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January 18, 2016

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

NSE Symbol: SKIL

To,
The Manager,
Listing Department,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

CSE Security Code No.: 18039

Dear Sirs,

We are enclosing herewith the certified copy of the Minutes of 32nd Annual General Meeting of the Members of the Company held on Monday, December 28, 2015 at 1500 hours at Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001.

Kindly take the same on your records.

Thanking you,

Yours truly,

For **SKIL Infrastructure Limited**
(Erstwhile Horizon Infrastructure Limited)

Nilesh Mehta
Company Secretary

Encl: a/a

Registered Office:-
SKIL House, 209, Bank Street Cross Lane,
Fort, Mumbai - 400 023,
Tel : +91 22 6619 9000
Fax: +91 22 2269 6023

SKIL Infrastructure Limited
(Erstwhile Horizon Infrastructure Limited)
CIN No. L36911MH1983PLC178299
E-mail: skil@skilgroup.co.in
www.skilgroup.co.in

Correspondence Address:-
13/14, 3rd Floor, Khetan Bhavan,198
JRD Tata Road, Churchgate, Mumbai - 400 020.
Tel : +91 22 6715 8000
Fax: +91 22 6715 8099

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MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF SKIL INFRASTRUCTURE LIMITED (ERSTWHILE HORIZON INFRASTRUCTURE LIMITED) HELD ON MONDAY, DECEMBER 28, 2015 AT BABASAHEB DAHANUKAR HALL, ORICON HOUSE, 12, K. DUBHASH MARG, KALA GHODA, FORT, MUMBAI - 400 001. THE MEETING COMMENCED AT 1500 HOURS AND CONCLUDED AT 1550 HOURS

The following were present in the Meeting:

Director:

Mr. J. Alexander	Chairman of the Meeting, Chairman of Nomination and Remuneration Committee and Authorised Representative of Audit Committee and Stakeholders Relationship Committee

Company Secretary:

Mr. Nilesh Mehta

CEO & CFO:

Mr. Ajay Khera	Chief Executive Officer
Mr. Sudipan Bhaduri	Chief Financial Officer

Auditors:

Mr. Bharat Shah	Proprietor, M/s. Bharat Shah & Associates, Chartered Accountants, Statutory Auditors of the Company
Mr. Virendra Bhatt	Practicing Company Secretary, Secretarial Auditor & Scrutinizer for the remote e-voting process and ballot process at the Meeting

Mr. J. Alexander was elected to Chair the Meeting, which he graciously accepted. He took the Chair and welcomed all the Members to the 32nd Annual General Meeting ('AGM').

The Chairman stated that 45 Members were present in the AGM holding 59,181,144 Equity Shares in aggregate representing 27.33% of the paid-up share capital of the Company; which included 7 Corporate Authorizations under Section 113 of the Companies Act, 2013, in respect of 43,584,706 Equity Shares in aggregate representing 20.12% of the paid-up share capital of the Company. The Company did not receive any requisition for proxy.

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After ascertaining the presence of requisite quorum and after ensuring that the AGM was duly constituted in accordance with the provisions of the Companies Act, 2013 and other applicable laws; the Chairman called the Meeting to order and commenced the proceedings.

The Chairman introduced the Officers, the Statutory Auditor and Secretarial Auditor & Scrutinizer present on the dais. He also informed that due to personal exigencies, the other Directors were unable to attend the AGM and that he has been duly authorised to represent the Chairperson of the Audit Committee and Stakeholders Relationship Committee.

The Chairman informed the Members that the Statutory Registers and other documents, as required under the Companies Act, 2013, Auditor's Report and Secretarial Auditor's Report were kept open for inspection by the Members during the continuance of the AGM.

