



McLEOD RUSSEL INDIA LIMITED

FOUR MANGO LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001

TELEPHONE : 033-2210-1221, 2243-5391 / 5393, 2248-9434 / 9435

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24th August 2012

The Secretary
Bombay Stock Exchange Ltd
P.J. Towers, 25th Floor
Dalal Street,
MUMBAI - 400 001
Scrip Code: 532654

The Secretary
National Stock Exchange
of India, Listing Dept.
Exchange Plaza, 5th Fl.
Plot No.C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI - 400 051
Scrip Code: MCLEODRUSS

The Secretary
The Calcutta Stock -
Exchange Association Ltd
7, Lyons Range
KOLKATA 700001
Scrip Code: 10023930

Dear Sir,

**Proceedings of the 14th Annual General Meeting
of the Company held on 27th July 2012**

We write to inform you that at the 14th Annual General Meeting of the Company held on 27th July 2012 for the year ended 31st March 2012, the Members of the Company have approved all the businesses being item nos. 1 to 7 as per Notice dated 28th May 2012.

We now send herewith a copy of the Proceedings of the 14th Annual General Meeting held on 27th July 2012 in terms of the Listing Agreement for your perusal and records.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
McLEOD RUSSEL INDIA LIMITED


(A. GUHA SARKAR)
VICE PRESIDENT & COMPANY SECRETARY

Encl. as above

Registered Office

Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700 001



A Williamson Magor Group Enterprise

MCLEOD RUSSEL INDIA LIMITED

MINUTES OF THE FOURTEENTH ANNUAL GENERAL MEETING
OF THE MEMBERS OF THE COMPANY HELD ON FRIDAY, 27TH JULY 2012
AT 11.30 A.M. AT KALA MANDIR, 48 SHAKESPEARE SARANI, KOLKATA-700 017.

PRESENT

MR. B. M. KHAITAN	:	CHAIRMAN & MEMBER
MR. A. KHAITAN	:	MANAGING DIRECTOR & MEMBER
DR. R. SRINIVASAN	:	DIRECTOR
MR. B. BAJORIA	:	DIRECTOR & MEMBER
MR. R. SEN	:	DIRECTOR & MEMBER
MR. U. PAREKH	:	DIRECTOR
MS. R. NIRULA	:	DIRECTOR
MR. R. TAKRU	:	WHOLETIME DIRECTOR & MEMBER
MR. A. MONEM	:	WHOLETIME DIRECTOR & MEMBER
Mr. K. K. BAHETI	:	WHOLETIME DIRECTOR & MEMBER
MR. A. GUHA SARKAR	:	COMPANY SECRETARY & MEMBER
MR. K. K. BAHETI	:	Trustee of Borelli Tea Holdings Limited
WILLIAMSON MAGOR & CO LIMITED	:	By its duly Authorised Representative Mr. A. Guha Sarkar MEMBER
EVEREADY INDUSTRIES INDIA LIMITED	:	By its duly Authorised Representative Mr. A. Khaitan MEMBER
WILLIAMSON FINANCIAL SERVICES LIMITED	:	By its duly Authorised Representative Mr. A. Guha Sarkar MEMBER
McNALLY BHARAT ENGINEERING COMPANY LIMITED	:	By its duly Authorised Representative Mr. K. K. Baheti MEMBER
METALS CENTRE LIMITED	:	By its duly Authorised Representative Mr. A. Guha Sarkar MEMBER
UNITED MACHINE CO. LIMITED	:	By its duly Authorised Representative Mr. B. K. Newar MEMBER
ZEN INDUSTRIAL SERVICES LIMITED	:	By its duly Authorised Representative Mr. K. K. Baheti MEMBER
ICHAMATI INVESTMENTS LIMITED	:	By its duly Authorised Representative Mr. B. K. Newar MEMBER
BABCOCK BORSIG LIMITED	:	By its duly Authorised Representative Mr. V. K. Singh MEMBER
NITYA HOLDINGS PROPERTIES (P) LTD	:	By its duly Authorised Representative Mr. B. K. Newar MEMBER
KILBURN ENGINEERING LIMITED	:	By its duly Authorised Representative Mr. K. K. Baheti MEMBER

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(A. GUHA SARKAR)
VICE PRESIDENT & COMPANY SECRETARY

DUFFLAGHUR INVESTMENTS LIMITED :

By its duly Authorised
Representative Mr. B. K. Newar
MEMBER

and other Members present in person and by Proxy whose names appear in the Attendance Slips lodged with the Company.

Chairman

Mr. B. M. Khaitan the Chairman of the Company took the Chair pursuant to Article 90 of the Articles of Association of the Company and welcomed all those present at the Meeting.

Quorum

The Chairman declared that the requisite quorum is present and declared the Meeting duly called and constituted and proceeded with the business of the Meeting.

The Chairman announced that the Company had received 657 valid Proxies covering 1,26,67,770 shares held in the Company.

Register of Directors' Shareholding

The Register of Directors' Shareholding maintained pursuant to Section 307 of the Companies Act, 1956, was produced at the Meeting which remained open and was accessible during the continuance of the Meeting.

