MINUTES OF THE PROCEEDINGS OF THE SEVENTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED ON THURSDAY, 4TH SEPTEMBER, 2014 AT 3.30 P.M. AT K. K. BIRLA KALA KENDRA, TEXMACO ESTATE, BELGHARIA, KOLKATA – 700 056, WEST BENGAL

Present:

Shri S. K. Poddar	Chairman
Shri Gautam Khaitan	Independent Director
Shri Kaushik Sonee	Company Secretary

Invitee:

Shri K. C. Sharma, Partner M/s. K. N. Gutgutia & Co., Chartered Accountants	Statutory Auditors
Shri P. C. Kejriwal	Chief Financial Officer – By Invitation
Shri A. K. Vijay	By Invitation

Members present in person including representatives :	361
Proxy Present :	38

Shri S. K. Poddar took the Chair.

The Chairman commenced the meeting at 3.30 P.M. by welcoming the members to the 74th Annual General Meeting ("AGM").

The Chairman announced that the requisite quorum for the meeting being present, the meeting was called to order.

The Register of Directors' and Key Managerial Personnel and their Shareholdings under Section 170 of the Companies Act, 2013 ('Act') and other documents as required under Section 102 of the Act were laid before the Meeting and remained open and accessible for inspection during the continuance of the Meeting.



Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the notice dated 21st July, 2014 convening the 74th Annual General Meeting & Explanatory Statement annexed thereto, the Directors' Report along with annexures thereto and the Annual Accounts for the financial year 2013-14 were taken as read.

The Chairman informed that since the Auditors' Report does not contain qualifications, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company, the Auditors' Report is not required to be read as per provisions of Section 145 of the Act.

The Chairman informed that as required under Clause 35B of the Listing Agreement, Section 108 of the Act and Rule 20 of Companies (Management & Administration) Rules 2014, Company had provided e-voting facility to its Shareholders to cast their votes for each of the resolutions proposed in the AGM. He also informed that Shri Kousik Ghosh, a qualified Chartered Accountant, was appointed as Scrutinizer to conduct e-voting process in a fair and transparent manner and his representative was present in person with the e-voting result.

The Chairman thereafter, invited the members (other than those present by proxy) to put forward their queries and suggestions, if any, which were replied satisfactorily by the Chairman.

With the permission of Chair, the Company Secretary Shri Kaushik Sonee read out the results of e-voting in respect of each of the resolutions proposed.

1. **<u>As an Ordinary Resolution:</u>**

   Adoption of Annual Accounts for the year ended 31st March, 2014 and reports of the Directors and Auditors thereon

   "RESOLVED that the Report of the Directors and the Audited Accounts of Texmaco Infrastructure & Holdings Limited, for the year ended 31st March, 2014 be and are hereby approved."

   67 Shareholders holding 8,10,75,282 had cast their votes in favour of the resolution. No Shareholder voted against the resolution.

   The Resolution was passed unanimously.

2. **As an Ordinary Resolution**

Declaration of Dividend on Equity Shares for the year ended 31st March, 2014

"RESOLVED that pursuant to the recommendation of the Board of Directors of the Company, dividend (without deduction of tax) on **12,74,26,590** Equity Shares of Re.1/- each @ Re.0.15 per share (15%) aggregating to Rs.**191.14 lacs** for the financial year ended 31st March, 2014, be and is hereby declared out of the current year's profit of the Company to those Shareholders whose names appear on the Register of Members as on 4th September, 2014 and that the Dividend warrants be posted within 30 days hereof."

67 Shareholders holding 8,10,75,282 had cast their votes in favour of the resolution. No shareholder voted against the resolution.

The Resolution was passed unanimously.

3. **As an Ordinary Resolution**

Re-appointment of Shri S. K. Poddar, Director, who retires by rotation

"RESOLVED that Shri S. K. Poddar, Director, retiring by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

67 Shareholders holding 8,10,75,282 equity shares had cast their votes on the resolution out of which 66 Shareholders holding 8,10,75,242 equity shares voted in favour and 1 Shareholder holding 40 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

4. **As an Ordinary Resolution**

Appointment of M/s. K. N. Gutgutia & Co., Chartered Accountants, as Statutory Auditors and fixing their remuneration

"RESOLVED that Messrs. K. N. Gutgutia & Co., Chartered Accountants (Registration No. 304153E), be and are hereby appointed as the Auditors of the Company to hold such office until the conclusion of the 77th Annual General Meeting to conduct the audit at a remuneration as may be decided by the Board of Directors of the Company."

67 Shareholders holding 8,10,75,282 equity shares had cast their votes on the resolution out of which 66 Shareholders holding 8,10,75,242 equity shares voted in favour and 1 Shareholder holding 40 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

5. **As an Ordinary Resolution**

Fixation of remuneration to M/s. DGM & Associates, Cost Auditors for the year ending 31st March, 2015

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors M/s. DGM & Associates, Cost Accountants, Kolkata (ICMA Registration No. 000038) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting."

67 Shareholders holding 8,10,75,282 equity shares had cast their votes on the resolution out of which 66 Shareholders holding 8,10,75,242 equity shares voted in favour and 1 Shareholder holding 40 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

6. **As an Ordinary Resolution**

Appointment of Shri Dipankar Chatterji as an Independent Director

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Shri Dipankar Chatterji (DIN : 00031256), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 5 (five) consecutive years commencing from 4th September, 2014."



67 Shareholders holding 8,10,75,282 equity shares had cast their votes on the resolution out of which 65 Shareholders holding 8,10,75,241 equity shares voted in favour and 2 Shareholder holding 41 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

7. **As an Ordinary Resolution**

Appointment of Shri Gautam Khaitan as an Independent Director

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Shri Gautam Khaitan (DIN : 00021117), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 5 (five) consecutive years commencing from 4th September, 2014."

67 Shareholders holding 8,10,75,282 equity shares had cast their votes on the resolution out of which 66 Shareholders holding 8,10,75,242 equity shares voted in favour and 1 Shareholder holding 40 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

8. **As an Ordinary Resolution**

Appointment of Shri Utsav Parekh as an Independent Director

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Shri Utsav Parekh (DIN : 00027642), an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 5 (five) consecutive years commencing from 4th September, 2014."

67 Shareholders holding 8,10,75,282 equity shares had cast their votes on the resolution out of which 65 Shareholders holding 8,10,75,241 equity shares voted in favour and 2 Shareholders holding 41 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

9. **As a Special Resolution**

Alteration of Articles of Association for insertion of Clause 100A

"RESOLVED that, pursuant to the provisions of Section 14 of the Companies Act, 2013, or any amendment thereto or modification thereof, the Articles of Association of the Company be amended by insertion of the following Article after the existing Article 100 –

'100A. Any Member, beneficial owner, debenture-holder, other security-holder or other person entitled to copies of any documents / registers / records to be kept or maintained by the Company in physical or electronic form under the provisions of the Companies Act, 2013 or the Rules thereunder or any earlier enactment or rules, shall be provided copies thereof upon request on payment of fee of Rs. 10/- (Rupees Ten) per page, or such fee as may be prescribed from time to time and as may be determined by the Board.' "

67 Shareholders holding 8,10,75,282 equity shares had cast their votes on the resolution out of which 66 Shareholders holding 8,10,75,242 equity shares voted in favour and 1 Shareholder holding 40 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

Vote of Thanks

As there was no other business, the meeting concluded with a vote of thanks to the Chair.

Certified to be true copy

Texmaco Infrastructure & Holdings Limited

Secretary

Sd/-

S. K. Poddar
Chairman