TATA METALIKS LIMITED

MINUTES OF THE PROCEEDINGS OF THE 23rd ANNUAL GENERAL MEETING OF TATA METALIKS LIMITED HELD ON WEDNESDAY, 25th SEPTEMBER, 2013 AT KALAMANDIR, 48 SHAKESPEARE SARANI, KOLKATA – 700 017 AT 12.00 NOON.

Present	Mr. Koushik Chatterjee	Chairman
	Mr. Sanjiv Paul	Managing Director
	Mr. V. S. N. Murty	Executive Director
	Mr. Dipak Banerjee	Independent Director
	Mr. Krishnava Dutt	Independent Director
	Mr. D .P Deshpande	Non Executive Director
	Mr. Ashok K Basu	Independent Director
	Dr. P. Venugopal	Independent Director
Management Team (On the Dias)	Mr. Rajesh Mishra	Executive Vice President
	Mr. Debasish Mishra	GM (Operations)
	Mr. Subhra Sengupta	Chief Financial Officer
	Mr. Sankar Bhattacharya	Chief of Corp. Gov. & Company Secretary
	Ms. Ratna Sinha	Ethics Counselor
	Mr .Sudhin Mitter	ED & CEO ,TMKPL
Invitee	Mr. A Bandyopadhyay	Partner, Deloitte, Haskins & Sells , Statutory Auditors

1. Quorum

Company Secretary informed Chairman that there were **596 Members** representating **12787338** shares (50.56% of total paid-up-capital of the Company) were present in person including representatives of Corporate Members under section 187C of the Companies Act, 1956 and **4 Members were represented by proxy representing 21643 shares.**

The quorum being present, Chairman declared the proceedings of the meeting open at 12.00 noon and welcomed the shareholders and people from media in the meeting.

2. Introduction

Chairman introduced all the Directors, Management Team members including the Ethics Counselor, Auditors sitting on the dais. Chairman also introduced the Secretary of the TML Workers' Union at Kharagpur Plant.

3. Documents and Registers open for Inspection

Chairman informed the Members that various registers & original signed copy of Annual Accounts as on 31st March, 2013 were kept open during the continuance of the meeting.

4. Notice & Directors' Report

The Notice & the Directors' Report of the meeting were taken as read with the approval of the Members.

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For TATA METALIKS LIMITED
Sankar Bhattacharya
Chief of Corporate Governance
& Company Secretary

Chairman then briefed the shareholders on the performance of the Company during FY-12-13.

Chairman then requested Mr.Sankar Bhattacharya, Chief Corporate Governance & Company Secretary to read the Auditors' Report on the Accounts to the Members.

Company Secretary read out the same.

Item No.1

Chairman put up the 1st item of the Notice relating to adoption of Audited Profit & Loss Account of the Company for the year ended March 31, 2013. Chairman read out the following resolution and requested one of the Members to propose and another to second the resolution.

"RESOLVED THAT the standalone and consolidated Audited Profit & Loss Account of the Company and the Balance Sheet as at that date together with the Cash Flow Statement and the Reports of the Directors and the Auditors thereon laid before the meeting, be and are hereby approved and adopted."

Mr. Manoj Gupta (DP ID *IN30045011218986)* proposed the Resolution as an Ordinary Resolution, which was seconded by Biswendra Narayon Kundu *(DP ID IN30026310101052).*

Before putting the resolution to vote, Chairman invited Members to raise their queries, if any and offer their suggestions.

Mr. Biswendra Narayon Kundu (DP ID IN300263 CL ID10101052), Mr. Manoj Gupta (DP ID IN 300450 CL ID 11218986), Mr. Sanjay Budhia (DP ID IN30048410118303), Mr. K. L. Mullick (DP ID & CL ID 1202650100002667), Mr. Sushil Kumar Sukhani (1201910300339416), Mr. S N Saraf (DP ID 1204470000972251) raised their respective queries, which were suitably replied by the Chairman .

Thereafter, Chairman put the Resolution to vote by calling for a show of hands and declared the Resolution as "carried unanimously".

As Chairman was interested in the 2nd item of the Notice, he requested Mr.Krishnava Dutt to Chair for this item.

Item No.2

Mr. Krishnava Dutt put up the 2nd item of the Notice relating to **re-appointment of Mr. Koushik Chatterjee, as a Director and** read out the following resolution and requested one of the Members to propose and another to second the resolution.

"**RESOLVED THAT** Mr. Koushik Chatterjee, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that his office shall be subject to retirement by rotation."