The Chairman mentioned that copies of the Annual Report for FY 2014-15 including therein the Notice of the 32nd AGM, Attendance Slip and Proxy Forms had been sent in electronic mode to those Members whose e-mail addresses were registered with the Company / Depository Participant(s). For Members who had not registered their e-mail addresses or who had requested to seek hard copies; physical copies of the Annual Report, etc., were sent through the permitted mode. The Annual Report was sent, as ibid, on Friday, December 4, 2015, to the Members whose names appeared in the Register of Members/Register of beneficial owners as on Friday, November 27, 2015. However, the Members holding shares as on the cut off date of Monday, December 21, 2015, were eligible to vote via remote e-voting or at the AGM.

Thereafter, the Chairman addressed the Members with his opening remarks and inter alia, mentioned about the Global and Indian Economic Scenario, Emerging Business Opportunities in the Field of Infrastructure, Company's position as on March 31, 2015, Company's future plans and prospects.

The Chairman thanked the Members, Employees, Government and other Regulatory Authorities, Bankers, Dealers, Suppliers, etc., for their continued support.

After addressing to the Members, the Chairman, with the consent of the Members, took the Notice convening the AGM as read.

The Chairman informed that pursuant to the provisions of Section 145 of the Companies Act, 2013, since the Auditors' Report did not contain any qualification; the Auditors' Report, with the consent of the Members, could be taken as read. The consent was accorded by the Members and accordingly, the Auditors' Report was taken as read.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Secretarial Standards on General Meeting ('SS-2'), the observations of Mr. Virendra Bhatt, Secretarial Auditor, as contained in the Secretarial Audit Report for the year ended March 31, 2015, were read.

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The Chairman informed that the observations of Mr. Virendra Bhatt, Secretarial Auditor, were addressed in the Directors' Report for FY 2014-15. Thereafter, with the consent of the Members, the Secretarial Audit Report was taken as read.

With the permission of the Members, the Chairman took the Directors' Report, as read.

The Chairman then informed that in compliance with provisions of Section 108 of the Companies Act, 2013 and Rules made thereunder, SS-2 and Clause 35B of the Listing Agreement, the Company had provided e-voting facility to all Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, December 21, 2015; to enable them to cast their votes electronically on the items/resolutions mentioned in Notice dated November 26, 2015. The Company had engaged the services of Central Depository Services (India) Limited ('CSDL') for providing the e-voting facility. The remote e-voting commenced on Thursday, December 24, 2015 at 0900 hours and ended on Sunday, December 27, 2015 at 1700 hours. The Company also offered the facility for voting by way of physical ballot at the AGM.

The Chairman explained the proceeding of AGM as per which the Members shall be invited to put forth their comments and views on the operations of the Company. As soon as the discussion on the same shall be over, he shall be moving all the resolutions as per the Notice convening the AGM and thereafter and he shall announce voting by use of ballot paper for those Members who were present at the AGM and who had not casted their votes through remote e-voting facility. The voting process shall be scrutinized by Mr. Virendra Bhatt, Scrutinizer, with the help of Corporate Secretarial Staff.

He further informed the Members that after completion of the voting at the AGM, Mr. Virendra Bhatt shall complete his function as Scrutinizer and submit a Combined Scrutinizer's Report to the Chairman/Authorised Person on the results of the remote e-voting together with the voting carried out at the AGM on all the resolutions specified in the Notice. The said voting result shall be announced by the Company by making necessary intimation to the National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited within 48 hours of the conclusion of the AGM. The voting results shall also be disseminated on the website of the Company and CDSL.

The Chairman further informed that 28 Members holding 163,043,844 Equity Shares in aggregate representing 75.28% of the paid-up share capital of the Company had already voted through remote e-voting.

As per the process explained, the Chairman invited comments and views of the Members with regard to the operations of the Company. In response to the Chairman's invitation, few Members asked about the non declaration of dividend, status of Container Freight Station (CFS) project at Navi Mumbai, reasons for sale of shares by few entities, etc. The Chairman thanked the Members for taking interest in the Company's affairs and thereafter replied to their queries to their satisfaction.

