hereby accorded to payment of Rs. 45,000 (Rupees Forty-Five Thousand only) as remuneration plus taxes as may be applicable and reimbursement of reasonable out of pocket expenses



as may be incurred by the firm, to M/s. D. Radhakrishnan & Co.; Cost Accountants, 11-A Dover Lane, Flat No. B1/34, Kolkata-700029 appointed by the Board as Cost Auditors of the Company for the year 2014-15."

10. **"RESOLVED THAT** pursuant to the revised Clause 49 of the Listing Agreement and other enabling/applicable provisions of law as may be applicable and subject to such approvals, consents, permissions of the authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to enter into a contract or arrangement or Continuing Contract/Arrangement for purchase/sale of materials and/or supply of services between Titagarh Wagons Limited, holding company (TWL) and the Company from time to time during the three financial years ending on the 23rd May, 2017 with an estimated ceiling of Rs. 60 Crores per annum and on the terms and conditions as may be mutually agreed upon between the Board of Directors of TWL and the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Sd/-

CHAIRMAN

