



E:KRBL/BIBHU/STKEX/NSE15/20
October 24, 2015

**National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block-G
Bandra-Kurla Complex
Bandar (E)
Mumbai-400051**

Symbol: KRBL

Series: Eq.

**Sub: Certified True Copy of the Minutes of 22nd Annual General Meeting of KRBL Limited
held on Monday, September 28, 2015**

Dear Sir,

Pursuant to Clause 31(d) of the Listing Agreement, please find attached herewith the Certified True Copy of the Minutes of 22nd Annual General Meeting of KRBL Limited held on Monday, September 28, 2015.

This is for your information and record.

Thanking You,

Yours faithfully,
For KRBL Limited

**Raman Sapra
Company Secretary
M. No. A29044
267, Street No. 18
Pratap Nagar, Delhi-110007**

Encl.: As Above.

CERTIFIED TRUE COPY OF THE MINUTES OF THE 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF KRBL LIMITED HELD ON MONDAY, SEPTEMBER 28, 2015, AT 11.00 A.M AT FICCI K.K. BIRLA AUDITORIUM 1, TANSEN MARG, NEW DELHI-110001.

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SITTING ON THE DAIS (IN ATTENDANCE):

Mr. Anil Kumar Mittal	: Chairman & Managing Director
Mr. Arun Kumar Gupta	: Joint Managing Director and Chairman of Risk Management Committee
Mr. Anoop Kumar Gupta	: Joint Managing Director
Ms. Priyanka Mittal	: Whole Time Director
Mr. Ashok Chand	: Whole Time Director
Mr. Devendra Kumar Agarwal	: Independent & Non-Executive Director and Chairman of Audit Committee
Mr. Vinod Ahuja	: Independent & Non-Executive Director
Mr. Shyam Arora	: Independent & Non-Executive Director
Mr. Rakesh Mehrotra	: Chief Financial Officer
Mr. Raman Sapra	: Company Secretary

PRESENCE OF AUDITORS

Mr. Vinod Kumar Bindal	: Proprietor - M/s Vinod Kumar Bindal & Co. Chartered Accountants (Firm Reg. No. 003820N)- Statutory Auditors
Mr. Deepak Kukreja	: Partner-M/s DMK Associates (C.P. No. 8265) Practicing Company Secretary - Secretarial Auditors

MEMBERS ATTENDANCE

In aggregate, 290 Members (Including Promoters and Proxies) attended the meeting as per attendance register.

INTRODUCTION OF PERSONS SITTING ON THE DAIS

The Company Secretary introduced the Board members and other company officials/Auditors sharing the dais.

PRESENCE OF AUDITORS

The Company Secretary then informed the members that the Statutory Auditors and Secretarial Auditors were also present in the meeting.

CHAIRMAN

At 11.00 a.m., Mr. Anil Kumar Mittal, Chairman & Managing Director took the Chair and welcomed the members.



CONSTITUTION OF MEETING AND ASCERTAINMENT OF QUORUM

The Chairman then checked with the Company Secretary whether the meeting has been constituted as per the provisions of the Companies Act, 2013, AOA and Secretarial Standards. After having confirmation that the meeting has been duly constituted and the requisite quorum for the meeting being present, the Chairman of the meeting called the meeting to order.

BRIEFING ON ABSENCE OF DIRECTORS

The Chairman then gave his briefing on the reasons for absence of the following Directors:

Mr. Ashwani Dua : Independent & Non-Executive Director and Chairman of Nomination and Remuneration Committee, Stakeholders Relationship Committee & Corporate Social Responsibility Committee

Dr. Narpinder Kumar Gupta : Independent & Non-Executive Director

STATUTORY REGISTERS AND OTHER DOCUMENTS

For the information of the members present in the meeting, the Chairman informed that all the required Registers/Documents were available for their inspection.

