



MINUTE BOOK

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MINUTES OF THE 14th EXTRA-ORDINARY GENERAL MEETING OF ENGINEERS INDIA LIMITED (EIL) HELD ON THURSDAY, THE 22ND APRIL, 2010 AT 11.00 A. M. AT FICCI GOLDEN JUBILEE AUDITORIUM, 1, TANSEN MARG, NEW DELHI - 110001.

DIRECTORS PRESENT

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| 1. | Shri A.K. Purwaha | In the Chair |
| 2. | Shri A.K. Purwar, Director | |
| 3. | Shri M.K. Joshi, Director (Technical) | |
| 4. | Shri R.K. Saxena, Director (Commercial) | |
| 5. | Shri R.K. Grover, Director (Projects) | |
| 6. | Shri Ram Singh, Director (Finance) | |

Dr. R. Soundararajan, Company Secretary, Shri Rajan Kapur, Dy. Company Secretary and Shri A. Goswami, Authorized Representative of the President of India, a Shareholder of the Company were also present.

1772 members in person and 30 members through proxies were present at the commencement of the meeting.

Shri A.K. Purwaha, Chairman of the Board of Directors of the Company, chaired the meeting.

The Chairman welcomed the members present, declared that the requisite quorum was present, called the meeting to order and commenced the proceedings.

With the consent of the members present, the Notice dated 23rd March, 2010 convening the meeting was taken as read.

1. Thereafter, the agenda item No.1 relating to Increase of Authorised Share Capital of the Company was taken up.

As proposed by Shri D.D. Sardana (DP Id-client Id: IN300118-10278201), member and seconded by Shri Naresh Gupta (DP Id-Client Id: IN300708-10083009), member, following resolution was put to vote as an Ordinary Resolution and on show of hands, was declared by the Chairman as passed unanimously:

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, the Authorized share capital of the

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Company be and is hereby increased from Rs. 100 crore to Rs. 300 crore."

2. Next agenda item No. 2 pertaining to Sub-division of Shares of the Company from the face value of Rs. 10/- (Rupees Ten) each into two Equity shares of Rs. 5/- (Rupees Five) each was taken up.

As proposed by Shri Gulshan Rai (DP Id-Client Id: IN300940-10002911), member and seconded by Shri Ramesh Chandra Joshi (DP Id-Client Id: IN300708-10016960), member, following resolution was put to vote as an Ordinary Resolution and on show of hands, was declared by the Chairman as passed unanimously:

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall also include any committee thereof), consent of the Members be and is hereby accorded for sub-dividing the Equity Shares of the Company, including the paid up shares, such that the Equity Shares of the Company of the face value of Rs. 10/- (Rupees Ten) each be sub-divided into two Equity Shares of the Company of the face value of Rs. 5/- (Rupees Five) each and consequently, the Authorized Share Capital of the Company of Rs. 300 crore (Rs. Three Hundred Crore) would comprise of 60 crore (Sixty Crore) Equity Shares of Rs. 5/- each with effect from the "Record Date" to be determined by the Board for this purpose.

RESOLVED FURTHER THAT pursuant to the sub-division of the Equity Shares of the Company, the paid up Equity Shares of the Company of the face value of Rs. 10/- (Rupees Ten) each, as existing on the Record date shall stand sub-divided into two Equity Shares of the face value of Rs. 5/- (Rupees Five) each fully paid up, with effect from the Record Date.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matter and things and give such directions as may be necessary, in the best interest of the Company, for giving effect to the aforesaid resolution, including but not limited to signing and execution of necessary forms, papers, writings, agreements and documents, including giving customary representations and warranties, together with such indemnities as may be deemed necessary and expedient in its discretion."

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3. Thereafter, agenda item No. 3 pertaining to Amendment in Memorandum of Association of the Company was taken up.

As proposed by Shri Vinod Kumar Khaneja (DP Id-Client Id:IN300183-10226428), member and seconded by Shri Suresh Chand Jain (DP Id-Client Id:IN301774-10153333), member, following resolution was put to vote as an Ordinary Resolution and on show of hands, was declared as passed unanimously:

"RESOLVED THAT existing Clause 5 of the Memorandum of Association of the Company be and shall always be deemed to have been substituted by the following:-

'The Share Capital of the Company is Rs. 300,00,00,000/- (Rupees Three Hundred Crore) divided into 60 crore equity shares of Rs. 5/- each without preferential, deferred, qualified or special rights, privileges, conditions'."