Mr. Manoj Gupta *(DP ID IN30045011218986)* proposed the resolution as an Ordinary Resolution, which was seconded by Mr. Sudipto Kumar Roy *(Folio No. 191297)*

Thereafter, Mr. Krishnava Dutt put up the Resolution to vote by calling for a show of hands and declared the Resolution as "carried unanimously".

After declaring the result of the 2nd item of the Notice Mr.Krishnava Dutt handed over and requested Mr. Koushik Chatterjee to take the Chair and continue with the proceedings.

Item No. 3

Chairman took up the 3rd item of the Notice relating to **re-appointment of Mr. V.S.N Murty as a Director.** Chairman read out the following resolution and requested one of the Members to propose and another to second the resolution.

"**RESOLVED THAT** Mr. V.S.N Murty, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that his office shall be subject to retirement by rotation."

Mr. Biswendra Narayon Kundu (DP ID IN300263 CL ID10101052), proposed the resolution as an Ordinary Resolution which was seconded by Mr. M.S Dey (*DP ID IN30011811008437*).

Thereafter, Chairman put the Resolution to vote by calling for a show of hands and declared the Resolution as "carried unanimously".

Item No. 4

Chairman took up the 4th item of the Notice relating to **appointment of auditors and fixation of their remuneration.** Chairman read out the following resolution and requested one of the Members to propose and another to second the resolution.

"**RESOLVED that** M/s. Deloitte Haskins & Sells, Chartered Accountants the retiring Auditors of the Company, from whom necessary certificate as required under Section 224 (1B) of the Companies Act, 1956 has been received, be and are hereby re-appointed to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to examine and audit the accounts of the Company for the financial year 2013-14.

RESOLVED further that M/s. Deloitte Haskins & Sells, Chartered Accountants be paid for the financial year 2013-14 such remuneration as may be agreed between themselves and the Board of Directors apart from reimbursement of service tax and other out-of-pocket expenses."

Mr. Biswendra Narayon Kundu (DP ID IN300263 CL ID10101052), proposed the Resolution as an *Ordinary Resolution* which was seconded by Mr. Chatterjee (DP *ID IN300351200818145.*).

Thereafter, Chairman put the Resolution to vote by calling for a show of hands and declared the Resolution as "carried unanimously".

Item No. 5

Chairman took up the 5th item of the Notice relating to **Appointment of Mr. Sanjiv Paul as a Director.** Chairman read out the following resolution and informed that the resolution was already proposed by **Mrs. J.Leavers (Folio No. 000059). He further** requested one of the Members to second the resolution.

"**RESOLVED that** in accordance with the provisions of Section - 257 and all other applicable provisions, *if any*, of the Companies Act, 1956, Mr. Sanjiv Paul, who was appointed as an Additional Director and will hold office up to the date of the ensuing Annual General Meeting under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby

appointed as a Director of the Company and that his office shall not be liable to retirement of Directors by rotation."

Mr. Alok Paul *(DP ID 1204470002592457)* seconded the Resolution.

Thereafter, Chairman put the Resolution to vote by calling for a show of hands and declared the Resolution as "carried unanimously".

Item No. 6

Chairman took up the 6th item of the Notice relating to **appointment of Mr. Sanjiv Paul as Managing Director.** Chairman read out the following resolution and requested one of the Members to propose and another to second the resolution.

"**RESOLVED that** pursuant to the provisions of sections 198, 269, 309, 311 and other applicable provisions, *if any*, read with Schedule XIII of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to all such statutory approval(s) as may be necessary, the Company does hereby accord its consent to the appointment of Mr. Sanjiv Paul as the Managing Director of the Company with effect from 1st April, 2013 at the remuneration and other terms and conditions as contained in the draft agreement, an abstract whereof is set out in the explanatory statement relating to this resolution.

RESOLVED further that in the event of loss or inadequacy of profits in the Company in any financial year during his tenure, Mr. Sanjiv Paul be entitled to the same remuneration by way of salary, perquisites and allowances not exceeding the limits as specified in the explanatory statement relating to the resolution as minimum remuneration subject to such other statutory approval(s), as may be necessary.

RESOLVED further that the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary or expedient to give effect to this resolution".

Mr. S .L Rathi *(DP ID IN3001831028046 4)* proposed the Resolution as a Special Resolution and Mr. Ashok Kumar Roy *(Folio No.IN30220110110530)* seconded the Resolution.

Thereafter, Chairman put the Resolution to vote by calling for a show of hands and declared the Resolution as "carried unanimously".

Having dealt with all the business of the Meeting, the Chairman thanked everyone and declared the Meeting concluded.

Date: 22-10-2013
Place: KOLKATA

Sd/-

CHAIRMAN

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For TATA METALIKS LIMITED
Sankar Bhattacharya
Chief of Corporate Governance
& Company Secretary