

MINUTES OF 3RD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TCI DEVELOPERS LIMITED HELD ON THURSDAY, THE 28TH JULY, 2011 AT 11:00 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

IN ATTENDANCE:

Mr. Sachin Saluja	Asst. Company Secretary
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CHAIRMAN

Mr. D P Agarwal took the chair and after ascertaining the quorum, presided over the meeting.

The Chairman informed that the Company has received 48 nos. Proxies from shareholders holding 26,08,048 equity shares i.e. equivalent to 69.93% of Paid-up Equity Capital within the stipulated time.

55 Members were personally present and 45 Members were represented by Proxies.

The Chairman welcomed the members to the 3rd 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. Sachin Saluja, 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:

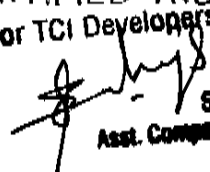
- 1. ADOPTION OF AUDITED PROFIT & LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2011, THE BALANCE SHEET AS AT THAT DATE AND THE REPORTS OF THE AUDITORS' AND DIRECTORS' THEREON**

Proposed by: Mr. Suresh Chand Jain
Seconded by: Mr. Fateh Singh Poonia

"RESOLVED THAT the Audited Profit & Loss Account and the Balance Sheet together with the Reports of the Directors' & Auditors' thereon for the year ended March 31, 2011 be and are hereby approved and adopted."

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

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For TCI Developers Limited


Sachin Saluja
Asst. Company Secretary

2. DECLARATION OF DIVIDEND ON EQUITY SHARES

Proposed by: Mr. Suresh Chand Jain

Seconded by: Mr. Praful Chavda

"RESOLVED THAT the Company do pay Final Dividend @ 5% (Re. 0.50 per share of Rs.10/- each) for the Financial Year 2010-11 to the Shareholders whose names appear on the Register of Members at the close of working hours of the Company on July 22, 2011."

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

3. RE-APPOINTMENT OF MR. CHANDER AGARWAL

Proposed by: Mr. Narender Kumar Jain

Seconded by: Mr. Ramesh Shankar Golla

"RESOLVED THAT Mr. Chander Agarwal 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 to the satisfaction thereof. Thereafter, the resolution was put to vote on show of hands and was declared as passed unanimously.

4. APPOINTMENT OF STATUTORY AUDITORS' & FIXATION OF THEIR REMUNERATION

Proposed by: Mr. A C M Vatsal

Seconded by: Mr. Gogineni Appaji

"RESOLVED THAT M/s. M. Gandhi & Co., Chartered Accountants, Bangalore be and are hereby appointed as Statutory Auditors of the Company for the year 2011-12 and to hold office from the conclusion of this meeting to the conclusion of the next Annual General Meeting at a 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 to the satisfaction thereof. Thereafter, the resolution was put to vote on show of hands and was declared as passed unanimously.

SPECIAL BUSINESS:

5. APPOINTMENT OF PROF. JANAT SHAH

Proposed by: Mr. Bharat H Shah

Seconded by: Mr. Nageshwara Rao Vankayala

"RESOLVED THAT Prof. Janat Shah, who was appointed as additional director of the Company by the Board of Directors with effect from January 20, 2011 to hold office upto the date of next Annual General Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a letter in writing under Section 257 proposing his candidature for the office of director, be and is hereby appointed as Director of the Company, who will be liable to retire by rotation."

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

6. APPOINTMENT OF MR. AMITAVA GHOSH

Proposed by: Mr. Gogineni Appaji

Seconded by: Mr. Sanjay Kumar Agarwal

"RESOLVED THAT Mr. Amitava Ghosh, who was appointed as additional director of the Company by the Board of Directors with effect from January 20, 2011 to hold office upto the date of next Annual General Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a letter in writing under Section 257 proposing his candidature for the office of director, be and is hereby appointed as Director of the Company, who will be liable to retire by rotation."

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

7. APPOINTMENT OF MR. ASHOK B. LALL

Proposed by: Mr. Bharat H Shah

Seconded by: Mr. Kamal Kishore

"RESOLVED THAT Mr. Ashok B. Lall, who was appointed as additional director of the Company by the Board of Directors with effect from January 20, 2011 to hold office upto the date of next Annual General Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a letter in writing under Section 257 proposing his candidature for the office of director, be and is hereby appointed as Director of the Company, who will be liable to retire by rotation."

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

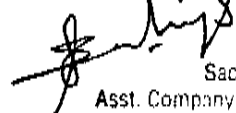
VOTE OF THANKS

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

CHAIRMAN

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For TCI Developers Limited


Sachin Saluja
Asst. Company Secretary