Notice of the Meeting

The Notice convening the Meeting was taken as read with the consent of the Members present.

Chairman's Speech

The Chairman addressed the Meeting on the affairs of the Company and drew attention of the Members to the Report and Accounts for the financial year ended 31st March 2012.

Auditors' Report

The Auditors' Report to the Shareholders on the Accounts of the Company for the financial year ended 31st March 2012 was read by Mr. A. Guha Sarkar, the Secretary of the Company.

The Chairman thereafter put the following resolution before the Meeting:

Adoption of Directors' Report and Accounts with Auditors' Report thereon:

Res. 1/12

As an Ordinary Resolution

"**RESOLVED** that the Directors' Report, the Audited Balance Sheet as at 31st March 2012 and the Profit & Loss Account (Profit & Loss Statement) alongwith the Auditors' Report thereon for the financial year ended 31st March 2012, as published and circulated to all the Members and now submitted to this Meeting, be and the same are hereby received and adopted."

Proposed by : Mr. Prabir Kumar Mukherjee

Seconded by : Mr. Manoj Kumar Gupta

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VICE PRESIDENT & COMPANY SECRETARY

The Chairman then stated that he would be pleased to answer to the best of his ability any questions from the Members regarding the Accounts and working of the Company for the year under review before the resolution is put to vote.

A few Members including Messrs. Prabir Kumar Mukherjee, O. P. Gupta, A. Basu, P. L. Giria, S. L. Rath, A. K. Pal and Feroz Tandon raised a few questions on the Accounts and working of the Company to which suitable replies were given by the Chairman, Mr. B. M. Khaitan, Mr. A. Khaitan, Managing Director and Mr. K. K. Baheti, Wholetime Director.

The Chairman thanked the Shareholders for their constructive comments and suggestions. Thereafter the resolution was put to vote and was carried by majority.

The Chairman thereafter put the following resolutions to vote.

Declaration of Dividend

Res. No.2/12

As an Ordinary Resolution

"**RESOLVED** that a dividend at the rate of Rs.6/- per equity share on the 10,94,55,735 fully paid-up equity shares of Rs.5/- each being 120% of the paid-up value of the equity shares in respect of the Company's financial year ended 31st March 2012 be and is hereby declared and that such dividend be paid on or after 31st July 2012 to those Members whose names appear on the Company's Register of Members as on 19th July 2012 or to their mandatees and in respect of shares held in electronic form, the above dividend be paid to the beneficial owners of the shares on the beginning of 19th July 2012 as per details provided by the Depositories for this purpose".

Proposed by : Mr. Manoj Kumar Gupta
Seconded by : Mr. Prabir Kumar Mukherjee
And carried unanimously

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Re-Appointment of Directors retiring by Rotation:

Res. No.3/12

As an Ordinary Resolution

"**RESOLVED** that Mr. R. Takru who retires by rotation from the Board at this Meeting in accordance with Article 114 of the Company's Articles of Association and Section 256 of the Companies Act, 1956 be and is hereby re-appointed a Director of the Company".

Proposed by : Mr. B. M. Khaitan
Seconded by : Mr. K. K. Baheti
And carried unanimously

Res. No.4/12

As an Ordinary Resolution

"**RESOLVED** that Mr. K. K. Baheti who retires by rotation from the Board at this Meeting in accordance with Article 114 of the Company's Articles of Association and Section 256 of the Companies Act, 1956 be and is hereby re-appointed a Director of the Company".

Proposed by : Mr. P. L. Giria
Seconded by : Mr. A. K. Pal
And carried unanimously

Res. No.5/12

As an Ordinary Resolution

"RESOLVED that Mr. S. N. Menon who retires by rotation from the Board at this Meeting in accordance with Article 114 of the Company's Articles of Association and Section 256 of the Companies Act, 1956 be and is hereby re-appointed a Director of the Company".

Proposed by : Mr. K. K. Baheti
Seconded by : Mr. T. P. Goel
And carried unanimously

Re-Appointment of Auditors:

Res. No.6/12

As an Ordinary Resolution

"RESOLVED that Messrs. Price Waterhouse, Chartered Accountants, be and they are hereby re-appointed as Auditors of the Company to hold Office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting of the Company and the Board of Directors be and is hereby authorised to fix their remuneration in consultation with them, based on the recommendation of the Audit Committee".

Proposed by : Mr. P. L. Giria
Seconded by : Mr. A. K. Pal
And carried unanimously

Special Business

Appointment of a Director:

Res. No.7/12

As an Ordinary Resolution

"RESOLVED that Mrs. Ramni Nirula, who holds office as an Additional Director up to the date of this Meeting pursuant to Article 120(1) of the Articles of Association of the Company read with Section 260 of the Companies Act, 1956, be and is hereby appointed a Director of the Company".

Proposed by : Mr. P. Jayarajan
Seconded by : Mr. A. Guha Sarkar
And carried unanimously

Closure

The business before the 14th Annual General Meeting of the Company having been transacted, the Chairman thanked all those present and declared the Meeting as concluded.

/ga.

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VICE PRESIDENT & COMPANY SECRETARY

sd/-

CHAIRMAN

23.08.2012