He then stated that the aforesaid Registers/Documents would remain open for inspection till the conclusion of the meeting. He further stated that the following documents were also available for inspection of the Members:

- a) Directors' Report for the financial year ended 31st March, 2015.
- b) Audited Accounts and Auditors' Report thereon for the financial year ended 31st March, 2015.

NOTICE CALLING AGM

The Chairman informed that the Notice convening the meeting has already been in the hands of the members and with their permission, the Notice was then taken as read

CHAIRMAN'S SPEECH

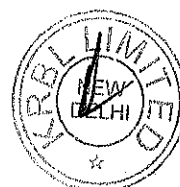
The Chairman's thereafter delivered his Chairman Speech. The Speech of the Chairman reproduced herein below:

Dear Shareholders,

It gives me great pleasure to welcome you all to the 22nd Annual General Meeting of your company. Your presence here is a testimony to your interest and involvement with the company and I sincerely thank you for that.

The Director's Report and Audited Accounts for the year ending March 31, 2015, along with the Auditor's Report have already been circulated to you and with your permission, I take them as read.

Indian Economy remained upbeat during the year with a stable Government at the Centre infusing positivity through the series of key initiatives. Controlled inflation, rise in domestic demand, increase in investments and decline in oil prices have taken strong strides towards higher growth and enhanced stability. The Indian economy is expected to grow by 7.5 percent in 2015-16, 7.9 percent the next fiscal and 8 percent in 2017-18.



KRBL today is undisputed market leader in the branded Basmati Rice segment both Domestic as well as exports market. Our brands have been gaining strength with every passing day. "India Gate" is most selling Basmati Rice brand and commands premium in the market.

Year 2014-15 has been exceptionally good for the Rice Industry. Increased demand both in the Domestic and International market has positively impacted the price realizations of finished products.

Your Company's performance for year ended March 2015 has been remarkable both in respect of Turnover and Profit. Your Company has achieved the highest ever turnover of Rs. 3,160 Crores for the year 2015 and EBITDA of Rs. 532 Crores as compared to Rs. 455 Crores in the same period previous year. Profit after Tax also increased by 26% to Rs. 322 Crores as compared to Rs. 255 Crores in the same period previous year. EPS for the year stands at Rs.13.64 per share as compared to Rs. 10.82 per share same period previous year. The ROE of your Company for the financial year ended March 2015 is 28% and ROCE is 20% which represents the strong financial position of your Company.

Apart from rice, we also achieved the revenues of Rs. 58 Crores from the power generation business as compared to Rs. 40 crores in the previous year, which shows an increase of 46%. We have also strengthened our green energy portfolio with the total Installation capacity of 66.05 MW under Wind Power Project, 15.00 MW under Solar Power Plant and 17.55 MW under Biomass.

The 2015 crop is expected to arrive soon at 15-20% lower price than last year and we look forward to take the advantage of the same and built a higher inventory of paddy, which will help us to give properly aged rice in the market to strengthen our brands and meet increased demand in next 2-3 years.

As a part of our ongoing commitment to enhance shareholder value your Board of Directors are pleased to recommend a dividend of One Hundred and Seventy Percent (170%), an increase by 42% over the previous year.

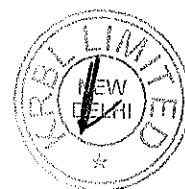
Before I conclude, I would like express my heartfelt gratitude to all of my shareholders for their continuing patronage and support. Our business strategy has always been linked with the hearts of the farming community, who are our key partners in the progressive journey of the Company and remain a key driver of our growth. I would like to thanks our customers, our term lenders and working capital lenders. I would also thank all our employees whose dedicated commitment and hard work have made it possible for us to realize our goals. I would also like to thank my fellow Board Members for their unstinted support and encouragement.

I once again thank you all for attending 22nd Annual General Meeting of our company.

Thank you all.

