

The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
MUMBAI-400 051.

30th June 2015

BSE Limited,
14th Floor, P.J. Towers,
Dalal Street,
MUMBAI-400 001.

Dear Sirs,

SUB: Submission of Copies of Proceedings of the Deemed General Meeting as per
Clause 31 - Reg.

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Further to our letter dated 6th June 2015 whereby we had submitted the copy of the Scrutinizer Report issued by Mr. R. Sridharan of Messrs. R. Sridharan & Associates, Company Secretary in Practice giving results of the Postal Ballot.

Please find enclosed herewith a copy of the Minutes of the Deemed General Meeting held on 6th June 2015 for the announcement of the results of the Postal Ballot (Notice dated 05th May 2015), for your records.

Kindly acknowledge on receipt,

Thanking you,

Yours faithfully
For **Shriram EPC Limited**



K. SURESH
Company Secretary.

Encl.: a.a.

Shriram EPC Limited

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CIN: L74210TN2000PLC045167



SHRIRAM EPC LIMITED
CHENNAI

PROCEEDINGS OF THE DEEMED GENERAL MEETING OF THE COMPANY HELD AT 11.00 A.M. ON SATURDAY THE 06TH JUNE 2015, AT 4TH FLOOR, SIGAPPI ACHI BUILDING, 18/3, RUKMANI LAKSHMIPATHI SALAI, EGMORE, CHENNAI – 600 008.

Present:

Mr. S Krishnamurthy– Director

Mr. S Krishnamurthy took the chair.

The Chairman brought to the notice that the report of the Scrutiniser, Mr. R Sridharan of M/s. R Sridharan & Associates, Practicing Company Secretary Chennai and a member of the ICSI has been received and a copy was placed at the meeting.

As per the report of the Scrutiniser the resolutions have been assented to by 99.997% of the valid postal ballot forms and e-voting received. Accordingly, the Chairman noted as per Section 110 of the Companies Act 2013,

If a resolution is assented to by a majority of the shareholders by means of postal ballot, it shall be deemed to have been passed at a general meeting convened in that behalf.

The Chairman informed that the Report of the Scrutiniser be taken on record and accordingly the following resolutions which were circulated along with the notice of the postal ballot is deemed to have been duly passed.

1. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS IN TERMS OF ICDR REGULATIONS ON CONVERSION OF THE FUNDED INTEREST TERM LOAN TO CDR LENDERS IN TERMS OF THE CDR PACKAGE

The Chairman informed this item refers to the Special Resolution under Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read with Section 110 and other applicable provisions of the Companies Act, 2013, seeking approval of the Company for to create, offer, issue and allot, in one or more tranches, upto 9,49,96,968 fully paid-up equity shares of the Company, having face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 32.98/- per equity share being the price calculated with reference to the Relevant Date i.e. August 20, 2014 for an amount not exceeding Rs.313.30 crores in consideration of the amounts outstanding from the Company to the CDR Lenders under the Funded Interest Term Loan, subject to reconciliation and price certification by auditors being the interest for the period of 2 (two) years from the cut-off date i.e. from April 1, 2014 to March 31, 2016 on the Term Loan and the Working Capital Term Loan, as and when the same accrues and is payable to the CDR Lenders as per the MRA and as and when approved by their individual sanctioning authority, by way of preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

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The Chairman further informed that this has already been approved by the Board of Directors of the Company at their meeting held on 10th April 2015.

The Chairman further informed that the Scrutinizer Mr. R. Sridharan of Messrs. R. Sridharan & Associates, Company Secretaries, Chennai has given a report that the said resolution is accepted by 99.997% of the valid postal ballot forms received.

The Chairman further informed that the Report of the Scrutiniser be taken on record and accordingly the following resolution which was circulated along with the notice of the postal ballot is deemed to have been duly passed.

RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the equity listing agreements entered into by the Company with BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), together with the BSE, the Stock Exchanges, provisions of Chapter VII – Preferential Issue and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, from time to time (the ICDR Regulations), and subject to the applicable rules, notifications, guidelines and circulars issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and any other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the SEBI, CDR EG, RBI, the Government of India, etc.), and all such other approvals (including approvals of the existing lenders of the Company, if required), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred hereunder or any person(s) authorized by the Board to exercise the powers conferred on the Board and in furtherance to the scheme of corporate debt restructuring (the CDR Package) by and between the Company and the lenders of the Company whose loans are restructured (the CDR Lenders) which has been approved by the Corporate Debt Restructuring Empowered Group (the CDR EG) on August 20, 2014, and communicated to the Company by the Corporate Debt Restructuring Cell (the CDR Cell) vide its letter of approval dated August 27, 2014 (CDR LOA) and any modifications to the terms thereof, as approved by the CDR Lenders and the Company, and in terms of the Master Restructuring Agreement dated 20th September 2014 (the MRA) executed by and between the Company and the CDR Lenders, the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 9,49,96,968 fully paid-up equity shares of the Company, having face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 32.98/- per equity share being the price calculated with reference to the Relevant Date i.e. August 20, 2014 for an amount not exceeding Rs.313.30 crores in consideration of the amounts outstanding from the Company to the CDR Lenders under the Funded Interest Term Loan, subject to reconciliation and price certification by auditors being the interest for the period of 2 (two) years from the cut-off date i.e. from April 1, 2014 to March 31, 2016 on the Term Loan and the

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Working Capital Term Loan, as and when the same accrues and is payable to the CDR Lenders as per the MRA and as and when approved by their individual sanctioning authority, by way of preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT in accordance with Regulation 71(a) of the ICDR Regulations, the Relevant Date, for determining the price of the equity shares being allotted to the CDR Lenders, on a preferential basis, is August 20, 2014, being the date on which the CDR Package of the Company was approved by the CDR EG.

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution within the period prescribed under the ICDR Regulations and shall be in dematerialized form, fully paid-up at the time of allotment and shall rank *pari passu* in all respects including as to dividend, with the existing equity shares of the Company and the same shall be subject to lock-in for such period that may be prescribed under the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board/Committee of the Board/be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to Authorised Representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including negotiating the price in the best interests of the Company, deciding/revising the dates of allotment, deciding and/or finalizing other terms of issue and allotment in consonance with the ICDR Regulations, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to the SEBI, CDR EG, RBI, the Government of India, etc., and all such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, issue and allotment of the equity shares arising there from, including utilization of issue proceeds and to execute all such deeds, documents, applications, offer letters, forms, writings, agreements, and to appoint such consultants, advisors and all such agencies as may be required, in connection with the proposed issue as the Board may, in its absolute discretion, deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other Committee of the Board to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

2. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS IN TERMS OF ICDR REGULATIONS ON CONVERSION OF THE SACRIFICE BY CDR LENDERS

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The Chairman informed this item refers to the Special Resolution under Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), seeking approval to create, offer, issue and allot, in one or more tranches, upto 4,59,65,044 fully paid-up equity shares of the Company, having face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs.40.05/- per equity share in consideration of the amounts considered as sacrifice on the part of the CDR Lenders in terms of the RBI Master Circular Guidelines dated 1st July 2014, and the approval of the CDR EG on April 24, 2015 up to the amount, in aggregate, not exceeding Rs 184.08 crores to the CDR Lenders subject to reconciliation and price certification by auditors as and when approved by their individual sanctioning authority, by way of preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

The Chairman further informed that this has already been approved by the Board of Directors of the Company at their meeting held on 10th April 2015.

The Chairman further informed that the Scrutinizer Mr. R. Sridharan of Messrs. R. Sridharan & Associates, Company Secretaries, Chennai has given a report that the said resolution is accepted by 99.997% of the valid postal ballot forms received.

The Chairman further informed that the Report of the Scrutiniser be taken on record and accordingly the following resolution which was circulated along with the notice of the postal ballot is deemed to have been duly passed.

RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the **Act**) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the equity listing agreements entered into by the Company with BSE Limited (**BSE**) and the National Stock Exchange of India Limited (**NSE**), together with the BSE, the **Stock Exchanges**, provisions of Chapter VII – Preferential Issue and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, from time to time (the **ICDR Regulations**), and subject to the applicable rules, notifications, guidelines and circulars issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (**SEBI**), the Reserve Bank of India (**RBI**) and any other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the SEBI, CDR EG, RBI, the Government of India, etc.), and all such other approvals (including approvals of the existing lenders of the Company, if required), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the **Board**, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred hereunder or any person(s) authorized by the Board to exercise the powers conferred on the Board) and in furtherance to the scheme of corporate debt restructuring (the **CDR Package**) by and between the Company and the lenders of the Company whose loans are restructured (the **CDR Lenders**) which has been approved by the Corporate Debt Restructuring Empowered Group (the **CDR EG**) on August 20, 2014, and communicated to the Company by the Corporate Debt Restructuring Cell (the **CDR Cell**) vide its letter

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of approval dated August 27, 2014 (**CDR LOA**) and any modifications to the terms thereof, as approved by the CDR Lenders and the Company, in terms of the Master Restructuring Agreement dated 20th September 2014 (the **MRA**) executed by and between the Company and the CDR Lenders, and in terms of the RBI Master Circular Guidelines 1st July 2014, and the approval of the CDR EG on April 24, 2015, the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 4,59,65,044 fully paid-up equity shares of the Company, having face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs.40.05/- per equity share in consideration of the amounts considered as sacrifice on the part of the CDR Lenders in terms of the RBI Master Circular Guidelines dated 1st July 2014, and the approval of the CDR EG on April 24, 2015 up to the amount, in aggregate, not exceeding Rs 184.08 crores to the CDR Lenders subject to reconciliation and price certification by auditors as and when approved by their individual sanctioning authority, by way of preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT in accordance with Regulation 71(a) of the ICDR Regulations, the Relevant Date, for determining the price of the equity shares being allotted to the CDR Lenders, on a preferential basis, is April 24, 2015, being the date on which the said conversion was approved by the CDR EG.

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution within the period prescribed under the ICDR Regulations shall be in dematerialized form, fully paid-up at the time of allotment and shall rank *pari passu* in all respects including as to dividend, with the existing equity shares of the Company and the same shall be subject to lock-in for such period that may be prescribed under the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board/Committee of the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to Authorised Representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including negotiating the price in the best interests of the Company, deciding/revising the dates of allotment, deciding and/or finalizing other terms of issue and allotment in consonance with the ICDR Regulations, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to the SEBI, CDR EG, RBI, the Government of India, etc., and all such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, issue and allotment of the equity shares arising there from, including utilization of issue proceeds and to execute all such deeds, documents, applications, offer letters, forms, writings, agreements, and to appoint such consultants, advisors and all such agencies as may be required, in connection with the proposed issue as the Board may, in its absolute discretion, deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other Committee of the Board to give effect to this resolution.

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RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

3. ISSUE OF OF EQUITY SHARES ON PREFERENTIAL BASIS TO SHRIRAM INDUSTRIAL HOLDINGS LIMITED, THE PROMOTER OF THE COMPANY

The Chairman informed this item refers to the Special Resolution under Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), seeking approval to create, offer, issue and allot, in one or more tranches, upto 11,11,42,857 fully paid-up equity shares of the Company, having face value of Rs. 10/- each, at a minimum price of Rs. 35/- (including a premium of Rs. 25/-) per equity share or such other higher price as may be arrived at in accordance with Regulation 76 of the ICDR Regulations for an amount not exceeding Rs. 389 crores (Rupees Three Hundred Eighty Nine Crores), to Shriram Industrial Holdings Limited, the promoter of the Company, by way of preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

The Chairman further informed that this has already been approved by the Board of Directors of the Company at their meeting held on 10th April 2015.

The Chairman further informed that the Scrutinizer Mr. R. Sridharan of Messrs. R. Sridharan & Associates, Company Secretaries, Chennai has given a report that the said resolution is accepted by 99.997% of the valid postal ballot forms received.

The Chairman further informed that the Report of the Scrutiniser be taken on record and accordingly the following resolution which was circulated along with the notice of the postal ballot is deemed to have been duly passed.

RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the equity listing agreements entered into by the Company with BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), together with the BSE, the Stock Exchanges, provisions of Chapter VII – Preferential Issue and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, from time to time (the ICDR Regulations), and subject to the provisions of the Foreign Exchange Management Act, 1999, the applicable rules, notifications, guidelines and circulars issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and any other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the SEBI, RBI, the Government of India, etc.), and all such other approvals (including approvals of the existing lenders of the Company, if required), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include ~~any committee which the Board may have constituted or~~

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hereinafter constitute to exercise its powers including the powers conferred hereunder or any person(s) authorized by the Board to exercise the powers conferred on the Board), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 11,11,42,857 fully paid-up equity shares of the Company, having face value of Rs. 10/- each, at a minimum price of Rs. 35/- (including a premium of Rs. 25/-) per equity share or such other higher price as may be arrived at in accordance with Regulation 76 of the ICDR Regulations for an amount not exceeding Rs. 389 crores (Rupees Three Hundred Eighty Nine Crores), to Shriram Industrial Holdings Limited, the promoter of the Company, by way of preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the Relevant Date for the purpose of determining the issue price under ICDR Regulations for the Preferential Allotment shall be May 7, 2015 i.e. 30 days prior to the date of declaration of results of postal ballot.

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution within the period prescribed under the ICDR Regulations shall be in dematerialized form, fully paid-up at the time of allotment and shall rank pari passu in all respects including as to dividend, with the existing equity shares of the Company and the same shall be subject to lock-in for such period that may be prescribed under the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board/Committee of the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to Authorised Representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including negotiating the price in the best interests of the Company, deciding/revising the dates of allotment, deciding and/or finalizing other terms of issue and allotment in consonance with the ICDR Regulations, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to the SEBI, RBI, the Government of India, etc., and all such other approvals (including approvals of the existing lenders of the Company if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, issue and allotment of the equity shares arising there from, including utilization of issue proceeds and to execute all such deeds, documents, applications, offer letters, forms, writings, agreements, and to appoint such consultants, advisors and all such agencies as may be required, in connection with the proposed issue as the Board may, in its absolute discretion, deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other Committee of the Board to give effect to this resolution.

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RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

4. RE-CLASSIFICATION OF AUTHORIZED SHARE CAPITAL OF THE COMPANY

The Chairman informed this item refers to the Special Resolution under Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), seeking approval to re-classify as Rs.410,00,00,000/- (Rupees Four Hundred and Ten Crores Only) divided into 41,00,00,000 (Forty-One Crores) equity shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 410,00,00,000/- (Rupees Four Hundred and Ten Crores Only) pursuant to the redemption of the entire preference share capital aggregating to Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only).

The Chairman further informed that this has already been approved by the Board of Directors of the Company at their meeting held on 10th April 2015.

The Chairman further informed that the Scrutinizer Mr. R. Sridharan of Messrs. R. Sridharan & Associates, Company Secretaries, Chennai has given a report that the said resolution is accepted by 99.997% of the valid postal ballot forms received.

The Chairman further informed that the Report of the Scrutiniser be taken on record and accordingly the following resolution which was circulated along with the notice of the postal ballot is deemed to have been duly passed.

RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, the Authorized Share Capital of the Company of Rs.410,00,00,000/- (Rupees Four Hundred and Ten Crores Only) divided into 11,00,00,000 (Eleven Crores) equity shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 110,00,00,000/- (Rupees Hundred and Ten Crores Only) and 3,00,00,000 (Three Crores), Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees Hundred Only) each aggregating to Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only) be and is hereby re-classified as Rs.410,00,00,000/- (Rupees Four Hundred and Ten Crores Only) divided into 41,00,00,000 (Forty-One Crores) equity shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 410,00,00,000/- (Rupees Four Hundred and Ten Crores Only) pursuant to the redemption of the entire preference share capital aggregating to Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this Resolution

5. AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The Chairman informed this item refers to the Special Resolution under Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), seeking approval to amend the Clause V of the Company's Memorandum of Association, subsequent to the reclassification of share capital.

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The Chairman further informed that this has already been approved by the Board of Directors of the Company at their meeting held on 10th April 2015.

The Chairman further informed that the Scrutinizer Mr. R. Sridharan of Messrs. R. Sridharan & Associates, Company Secretaries, Chennai has given a report that the said resolution is accepted by 99.998% of the valid postal ballot forms received.

The Chairman further informed that the Report of the Scrutiniser be taken on record and accordingly the following resolution which was circulated along with the notice of the postal ballot is deemed to have been duly passed.

