

Corporate Office :
B-27, Infocity, Sector - 34
Gurgaon - 122001, Haryana, India

NU TEK INDIA LIMITED

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Tuesday, May 27, 2014

To,

The Bombay Stock Exchange
Floor 25,
PJ Towers,
Dalal Street
Mumbai-400001

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai-400051

Luxembourg Stock Exchange
Societe de la Bourse
Societe Anonyme
RC Luxembourg B 6222

SUB : Proceedings of Extra-Ordinary General Meeting

Dear Sir,

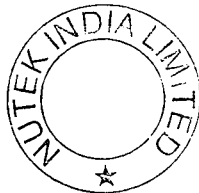
Please find attached herewith Proceedings of Extra-Ordinary General Meeting held on 26.05.2014.

Thanking You,

For NU TEK INDIA LIMITED



Sanjay Kumar Singh
General Counsel & Company Secretary



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Shipra

NU TEK INDIA LIMITED

MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY, HELD ON MONDAY, 26TH May, 2014 AT 11:00 A.M. AT THE CORPORATE OFFICE OF THE COMPANY AT B-27, INFOCITY, SECTOR-34, GURGAON-122002, HARYANA

PRESENT:

1. Mr. Inder Sharma, Chairman & Managing Director
2. Mr. Vineet Sirpaul, whole Time Director & CEO
3. Mrs. Sumati Sharma, Director
4. Mr. Rajiv Kumar, Director
5. Mr. Amar Sarin, Director

Members present in Person: 53
Members present by Proxy: NIL

In Attendance:

Mr. Sanjay Kumar Singh, General Counsel & Company Secretary

1. CHAIRMAN

Mr. Inder Sharma, Chairman cum Managing Director took the Chair and presided over the meeting.

2. WELCOME

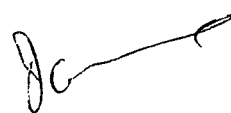
The Company Secretary welcomed all members in the Extra-Ordinary General Meeting and handed over the proceeding of the meeting to the Chairman.

3. QUORUM

Quorum being present at the meeting, the Chairman declared the meeting in order and started the proceedings. The Statutory books pursuant to the Companies Act, 1956 and applicable provisions of Companies Act, 2013 were kept open.

4. APPROVAL OF THE SALARY OF MR. INDER SHARMA IN CASE OF LOSS OR INADEQUACY OF PROFIT

The Chairman informed the members that Mr. Inder Sharma was getting remuneration of Rs.48 lakhs in case inadequacy of profit with effect from 1st April, 2011 however said approval of the shareholders expired on 31st March 2014 as it was for three years and his term of appointment is valid for two more years. Hence, Board on the basis of approval of remuneration committee recommended passing of the aforementioned resolution as special resolution to enable the company to pay salary to Mr. Sharma upto Rs.48 lakhs in case of inadequacy of profit. The approved salary shall be valid from 1st April, 2014 itself for a period of next 2 years unless otherwise approved by the Shareholders of the company. The appointment of Managing Director was made in accordance



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with Schedule XIII of the Companies Act, 1956, which provides for payment of salary to Managing Director not exceeding 5% of the net profit calculated as per the provisions of Section 349, 350 of the Companies Act. Section II of the Schedule XIII provides that where in any financial year during the currency of the tenure of the Managerial Personnel a company has no profit or inadequate profit, it may pay remuneration to a managerial person by way of salary, dearness allowance, perquisites and any other allowance: - not exceeding the limits mentioned under the said section, which has reference of terms and condition mentioned in the section. After discussion Mr. Ashok Kumar Jain proposed the following resolution, which was seconded by Mr. Narender Singh Chauhan and was passed unanimously when put to vote by show of hand.