PUTTING RESOLUTIONS TO VOTE

The Company secretary explained that there were 8 resolutions in the Notice to be approved by the members in this AGM and the first Resolution relates to consideration and approval of the Audited Financial Statements for the Financial Year 2014 -15. He further informed that the Financial Statements were approved by the Audit Committee and the Board who also noted the Auditors Report thereon. He then stated that there were no adverse comments/remarks in the Auditors Report on the Financial Statements.



He thereafter informed the members that the copy of the financials has already been sent to all shareholders and uploaded on the website of the Company. He then offered an opportunity to the members to raise query, if any on the financials.

The queries so raised were replied to the satisfaction of the members.

COMMENCEMENT OF VOTING

The Company Secretary then informed the members that pursuant to the provisions of the Companies Act, 2013, voting by show of hands was not permitted. Accordingly the voting would be conducted through Ballot Process for passing the Resolutions.

He thereafter briefed about the objectives and multiplication of the following resolutions which were then put to vote by ballot process.

ORDINARY BUSINESS

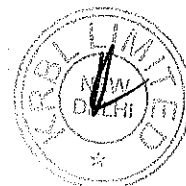
- **RESOLUTION NO. 1** – Consideration and adoption of Audited Financial Statement of the Company for the financial year ended March 31, 2015 together with the Reports of the Board of Directors and Auditors' thereon; and the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2015.
- **RESOLUTION NO. 2** – Declaration of final Dividend of Rs. 1.70 per equity share on 23,53,89,892 equity shares of Re.1/- each for the financial year ended March 31, 2015.
- **RESOLUTION NO. 3** – Appointment of a Director in place of Mr. Anil Kumar Mittal (DIN-00030100), who retires by rotation at this Annual General meeting and being eligible, has offered himself for re-appointment.
- **RESOLUTION NO. 4** – Appointment of a Director in place of Mr. Arun Kumar Gupta (DIN-00030127), who retires by rotation at this Annual General meeting and being eligible, has offered himself for re-appointment.
- **RESOLUTION NO. 5** – Ratification of Appointment of M/s. Vinod Kumar Bindal & Co., Chartered Accountants, Delhi, as a Statutory Auditors of the company.

SPECIAL BUSINESS:

- **RESOLUTION NO. 6** – Ratification and Confirmation of Remuneration of M/s. HMVN & Associates, Cost Auditors for the financial year 2015-16.
- **RESOLUTION NO. 7** - Approval and Adoption of new set of Articles of Association of the Company containing Regulations in conformity with The Companies Act, 2013.
- **RESOLUTION NO. 8** - Consideration and Approval of Issue of Redeemable Non-Convertible Debenture on Private Placement Basis.

During the aforesaid briefing Mr. Anoop Kumar Gupta presided over the chair for Resolution No. 3.

On the request of the Chairman, Company Secretary informed the members about the voting procedure. During the explanation Company Secretary covered the following:



- Remote e-voting;
- Voting by Ballot Paper instead of voting by show of hands;
- Distribution and availability of Ballot Paper;
- Manner for filling the Ballot Paper;
- Process of putting the filled in Ballot Paper in the Ballot Boxes;
- Putting of Resolution nos. 1,2,3,4,5,6,7 and 8 to vote; and
- Custody of Ballot Boxes with Scrutinizers.

ANNOUNCEMENT OF THE NAME OF THE SCRUTINIZERS

Thereafter the Company Secretary informed the members that Mr. Deepak Kukreja, Partner, DMK Associates, FCS No. F4140, CP No. 8256, was appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

RESULT

Company secretary then informed that the custody of ballot paper would be given to the scrutinizer after completion of voting by Ballot and on receipt of final report from the scrutinizer not later than 3 (Three) days of the conclusion of the meeting, the result of the voting along with Remote e- voting would be declared by the Chairman or any person authorised by him thereafter.

