

MINUTES OF 5th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TCI DEVELOPERS LIMITED HELD ON THURSDAY, THE 25TH JULY, 2013 AT 10:30 A.M. AT SURANA UDYOG HALL, THE FEDERATION OF ANDHRA PRADESH, CHAMBERS OF COMMERCE & INDUSTRY, 11-6-841, RED HILLS, HYDERABAD-500004

DIRECTORS PRESENT:

Mr. D P Agarwal	Chairman
Mr. O Swaminatha Reddy	Director
Mr. Amitava Ghosh	Director
Mr. Vineet Agarwal	Director
Mr. Chander Agarwal	Director
Mr. N.K. Baranwal	Director

IN ATTENDANCE:

Mr. Mukesh Jain	Asst. Company Secretary
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Mr. D P Agarwal took the chair and after ascertaining that the quorum was present, presided over the meeting.

The Chairman informed that the Company has received 34 nos. valid proxies from shareholders holding 29,60,315 equity shares i.e. equivalent to 79.38 % of Paid-up equity capital within the stipulated time.

58 Members were personally present and 34 Members were represented by Proxies.

The Chairman welcomed the members to the 5th Annual General Meeting of the Company. With the permission of the members present, the Chairman took the notice of the meeting already with them, as read.

Thereafter, the Chairman requested Mr. Mukesh Jain, Asst. Company Secretary to read the Auditors' Report, which was accordingly read. The Chairman then delivered his statement and thereafter requested the members to propose the resolutions, as per the notice.

ORDINARY BUSINESS:

1. **Adoption of Audited Balance Sheet as at 31st March, 2013 and the Statement of Profit & Loss for the financial year ended on that date along with the reports of the Auditors' and Directors' thereon:**

Proposed by: Mr. Kamal Kishore Jhawar
Seconded by: Mr. Praful Chauda

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2013 and the statement of Profit & Loss for the financial year ended on that date alongwith the Reports of the Directors' & Auditors' thereon be and are hereby approved and adopted."

The Chairman then invited questions/queries from the members and duly replied the same. Thereafter, the resolution was put to vote on show of hands and was declared as carried unanimously.

2. Declaration of Dividend on Equity and Preference Shares:

Proposed by: Mr. Shantilal C Shah
Seconded by: Mr. T Ramana Rao

"RESOLVED THAT the Company do pay Dividend @ 5% (Re. 0.50 per share of Rs.10/- each) for the financial Year 2012-13 to the equity shareholders of the Company whose names appear on the Register of Members at the close of working hours of the Company on July 19, 2013."

RESOLVED FURTHER THAT dividend @ 5% on prorata basis aggregating to Rs. 19,17,986/- (Rupees Nineteen Lacs Seventeen Thousand Nine Hundred Eighty Six only) on 42,30,000 Non Cumulative Non Convertible Redeemable Preference Shares of Rs. 10/- each fully paid-up be and is hereby declared for payment, for the year ended 31st March, 2013."

The Chairman then invited questions/queries from the members and duly replied the same. Thereafter, the resolution was put to vote on show of hands and was declared as carried unanimously.

3. Re-appointment of Mr. Amitava Ghosh as Director:

Proposed by: Mr. Afzal Ur Rahman Suf Mohd
Seconded by: Mr. Badri Vishal Bajaj

"RESOLVED THAT Mr. Amitava Ghosh be and is hereby re-appointed as the Director of the Company, to be liable to retire by rotation."

The Chairman then invited questions/queries from the members and duly replied the same. Thereafter, the resolution was put to vote on show of hands and was declared as carried unanimously.

4. Re-appointment of Mr. Ashok B Lall as Director:

Proposed by: Mr. Bharat H Shah
Seconded by: Mr. Indrajeet Chavda

"RESOLVED THAT Mr. Ashok B Lall be and is hereby re-appointed as the Director of the Company, to be liable to retire by rotation."

The Chairman then invited questions/queries from the members and duly replied the same. Thereafter, the resolution was put to vote on show of hands and was declared as carried unanimously.

5. Appointment of Auditors' & fixation of their remuneration:

Proposed by: Mr. Manoj Kumar Jain
Seconded by: Mrs. Najmunnisa Begum

"RESOLVED THAT M/s. M. Gandhi & Co., Chartered Accountants, Bangalore be and are hereby appointed as Statutory Auditors of the Company for the year 2013-14 and to hold office from the conclusion of this meeting to the conclusion of the next Annual General Meeting at a

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For TCI Developers Limited
mukesh Jain
Asst. Company Secretary

remuneration and reimbursement of expenses plus service tax to be agreed upon mutually between the Statutory Auditors and the Board of Directors of the Company."

The Chairman then invited questions/queries from the members and duly replied the same. Thereafter, the resolution was put to vote on show of hands and was declared as carried unanimously.

SPECIAL BUSINESS:

6. Appointment of Mr. Naresh Kumar Baranwal as Director:

Proposed by: Mr. Narendra Kumar Jain
Seconded by: Mr. Radhika Jhawar

RESOLVED THAT Mr. Naresh Kumar Baranwal, who was appointed as additional director of the Company by the Board of Directors with effect from August 01, 2012 to hold office upto the date of next Annual General Meeting in terms of Section 260 of the Companies Act, 1956 (hereinafter referred to as "the Act") and in respect of whom the Company has received a letter in writing under Section 257 of the Act proposing his candidature for the office of director, be and is hereby appointed as Director of the Company, who will not liable to be retire by rotation."

The Chairman then invited questions/queries from the members and duly replied the same. Thereafter, the resolution was put to vote on show of hands and was declared as carried unanimously.

7. Confirmation of appointment of & payment of remuneration to Mr. Naresh Kumar Baranwal, Whole Time Director:

Proposed by: Mr. Ramesh Shankar Golla
Seconded by: Mr. Kamal Kishore Jhawar

RESOLVED THAT subject to the provisions of the Sections 198, 269, and 369 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the appointment of Mr. Naresh Kumar Baranwal as Whole Time Director of the Company, who was appointed as such by the Board of Directors in its meeting held on 26th July, 2012 for a period of 4 years w.e.f. 1st August, 2012 be and is hereby approved on the terms and conditions as set out in the explanatory statement.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized to do all such acts, deeds, matters & things as may be necessary or expedient to give effect to this resolution."

The Chairman then invited questions/queries from the members and duly replied the same. Thereafter, the resolution was put to vote on show of hands and was declared as carried unanimously.

There being no other business, the meeting concluded with a vote of thanks to the Chair.

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For TCI Developers Limited

Naresh Jain

Asst. Company Secretary

CHAIRMAN