

MINUTES BOOK

MINUTES OF PROCEEDINGS HELD AT THE REGISTERED OFFICE ON FRIDAY, THE 10TH OCTOBER 2014 AT 2.30 PM FOR DECLARATION OF RESULTS OF VOTING BY POSTAL BALLOT.

Present:

Directors:

1. Mr. Tapaas Chakravarti- Chairman, Managing Director & Chief Executive Officer
2. Ms. Rashida Adenwala- Director

Company Secretary & Compliance officer:

Ms. Sindhu M.S

Scrutinizer:

Mr. R. Ramakrishna Gupta, Practicing Company Secretary, Partner, R&A Associates, Company Secretaries

Mr. Tapaas Chakravarti - Chairman, Managing Director & Chief Executive Officer informed that, pursuant to the provisions of Section 110 of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice dated 27th August, 2014 seeking approval of the Special Resolutions, was sent to the Members of the Company.

The Board of Directors at their meeting held on 27th August, 2014, had approved the said notice and appointed Mr. R. Ramakrishna Gupta, Practicing Company Secretary, Partner, R&A Associates, Company Secretaries as Scrutinizer to receive and scrutinize the filled in ballot forms from the Members and for conducting the Postal ballot in a fair and transparent manner.

The Company had appointed M/s. Karvy Computershare Private Limited, the Registrar & Share Transfer Agent to provide e-voting platform to the Members of the Company.

Mr. R. Ramakrishna Gupta, Scrutinizer, after due scrutiny of all the postal ballot forms received together with the e-voting results submitted a consolidated Report on voting (Postal Ballot + E-voting) on 10th October, 2014 as under:



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Item No. 1: Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for approval of borrowing limits.:

1.	Votes cast in favour	59479927
2.	Votes cast against	1067
3.	Invalid Votes	1514129
4.	Total No Ballots received	47

Promoters / Public	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstanding Shares (3) = $[2/1] * 100$	No. of Votes in favour (4)	No. of Votes in against (5)	% of votes in favour on votes polled (6) = $(4/2) * 100$	% of votes against on votes polled (7) = $(5/2) * 100$
Promoter and Promoter Group	59462218	59461972	99.9996	59461972	0	100	0
Public Institutional Holders	1962619	0	0	0	0	0	0
Public Others	17858163	19022	0.1065	17955	1067	94.3907	5.6092
Total	79283000	59480994		59479927	1067		

Item No. 2: Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for sale/lease/creation of mortgage, charge etc. over the properties of the Company:

1.	Votes cast in favour	59480537
2.	Votes cast against	377
3.	Invalid Votes	1514209
4.	Total No Ballots received	47

Promoters / Public	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstanding Shares	No. of Votes in favour (4)	No. of Votes in against (5)	% of votes in favour on votes polled (6) = $(4/2) * 100$	% of votes against on votes polled (7) = $(5/2) * 100$
Promoter and Promoter Group	59462218	59461972	99.9996	59461972	0	1.00	0

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Public Institutional Holders	1962619	0	0	0	0	0	0
Public Others	17858163	18942	0.1061	18565	377	98.0097	1.9902
Total	79283000	59480914		59480537	377		

Item No. 3: Special Resolution under Section 186 of the Companies Act, 2013 for making loans, investment, providing corporate guarantee/security etc:

1.	Votes cast in favour	59480537
2.	Votes cast against	217
3.	Invalid Votes	1514369
4.	Total No Ballots received	47

Promoters / Public	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstanding Shares (3) = $[2/1]*100$	No. of Votes in favour (4)	No. of Votes in against (5)	% of votes in favour on votes polled (6) = $[4/2]*100$	% of votes against on votes polled (7) = $[5/2]*100$
Promoter Promoter Group	59462218	59461972	99.9996	59461972	0	100	0
Public Institutional Holders	1962619	0	0	0	0	0	0
Public Others	17858163	18782	0.1052	18565	217	98.8446	1.1553
Total	79283000	59480754		59480537	217		

Based on the Scrutinizers report, the Chairman announced the result of Postal Ballot and also announced that, all the Special resolution resolutions 1, 2, & 3 as set out in the Postal Ballot Notice have been duly passed by the shareholders with the requisite majority:

Resolution No 1 (Special Resolution) **Approval of borrowing limits for the Company**

"**RESOLVED THAT** in supersession of the resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the 2nd Annual General Meeting of the Company held on September 15, 2009, consent of the Company be and

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is hereby accorded in terms of Section 180(1)(c), 180(2) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for borrowing any sum or sums of monies for and on behalf of the Company from time to time, which together with the monies already borrowed by the Company, (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed aggregate of its paid-up share capital and free reserves, provided that the total amount so borrowed by the Company shall not at any time exceed four times the net worth of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

Resolution No 2 (Special Resolution)
Creation of charge on the assets of the Company

"RESOLVED THAT in supersession of the resolution passed under Section 293(1)(a) of the Companies Act 1956 at the 2nd Annual General Meeting of the Company held on September 15, 2009 and in pursuance to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the creation by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee) of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board / Committee of the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding four times the net worth of the Company, together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption,

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costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

Resolution No 3 (Special Resolution)

Authorisation for making investments pursuant to Section 186 of the Companies Act, 2013

"RESOLVED THAT in supersession of all the resolutions passed hereinbefore and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, or any amendments or modifications thereof (including any ordinance or statutory modification, re-enactment thereof for the time being in force) and in accordance with the provisions of the Foreign Exchange Management Act, 1999, the rules and regulations made thereunder and other applicable provisions, if any, and subject to such consents, approvals and permissions of the Reserve Bank of India or any other authorities, institutions, agencies, if any, required in this regard; consent be and is hereby accorded for the Company to do the following transactions:

- i. to acquire by way of subscription, purchase or otherwise in the securities of any of its subsidiary(ies)/joint venture(s)/associate company(ies)/body corporate(s), and/or
- ii. to give loans to any of its subsidiary(ies)/joint venture(s)/associate company(ies)/body corporate(s), and/or
- iii. to give guarantees or provide security in connection with loan(s) given by any other person to any of its subsidiary(ies)/joint venture(s)/associate company(ies)/body corporate(s), upto a limit which shall not at any time exceed four times the net worth of the Company, notwithstanding that the aggregate of the investments and loans so far made or to be made and the guarantees so far given or to be given by the Company and securities so far provided and to be provided, exceeds the limits/will exceed the limits laid down by the Act read with the Rules thereunder."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to take from time to time all decisions and

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steps necessary, expedient or proper, in respect of the above mentioned transactions including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer, sale, recall, renewal, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits, take such actions and steps, including delegation of authority, as may be necessary and to settle all matters arising out of and thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

The results were notified to the Stock Exchange (i.e. NSE and BSE) in the format prescribed under Clause 35 of the Listing Agreement and the details of the said results were also uploaded on the Company's website.

Proceedings of the meeting concluded with vote of thanks to the Chair.

Place: Hyderabad

Date: 6/11/2014


CHAIRMAN

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