CONCLUSION OF THE MEETING

The Chairman thanked the members and concluded the meeting while announcing that the combined result of the e-Voting and the manual voting would be collated and announced on or before October 1, 2015 and shall be uploaded on the websites of the Company and shall also be provided to the Stock Exchanges. Once the entire process was over the Chairman declared the meeting as closed at 12.20 P.M.

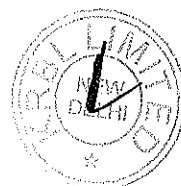
The details of the resolutions along with result are given here below:

ORDINARY BUSINESS:

1. Consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2015 together with the Reports of the Board of Directors and Auditors' thereon; and the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2015.

Result of voting with regard to this resolution as under:

Particulars	E- voting	Poll	Total
Number of valid Electronic / Poll vote received	94	127	221
Votes in Favour of the Resolution	157750446	32099149	189849595
Votes Against the Resolution	-	25	25
Number of Invalid votes Electronic / Poll vote received	-	9	9
Invalid votes	-	113462	113462
% of votes in Favour	83.09232%	16.90767%	99.9999%



Result: As the number of votes cast in favour of resolution were more than the number of votes cast against, the Ordinary Resolution with regard to Item no.1 as set out in the Notice of the AGM, as set out below, is passed in favour of the resolution with requisite majority:

“RESOLVED THAT the audited standalone financial statements of the Company including the balance sheet as at March 31, 2015, the statement of profit and loss, the cash flow statement for the year ended on that date, reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company including Auditors’ Report thereon be and are hereby received, considered and adopted.”

2. To declare a Dividend of Rs. 1.70 per equity share on 23,53,89,892 Equity Shares of March 31, 2015

Result of voting with regard to this resolution as under:

Particulars	E- voting	Poll	Total
Number of valid Electronic / Poll vote received	94	127	221
Votes in Favour of the Resolution	157750446	32099174	189849620
Votes Against the Resolution	-	-	-
Number of Invalid votes Electronic / Poll vote received	-	9	9
Invalid votes	-	113462	113462
% of votes in Favour	83.09%	16.91%	100.00%

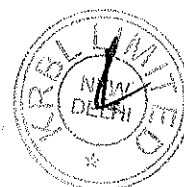
Result: As the number of votes cast in favour of resolution were more than the number of votes cast against, the Ordinary Resolution with regard to Item no.2 as set out in the Notice of the AGM, as set out below, is passed in favour of the resolution with requisite majority:

“RESOLVED THAT final dividend of Rs. 1.70 per equity share on 23,53,89,892 equity shares of Re. 1/- each fully paid up for the financial year 2014-15 be and is hereby approved and declared.”

3. To appoint a Director in place of Mr. Anil Kumar Mittal (DIN-00030100), who retires by rotation at this Annual General meeting and being eligible, has offered himself for re-appointment

Result of voting with regard to this resolution as under:-

Particulars	E- voting	Poll	Total
Number of valid Electronic / Poll vote received	95	127	222
Votes in Favour of the Resolution	156747773	32099149	188846922
Votes Against the Resolution	1002673	25	1002698
Number of Invalid votes Electronic / Poll vote received	-	9	9
Number of Invalid votes	-	113462	113462
% of votes in Favour	82.56%	16.91%	99.47%



Result: As the number of votes cast in favour of resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no.3 as set out in the Notice of the AGM, as set out below, is passed in favour of the resolution with requisite majority:

"RESOLVED THAT Mr. Anil Kumar Mittal (DIN 00030100), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

- 4. To appoint a Director in place of Mr. Arun Kumar Gupta (DIN-00030127), who retires by rotation at this Annual General meeting and being eligible, has offered himself for re-appointment**

Result of voting with regard to this resolution as under:-

Particulars	E- voting	Poll	Total
Number of valid Electronic / Poll vote received	94	127	221
Votes in Favour of the Resolution	151924422	32099149	184023571
Votes Against the Resolution	5826024	25	5826049
Number of Invalid votes Electronic / Poll vote received	-	9	9
Number of Invalid votes	-	113462	113462
% of votes in Favour	80.02%	16.91%	96.93%