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The Chairman then moved the following resolutions under Ordinary Business as mentioned in the Notice of AGM. The names of the Members who proposed and seconded each of the resolutions are recorded below:

ORDINARY BUSINESS:

ORDINARY RESOLUTION:

1. **Adoption of the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the Reports of the Auditors and Directors thereon:**

   Proposed by: Mr. Atul M. Parekh
   Seconded by: Ms. Urvashi Mody

   "Resolved That the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the Reports of the Auditors and Directors thereon, as laid before the Meeting, be and are hereby approved and adopted."

2. **Re-appointment Mr. Bhavesh Gandhi (DIN 00030623) as Director of the Company:**

   Proposed by: Mr. Ronald Fernandes
   Seconded by: Mr. D. K. Bhagwat

   "Resolved That pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Bhavesh Gandhi (DIN 00030623), who retires by rotation and being eligible who had offered for re-appointment, be and is hereby re-appointed as a Director of the Company, whose office shall be liable to retire by rotation."

3. **Ratification of appointment of Auditors and payment of remuneration:**

   Proposed by: Mr. Arvind Gupta
   Seconded by: Mr. Chetan Kothari

   "Resolved That pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and the recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the Members of the Company at the 31st Annual General Meeting held on September 30, 2014; the appointment of M/s. Bharat Shah & Associates, Chartered Accountants (Firm Registration No. 101249W), as the Auditors of the Company for a term of three years i.e., till the conclusion of the 34th Annual General Meeting of the Company to be held in the year 2017; be and is

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hereby ratified for the balance term at a remuneration to be decided mutually between the said Auditors and the Board of Directors."

The Chairman thereafter announced voting by use of ballot paper for those Members who were present at the AGM and who had not cast their votes through remote e-voting facility. All the above resolutions were put to vote at the AGM through ballot process. The Scrutinizer took charge to conduct the voting by ballot process. The ballot papers were distributed to the Members. Before the voting began, an empty ballot box was shown by the Scrutinizer to the Members thereafter which it was locked. The Members, who has not cast their votes through remote e-voting, were requested to cast their vote by depositing the ballot papers in the ballot box. After completion of voting process, the ballot box was sealed and the Scrutinizer took custody of the ballot box for scrutiny of votes and submission of Combined Scrutinizer's Report.

The AGM was declared as closed, on completion of the voting process. The Chairman thanked the Members for attending the AGM and for their whole-hearted participation.

Result of remote e-voting and ballot process:

Based on the tally of all the votes which were cast, the Combined Report of the Scrutinizer on the result of remote e-voting and voting by physical ballot was submitted by Mr. Virendra Bhatt on December 30, 2015, to Mr. Nilesh Mehta, Company Secretary, who was duly authorised to receive the said Report in the absence of Chairman. Mr. Nilesh Mehta countersigned the Report and thereafter the voting result was disclosed forthwith to the National Stock Exchange of India Limited and Calcutta Stock Exchange Limited within the stipulated timeframe. The results were also placed on the website of the Company and of CDSL.

The results of the voting, as per the Combined Report of the Scrutinizer, were as under:

Details	Voting through Remote E-voting	Voting through ballot paper	Total voting
No. of Members who cast their votes	28	2	30
Total No. of shares held by them	163043844	42	163043886
Valid votes	As per the details provided hereunder in respect of each of the items/resolutions contained in the Notice of AGM		
Invalid votes	Nil		
Total No. of Members as on the record date i.e., December 21, 2015	4680		

No. of Members present at the AGM	
Promoter & Promoter Group	4
Public	41
Total No. of Members present in the Meeting	45

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ORDINARY BUSINESS:

1. **Adoption of the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the Reports of the Auditors and Directors thereon:**

Resolution required: (Ordinary/ Special)	**Ordinary Resolution**
Whether promoter/ promoter group are interested in the agenda/resolution?	**No**

Manner of Voting	**Votes in favour of the resolution**		**Votes against the resolution**		**Not Voted**
	No. of Shares	**%**	**No. of Shares**	**%**	**No. of Shares**
Remote E-voting	163043844	100.00	0	0.00	0
Physical Voting	42	100.00	0	0.00	0
Total	**163043886**	**100.00**	**0**	**0.00**	**0**