"RESOLVED THAT pursuant to provisions of Section 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 read with schedule XIII as amended, its corresponding amendments and enactments and applicable provisions of Companies Act 2013, the consent of the shareholders be and is hereby accorded to pay the remuneration in case of losses or inadequate profit to Mr. Inder Sharma, Chairman and Managing Director for a period of Next 2 years with effect from 1st April, 2014, as per the following details:

Basic Salary	Rs.20,00,000.00 per annum
Ex-gratia	Rs.4,00,000.00 per annum

And the other perquisites of Rs.24,00,000.00 will include the following expenses in it-

Fuel – 4,200 liters.
Medical – Rs.15,000.00
Vehmaint- Rs. 96,000.00
Telephone- Rs.72,000.00
Car lease Value –Actual
Road Tax- Actual.
Insurance-Actual.
Hard furnishing Rs.1,00,000.00
LTA- As per company Rule.
Provident Fund -Rs.1560 including employees and employers contribution
others – cash

In case of profits, Mr. Inder Sharma will be entitled to get salary including the entire perquisite up to the maximum amount of Rs.105,00,000.00 (One crore five Lacs) per annum as per the earlier resolution of the Shareholders dated 30th June, 2011 passed at the annual general meeting, without any further reference to the Shareholders.



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FURTHER RESOLVED THAT the appointment of Mr. Inder Sharma approved by the shareholders at their meeting on 30th June 2011 for five year which shall be ending on 31st March, 2016 and after that his reappointment shall be considered as per the provisions of law".

5. INCREASE IN THE SALARY OF MR. VINEET SIRPAUL

The Chairman informed the members that Mr Vineet Sirpaul was appointed as Additional Director on 17th May, 2007 and on the same date he was appointed as Whole Time Director by the Board. Thereafter he has been appointed as CEO since 10th August, 2010. Mr Vineet Sirpaul was reappointed as CEO and Whole Time Director at a maximum remuneration of Rs.40 lakhs per annual with effect from 17th May, 2012 and Mr. Inder Sharma, Chairman and MD was authorized by the shareholders to fix his salary at any level within this limit. The proposed increase in salary is recommended by the Board after approval of the remuneration committee of the Board considering his increasing responsibilities. The approved salary shall be valid from 1st April, 2013 for a period of next 3 years unless otherwise approved by the Shareholders of the company. The appointment of Mr. Vineet Sirpaul has been made in accordance with Schedule XIII of the Companies Act, 1956. Section II of the Schedule XIII provides that where in any financial year during the currency of the tenure of the Managerial Personnel a company has no profit or inadequate profit, it may pay remuneration to a managerial person by way of salary, dearness allowance, perquisites and any other allowance: - not exceeding the limits mentioned under the said section, which has reference of terms and conditions. Mr. Praveen Kumar proposed the following resolution, which was seconded by Mr. Vimal Jain and was passed unanimously when put to vote by show of hand.

"RESOLVED THAT pursuant to provisions of Section 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 read with schedule XIII as amended, its corresponding amendments and enactments and applicable provisions of Companies Act 2013, the consent of the shareholders be and is hereby accorded to the overall limit of the remuneration to be paid to Mr. Vineet Sirpaul, CEO & WTD be and is hereby increased from Rs.40,00,000/- to Rs.48,00,000/- per annum, which also includes the yearly increments to be given to him for next 3 years w.e.f 1st April, 2013 and Mr. Inder Sharma, Chairman and Managing Director be and is hereby authorized to fix any remuneration upto Rs.48,00,000/- per annum. In case of loss or inadequacy of profit also Mr. Vineet Sirpaul, CEO & WTD will be entitled to get salary upto Rs.48,00,000/- per annum subject to approval of Mr. Inder Sharma. The maximum permissible salary structure would be as follows:

Basic Salary	Rs.24,00,000.00 per annum
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And the other perquisites of Rs.24,00,000.00 will include the following expenses in it-

Fuel – 4,200 liters.

Medical – Rs.15,000.00

Vehmaint- Rs. 96,000.00

Telephone- Rs.72,000.00

Car lease Value –Actual

Road Tax- Actual.



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Insurance-Actual.

Hard furnishing Rs.1,00,000.00

LTA- As per company Rule.

Provident Fund -Rs.1560 including employees and employers contribution

others – cash

6. VOTE OF THANKS

There being no other matter to be discussed, the Meeting ended with a vote of thanks to the Chair.

PLACE: **GURGAON**

DATE: **May 26, 2014**

CHAIRMAN

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