4. Next, agenda item No. 4 pertaining to Amendment in Articles of Association of the Company was taken up for consideration.

As proposed by Ms Nisha Jain (DP Id-Client Id: IN301774-10153340), member and seconded by Shri Yash Pal Chopra (DP Id-Client Id: 12059200-00000281), member, following resolution was put to vote as an Special Resolution and on show of hands, was declared by the Chairman as passed unanimously:

"RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, if required, the existing Articles of Association of the Company be and is hereby altered by substituting the existing Article No. 4 by the new Article No. 4 as follows:-

'The Share Capital of the Company shall be Rs. 300,00,00,000/- (Rupees Three Hundred Crore) divided into 60,00,00,000 equity shares of Rs. 5/- each'."

5. Next, agenda item No. 5 pertaining to Issue of Bonus Shares was taken up for consideration.

As proposed by Shri Naresh Gupta (DP Id-Client Id:IN300708-10083009), member and seconded by Shri Murlidhar Talreja (DP Id-Client Id: 12033400-00010995), member, following resolution was put to vote as an Ordinary Resolution and on show of hands, was declared by the Chairman as passed unanimously:

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(a) that subject to the consent of the Government of India, where applicable, pursuant to the applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and the provisions contained in the Articles of Association of the Company and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and such other necessary approvals, permissions and sanctions, as may be required, and subject to such terms and conditions and modifications as may be specified while according such approvals, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall also include any committee thereof) for capitalizing a sum not exceeding Rs. 112,31,22,000 (Rupees one hundred twelve crore thirty one lac twenty two thousand only) representing a part of the undistributed profits standing to the credit of General Reserve of Rs. 1319.18 crore (Free Reserves Rs. 1317.18 crore including a Share Premium of Rs. 9.20 crore) as per the audited accounts for the financial year ended 31.03.2009 and the said amount be transferred to the Share Capital Account and be applied for issue and allotment of 22,46,24,400 Equity Shares of Rs. 5/- (Rupees Five) each to and amongst the members of the Company whose names shall appear on its Register of Members on such date as may hereafter be determined by the Board and hereinafter called the "Record date" in proportion to the equity shares held by them respectively in the Company as on the Record date and to apply the said sum of Rs. 112,31,22,000 (Rupees one hundred twelve crore thirty one lacs twenty two thousand only) in paying up in full, the unissued equity shares of the Company of Rs. 5/- (Rupees five) each at par, such shares (hereinafter referred to as the 'Bonus Shares') be allotted, distributed and credited as fully paid up to and amongst such members in the proportion of TWO such Bonus Shares for every existing ONE equity share held by them respectively as on the Record Date and that the Bonus shares so distributed shall, for all purposes, be treated as an increase in the nominal amount in the capital of the Company held by each such member, and not as income.

(b) that the Bonus shares so allotted shall always be subject to the terms and conditions contained in the Memorandum of Association and Articles of Association of the Company and guidelines for bonus shares issued by SEBI.

(c) that the Bonus shares so allotted pursuant to this Resolution shall rank in all respects pari passu with the existing fully paid equity shares of the Company save and except that they shall not be entitled

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to participate in any dividend declared/to be declared for any period/s prior to the issue of the Bonus shares, but shall be entitled to the Dividend/s declared after the allotment of the Bonus shares.

(d) that no letter of allotment shall be issued but the share certificates for Bonus shares be delivered to the Shareholders who hold the existing equity shares in physical form and the respective beneficiary accounts be credited with the bonus shares for such shareholders who hold the existing equity shares or opt to receive the bonus shares in dematerialized form within the statutory time limit.

(e) that the allotment and issue of the Bonus shares to any Non-Resident member shall be subject to the approval, if any, required from Reserve Bank of India under the Foreign Exchange Management Act, 1999 (including any statutory modification or re-enactment thereof for the time being in force).

(f) that for the purpose of giving effect to this resolution, the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper in regard to the issue, allotment and distribution of the Bonus shares as they may think fit."

The business of the meeting having been transacted, the Chairman declared the meeting as concluded.

Place: New Delhi
Date: 29th April, 2010


(A.K. Purwaha)
Chairman & Managing Director



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