Result: As the number of votes cast in favour of resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no.4 as set out in the Notice of the AGM, as set out below, is passed in favour of the resolution with requisite majority:

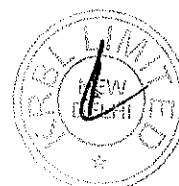
"RESOLVED THAT Mr. Arun Kumar Gupta (DIN 00030127), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

- 5. Ratification of re-appointment of M/s. Vinod Kumar Bindal & Co., Chartered Accountants, Delhi, as the statutory auditors of the company**

Result of voting with regard to this resolution as under:

Particulars	E- voting	Poll	Total
Number of valid Electronic / Poll vote received	94	127	221
Votes in Favour of the Resolution	157691200	32099149	189790349
Votes Against the Resolution	59246	25	59271
Number of Invalid votes Electronic / Poll vote received	-	9	9
Number of Invalid votes	-	113462	113462
% of votes in Favour	83.06%	16.91%	99.97%

Result: As the number of votes cast in favour of resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no.5 as set out in the Notice of the AGM, as set out below, is passed in favour of the resolution with requisite majority:



"RESOLVED THAT pursuant to the provisions of Section 139 and such other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time and pursuant to the resolution passed by the Members at Twenty First Annual General Meeting (AGM) held on September 9, 2014 in respect of appointment of auditors, M/s. Vinod Kumar Bindal & Co., Chartered Accountants, having Firm Registration No. 003820N till the conclusion of the AGM to be held on the year 2017, the company hereby ratifies and confirms the appointment of M/s. Vinod Kumar Bindal & Co., as auditors of the company to hold office from the conclusion of the AGM till the conclusion of the Twenty Third Annual General Meeting to be held in the year 2016 to examine and audit the accounts of the Company on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

6. Ratification and confirmation of Remuneration of HVMN & Associates, Cost Auditors, for the financial year 2015-16

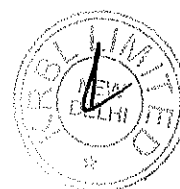
Result of voting with regard to this resolution as under:-

Particulars	E- voting	Poll	Total
Number of valid Electronic / Poll vote received	94	127	221
Votes in Favour of the Resolution	157750416	32098299	189848715
Votes Against the Resolution	30	875	905
Number of Invalid votes Electronic / Poll vote received	-	9	9
Number of Invalid votes	-	113462	113462
% of votes in Favour	83.0923%	16.9072%	99.9995%

Result: As the number of votes cast in favour of resolution was more than the number of votes cast against, the Ordinary Resolution with regard to Item no.6 as set out in the Notice of the AGM, as set out below, is passed in favour of the resolution with requisite majority:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration of Rs. 55,000/- (Rupees Fifty Five Thousand Only) plus service tax, out-of-pocket, expenses incurred in connection with the audit, as recommended by the Audit Committee and approved by the Board payable to M/s. HVMN & Associates, Cost Accountants (Firm Registration No. 000290) as cost Auditors to conduct the Audit of the relevant cost records of the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, for the Financial year ending March 31, 2016 be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to make the resolution effective."



7. Approval and adoption of new set of Articles of Association of the Company containing Regulations in conformity with The Companies Act, 2013

Result of voting with regard to this resolution as under:-

Particulars	E- voting	Poll	Total
Number of valid Electronic / Poll vote received	90	127	217
Votes in Favour of the Resolution	156771367	32098299	188869666
Votes Against the Resolution	278747	875	279622
Number of Invalid votes Electronic / Poll vote received	-	9	9
Number of Invalid votes	-	113462	113462
% of votes in Favour	82.88%	16.97%	99.85%

Result: As the number of votes cast in favour of resolution were three times more than the number of votes cast against, the Special Resolution with regard to Item no. 7 as set out in the Notice of the AGM, as set out below, is passed in favour of the resolution with requisite majority.