Category	**Mode of Voting**	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes – against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
Promoter and Promoter Group	**E-Voting**	-	137013365	95.68	137013365	0	100	0
	Poll (Ballot)	-	0	0	0	0	0	0
	Total	143198127	137013365	95.68	137013365	0	100	0
Public – Institu-tions	**E-Voting**	-	0	0	0	0	0	0
	Poll (Ballot)	-	0	0	0	0	0	0
	Total	11276659	0	0	0	0	0	0
Public - Non Institutio ns	**E-Voting**	-	26030479	41.92	26030479	0	100	0
	Poll (Ballot)	-	42	0	42	0	100	0
	Total	62096446	26030521	41.92	26030521	0	100	0
Total		216571232	163043886	75.28	163043886	0	100	0

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2. **Re-appointment Mr. Bhavesh Gandhi (DIN 00030623) as Director of the Company:**

Resolution required: (Ordinary/ Special)	**Ordinary Resolution**
Whether promoter/ promoter group are interested in the agenda/resolution?	**Yes**

Manner of Voting	**Votes in favour of the resolution**		**Votes against the resolution**		**Not Voted**
	No. of Shares	**%**	**No. of Shares**	**%**	**No. of Shares**
Remote E-voting	159687675	98.65	2178412	1.35	0
Physical Voting	42	100.00	0	0.00	0
Total	**159687717**	**98.65**	2178412	**1.35**	**0**

Category	**Mode of Voting**	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes – against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
Promoter and Promoter Group	**E-Voting**	-	135835608	94.86	135835608	0	100	0
	Poll (Ballot)	-	0	0	0	0	0	0
	Total	143198127	135835608	94.86	135835608	0	100	0
Public – Institu-tions	**E-Voting**	-	0	0	0	0	0	0
	Poll (Ballot)	-	0	0	0	0	0	0
	Total	11276659	0	0	0	0	0	0
Public - Non Institu-tions	**E-Voting**	-	26030479	41.92	23852067	2178412	91.63	8.37
	Poll (Ballot)	-	42	0	42	0	100	0
	Total	62096446	26030521	41.92	23852109	2178412	91.63	8.37
Total		216571232	161866129	74.74	159687717	2178412	98.65	1.35

* Mr. Bhavesh Gandhi had been abstained from voting on this resolution.

3. **Ratification of appointment of Auditors and payment of remuneration:**

Resolution required: (Ordinary/ Special)	**Ordinary Resolution**
Whether promoter/ promoter group are	**No**

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interested in the agenda/resolution?	

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Not Voted
	No. of Shares	%	No. of Shares	%	No. of Shares
Remote E-voting	163043844	100.00	0	0.00	0
Physical Voting	42	100.00	0	0.00	0
Total	**163043886**	**100.00**	**0**	**0.00**	**0**

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	-	137013365	95.68	137013365	0	100	0
	Poll (Ballot)	-	0	0	0	0	0	0
	Total	143198127	137013365	95.68	137013365	0	100	0
Public – Institutions	E-Voting	-	0	0	0	0	0	0
	Poll (Ballot)	-	0	0	0	0	0	0
	Total	11276659	0	0	0	0	0	0
Public - Non Institutions	E-Voting	-	26030479	41.92	26030479	0	100	0
	Poll (Ballot)	-	42	0	42	0	100	0
	Total	62096446	26030521	41.92	26030521	0	100	0
Total		216571232	163043886	75.28	163043886	0	100	0

As per the Combined Scrutinizer's Report, all the resolutions mentioned in the Notice stands passed with requisite majority and shall be deemed to have been passed on the date of the AGM i.e., December 28, 2015.

Date of Entry: 15/01/2016
Entered by: Mr. Nilesh Mehta

Sd/-

Date of signing: 15/01/2016
Place of signing: Mumbai

Sd/-
Chairman

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