

MINUTES OF THE PROCEEDINGS OF THE SIXTY-EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CIMMCO LIMITED HELD ON MONDAY, THE 26TH DAY OF AUGUST, 2013 AT 10:00 A.M. AT KALA KUNJ, 48, SHAKESPEARE SARANI, KOLKATA- 700017

PRESENT

Shri J P Chowdhary
Shri Umesh Chowdhary
Shri D N Davar
Shri Anil Kumar Agarwal

Shri R N Tiwari
Shri J K Shukla
Shri K S B Sanyal

Executive Chairman
Vice Chairman & Managing Director
Independent Director
Nominee Director-Cimco Equity Holdings Private Limited
Director (Works)
Independent Director
Independent Director

In Attendance
Shri Dinesh Arya
Shri Dipankar Ganguly

Group Company Secretary
Company Secretary

And

202 (Two hundred and two) Members of the Company holding 1,44,90,663 (One Crore Forty Four Lacs Ninety Thousand six hundred and sixty three) equity shares of Rs.10/- each, fully paid-up were present in person or through authorised representative and 4 (four) persons by proxy holding 14,018 (Fourteen thousand and eighteen) equity shares of Rs.10/- each, fully paid-up.

CHAIRMAN OF THE MEETING

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

QUORUM & ANNOUNCEMENTS

After ascertaining that the quorum was present, the Chairman announced that total six (6) proxies had been lodged and that the Register of Directors' shareholding under Section 307 of the Companies Act, 1956 was available for inspection at the meeting. Welcoming the members the Chairman thereupon called the meeting to order.

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.

ORDINARY BUSINESS

CERTIFIED TRUE COPY

For Cimmco Limited

Anil Kumar
Director

1. ADOPTION OF ANNUAL REPORT & ACCOUNTS

Shri Bharat Kumar Mehta, a member proposed the following as an Ordinary Resolution and Shri Goutam Nandy, another member seconded the same.

"RESOLVED THAT the audited Balance Sheet as at 31st March, 2013, Statement of Profit & Loss & Cash Flow Statement for the year ended that date together with the Reports of Directors and Auditors thereon as circulated to the members be and are hereby adopted."

The Chairman asked the members if any of them had any query on the accounts. The observations of members put forth were suitably responded by the Chairman and suggestions made were taken note of following which the Resolution was put to vote by show of hands and carried with the requisite majority.

2. RE-APPOINTMENT OF SHRI D N DAVAR

Shri Madhu Sudan Dey, a member proposed the following as an Ordinary Resolution and Shri Radhe Shyam Sharma, another member seconded the same.

"RESOLVED THAT Shri D N Davar, 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."

On being put to vote by show of hands, the Resolution was carried with the requisite majority.

3. RE-APPOINTMENT OF SHRI R M AGARWAL

Shri Anindya Sunder Roy, a member proposed the following as an Ordinary Resolution and Shri Santi Kumar Mondal, another member seconded the same.

"RESOLVED THAT Shri R M Agarwal, 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."

On being put to vote by show of hands, the Resolution was carried with the requisite majority.

4. RE APPOINTMENT OF STATUTORY AUDITORS

Shri Goutam Nandy, a member proposed the following as an Ordinary Resolution and Shri Om Prakash Kejriwal, another member seconded the same.

"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, be and are hereby re-appointed as auditors of the Company to hold office until the conclusion of the next Annual General Meeting to conduct the audit of the books of accounts of the Company for the financial

year 2013-14, 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 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."

On being put to vote by show of hands, the Resolution was carried with the requisite majority.

5. APPOINTMENT OF DIRECTOR (WORKS)- SHRI RAM NARAYAN TIWARI-
SPECIAL BUSINESS

Shri Dinesh Arya proposed the following as a Special Resolution and Shri Bharat Kumar Mehta, another member seconded the same:

"RESOLVED THAT Shri Ram Narayan Tiwari, who was appointed as an Additional Director by the Board of Directors and designated Director (Works) with effect from 25th February, 2013, holds office upto the date of this Annual General Meeting and in respect of whom a notice under Section 257 has been received from a member signifying his intention to propose Shri Tiwari's candidature for the office of the Director, be and is hereby appointed as a Director of the Company.

FURTHER RESOLVED THAT approval of the shareholders be and is hereby accorded pursuant to the Part III of the Schedule XIII, Sections 198, 269, 309 and other applicable provisions of the Companies Act, 1956 (the Act) and Article 160 of the Articles of Association of the Company to the appointment of Shri R N Tiwari as Director (Works) for a term of two years w.e.f 25th February, 2013 as approved by the Remuneration Committee and endorsed by the Board of Directors on the terms and conditions contained in the Agreement entered into with Shri Tiwari and the Company.

FURTHER RESOLVED THAT the Board of Directors (which term shall include a Committee thereof) be and is hereby authorised to vary, alter or modify the terms and conditions of the appointment/agreement of Shri Tiwari including remuneration payable to him within the limits prescribed in Schedule XIII to the Act or any amendment thereto as may be agreed between Shri Tiwari and the Company.

FURTHER RESOLVED THAT the Board of Directors (which term shall include a Committee thereof) be and is hereby authorised to take all steps and do acts, deeds and things as may be deemed necessary for giving effect to this Resolution."

On being put to vote by show of hands, the Resolution was carried with the requisite majority.

Shri J P Chowdhary and Shri Umesh Chowdhary, being interested in the next resolution, the Chairman handed over the proceedings to Shri D N Davar, Independent Director.

a. APPROVAL OF APPOINTMENT OF SHRI SUSHIL KUMAR SARAOGI AS CHIEF FINANCIAL OFFICER

Shri Somnath Banerjee, a member proposed the following as a Special Resolution and Shri Santi Kumar Mondal, another member seconded the same:

"RESOLVED THAT pursuant to Section 314(1)(B) of the Companies Act, 1956 (as amended) and Director's Relations (Office or Place of Profit) Rules, 2003, approval of the members be and is hereby accorded to payment of remuneration with effect from 12th November, 2012 to Shri Sushil Kumar Saraogi, Chief Financial Officer (CFO) of the Company for a period of two years on contractual basis at a total monthly remuneration of Rs.1,72,950/- (Rupees One lakh seventy two thousand nine hundred fifty) only on the terms and conditions as contained in the Appointment letter issued by the Company to Shri Saraogi; as approved by the Remuneration Committee and the Board of Directors of the Company at their respective meetings held on November 12, 2012.

FURTHER RESOLVED THAT the Board of Directors (which term shall include any Committee thereof) be and is authorized to vary, alter or modify the remuneration payable to Shri Saraogi during the term of his employment as may be deemed appropriate by it within the ceiling if any stipulated by the applicable provisions of law.

FURTHER RESOLVED THAT the Board of Directors (which term shall include any Committee of the Board) be and is hereby authorised to do and perform all acts, deeds or things required in this connection."

On being put to vote by show of hands, the Resolution was carried with the requisite majority.

Shri J P Chowdhary resumed the Chair.

VOTE OF THANKS

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

Sd/-

CHAIRMAN