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 as amended from time to time, including any statutory modification or re-enactment thereof for the time being in force, the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with immediate effect.

RESOLVED FURTHER THAT Mr. Anil Kumar Mittal, Chairman & Managing Director, Mr. Anoop Kumar Gupta, Joint Managing Director and Mr. Raman Sapra, Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution"

8. Consideration and approval of Issue of Redeemable Non-Convertible Debenture on Private Placement Basis

Result of voting with regard to this resolution as under:

Particulars	E- voting	Poll	Total
Number of valid Electronic / Poll vote received	94	127	221
Votes in Favour of the Resolution	157619895	32098299	189718194
Votes Against the Resolution	130551	875	131426
Number of Invalid votes Electronic / Poll vote received	-	9	9
Number of Invalid votes	-	113462	113462
% of votes in Favour	83.02%	16.91%	99.93%

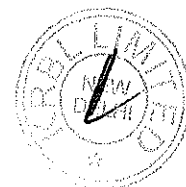
Result: As the number of votes cast in favour of resolution were three times more than the number of votes cast against, the Special Resolution with regard to Item no. 8 as set out in the Notice of the AGM, as set out below, is passed in favour of the resolution with requisite majority.



"RESOLVED THAT pursuant to Section 179 and other applicable provisions of the Companies Act, 2013, (the "Companies Act"), as amended from time to time, the rules framed under the Companies Act, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time (the "SEBI Debt Regulations"), the Memorandum and Articles of Association of the Company and subject to the borrowing limits as approved by the shareholders of the Company and the approvals, permissions and sanctions of Securities Exchange Board of India ("SEBI"), the stock exchanges, the Reserve Bank of India, Government of India and all other concerned statutory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions from third parties as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any duly constituted committee thereof) the consent of the shareholders, pursuant to section 42 and all other applicable provisions, if any, of the Companies Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "Rules"), be and is hereby accorded to the board of directors to create, offer and issue non-cumulative, redeemable, taxable, listed, rated securities in the form of non-convertible debentures up to an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) (the "Debentures") on private placement basis (the "Issue") to any persons, entities, bodies corporate, companies, banks, financial institutions and any other categories of eligible investors permitted to invest in the Debentures under applicable laws (collectively termed as "Investors") who would be willing to invest in or subscribe to such Debentures, at such time or times and on such terms and conditions as may be agreed between the Company and such Investors.

RESOLVED FURTHER THAT the Debentures proposed to be issued may be secured or unsecured and if secured, the Company do create a First charge on entire movable and immovable fixed assets of the Company ranking pari-passu inter-se and Second charge on entire current assets of the company ranking pari-passu inter-se, subject to prior charges created/ to be created in favour of Company's bankers/lenders.

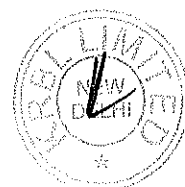
RESOLVED FURTHER THAT Mr. Anil Kumar Mittal, Chairman and Managing Director (DIN-00030100), Mr. Arun Kumar Gupta, Joint Managing Director (DIN-00030127), Mr. Anoop Kumar Gupta, Joint Managing Director (DIN-00030160), Mr. Rakesh Mehrotra, Chief Financial Officer and Mr. Raman Sapra, Company Secretary and Compliance Officer of the Company (the "Authorized Officers") be and are hereby severally authorized to take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Debentures and the utilization of the issue proceeds in such manner as may be determined by the Authorized Officers, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as they may deem fit.



RESOLVED FURTHER THAT the Company may mortgage or create charge on the movable and immovable properties and receivables of the Company, as determined by the members of the Company by way of the resolution under Section 180(l)(a) read with Section 180(l)(c) of the Companies Act and subject to the Memorandum and Articles of Association of the Company, the Authorized Officers be and are hereby severally authorized to create a charge by way of mortgage, hypothecation, pledge or any other security interest over such assets of the Company, and execute all documents in connection therewith, as may be determined by the Authorized Officers, in connection with the Debentures to be offered, issued and allotted by the Company from time to time.