RESOLVED THAT pursuant the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, Clause V of the Company's Memorandum of Association be and is hereby substituted with the following:

V. The Authorized Share Capital of the Company is Rs.410,00,00,000/- (Rupees Four Hundred and Ten Crores Only) divided into 41,00,00,000 (Forty-One Crores) equity shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 410,00,00,000/- (Rupees Four Hundred and Ten Crores Only) with power to increase or reduce the capital and to divide and subdivide the shares into several classes and to attach there to respectively such preferential qualified or special rights, privileges or conditions, as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or as provided by the Articles of Association of the Company for the time being.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the following officials of the Company, Mr. T Shivaraman, Managing Director & CEO and Mr. K Suresh, Vice President & Company Secretary be and are hereby severally authorised, on behalf of the Company, to do all such acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form(s) with the Registrar of Companies, Tamilnadu, Chennai.

6. AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Chairman informed this item refers to the Special Resolution under Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), seeking approval to alter the Articles of Association, subsequent to the reclassification of share capital.

The Chairman further informed that this has already been approved by the Board of Directors of the Company at their meeting held on 10th April 2015.

The Chairman further informed that the Scrutinizer Mr. R. Sridharan of Messrs. R. Sridharan & Associates, Company Secretaries, Chennai has given a report that the said resolution is accepted by 99.997% of the valid postal ballot forms received.

The Chairman further informed that the Report of the Scrutiniser be taken on record and accordingly the following resolution which was circulated along with the notice of the postal ballot is deemed to have been duly passed.

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RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the existing Article 3 of the Articles of Association of the Company be modified / substituted as follows:

(a) Existing Article 3 be substituted by the following:

.... The Authorized Share Capital of the Company is Rs.410,00,00,000/- (Rupees Four Hundred and Ten Crores Only) divided into 41,00,00,000 (Forty-One Crores) equity shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 410,00,00,000/- (Rupees Four Hundred and Ten Crores Only) with power to increase or reduce the capital and to divide and subdivide the shares into several classes and to attach there to respectively such preferential qualified or special rights, privileges or conditions, as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or as provided by the Articles of Association of the Company for the time being.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the following officials of the Company, Mr. T Shivaraman, Managing Director & CEO and Mr. K Suresh, Vice President & Company Secretary be and are hereby severally authorised, on behalf of the Company, to do all such acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form(s) with the Registrar of Companies, Tamilnadu, Chennai.

7. AMENDMENT IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION

The Chairman informed this item refers to the Special Resolution under Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), seeking approval to alter the Articles of Association, subsequent to the amendment of Object Clause in the Memorandum of Association.

The Chairman further informed that this has already been approved by the Board of Directors of the Company at their meeting held on 10th April 2015.

The Chairman further informed that the Scrutinizer Mr. R. Sridharan of Messrs. R. Sridharan & Associates, Company Secretaries, Chennai has given a report that the said resolution is accepted by 99.997% of the valid postal ballot forms received.

The Chairman further informed that the Report of the Scrutiniser be taken on record and accordingly the following resolution which was circulated along with the notice of the postal ballot is deemed to have been duly passed.

RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the shareholders of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Tamilnadu, Chennai to append the following changes to the main objects of the Memorandum of Association of Company:

CHAIRMAN'S
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“To carry on business as Engineering and Procurement contractors, general engineers, mechanical engineers, process engineers, civil engineers, general mechanical and civil contractors and enter into contracts and joint ventures in relation to and to erect, construct, supervise, maintain, alter, repair, pull down and restore, either alone or jointly with other companies or persons, works of all descriptions, including plants of all descriptions, factories, mills, refineries, pipelines, gas works, electrical works, power plants, water works, water treatment plants, mines and ports including airports and to undertake turnkey projects of every description and to undertake the supervision of any plant or factory and to invest in Companies carrying on the above business.”

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Mr. T Shivaraman, Managing Director & CEO of the Company and Mr. K Suresh, Vice President & Company Secretary be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, Tamilnadu, Chennai.

The meeting terminated with a vote of thanks to the Chair.

**PLACE: 4th Floor, Sigappi Achi Building
18/3, Rukmani Lakshmipathi Salai
Egmore, Chennai – 600 008**

DATE : 06.06.2015


CHAIRMAN OF THE MEETING

CHAIRMAN'S
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