RESOLVED FURTHER THAT the Authorized Officers, be and are hereby severally authorized to negotiate, modify, sign, execute, register and deliver the information memorandum for issue of the Debentures, term sheet, debenture trustee agreement, debenture trust deed and other necessary agreements, deeds, general undertaking/indemnity, affidavits, declarations required in connection with the said issue of Debentures including without limitation any security documents (the "Transaction Documents") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the "Ancillary Documents") as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Debentures and matters connected therewith including without limitation the following:

- a) to decide remuneration and appointment of other intermediaries including without limitation arrangers, credit rating agencies, registrar to the Issue, debenture trustee to the Issue and legal counsel to the Issue required for the Debenture issue of the Company;
- b) to generally do any other act and/or deed, to negotiate and execute the fee letters and any other documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and/or give such direction as they deem fit or as may be necessary or desirable with regard to this Issue;
- c) to sign and submit all necessary papers and take all necessary steps in this regard including the payment of applicable stamp duty on the Transaction Documents and Ancillary Documents;
- d) to seek, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with the issue, offer and allotment of the Debentures;
- e) negotiate and finalise the quantum, timing, terms and conditions of the Issue of the Debentures to the Investors;
- f) giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;



- g) to open and operate such bank accounts, demat accounts, escrow account with banks, institutions or agencies as may be required as per the terms of the Issue;
- h) to seek the listing of the Debentures on the Stock Exchanges, submitting the listing application to the Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- i) authorizing of the maintenance of a register of holders of the Debentures as may be applicable or required;
- j) entering into necessary arrangements for appointment of all such intermediaries and/or agencies as may be deemed appropriate to be involved or concerned in such offerings of Debentures and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such intermediaries and/or agencies and to do all such acts and things as may be necessary and expedient;
- k) to do all acts, matters, deeds and things or desirable in connection with or incidental to giving effect to the above resolutions and to execute on behalf of the Company such deeds, documents, agreements and writings in this regard; and
- l) to delegate authority to execute the Transaction Documents and the Ancillary Documents and to do all such acts, deeds, matters and things and sign all forms, agreements, other deeds, documents, undertakings, declaration, letters and such other papers as may be necessary, desirable and expedient in connection with the issue, allotment and listing of the Debentures, on behalf of the Company.

RESOLVED FURTHER THAT the Authorized Officers, be and are hereby severally authorized to file a copy of record of private placement offers along with the private placement offer letter with the concerned Registrar of Companies (the "ROC") in Form GNL 2 and with Securities and Exchange Board of India within 30 (thirty) days of circulation of the private placement offer letter;

RESOLVED FURTHER THAT the Authorized Officers, be and are hereby severally authorized to file the return of allotment of debentures in Form PAS-3 with the ROC within 30 (thirty) days of allotment of debentures along with a complete list of Investors as required under Rule 14(4) of the Rules;

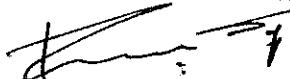
RESOLVED FURTHER THAT the Authorized Officers, be and are hereby severally authorized to issue debenture certificates to the Investors as per the provisions of the Act and to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolutions; and

RESOLVED FURTHER THAT the Company be and is hereby authorised to take its Common Seal out of its Registered Office to any destination for the purpose of affixation thereof on any such documents in connection with the Issue of the Debentures."

Place : Noida, Uttar Pradesh
 Date of Entry : October 21, 2015
 Date of Signing: October 21, 2015

Sd/-
CHAIRMAN

For KRBL Limited


 Company Secretary
 Raman Sapra
 M.No. A29044
 Add: 267, Street No. 18,
 Pratap Nagar, Delhi-110007