

MINUTES OF THE MEETING OF THE 95TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ZANDU REALTY LIMITED HELD ON FRIDAY, 5TH SEPTEMBER 2014 AT 3.15 P.M. AT EMAMI TOWER, 687 ANANDAPUR, E. M. BYPASS, KOLKATA - 700 107, WEST BENGAL

PRESENT

Directors:

Mr. Abhijit Datta, Chairman
Mr. Hari Mohan Marda, Director
Mr. Aditya Poddar, Director
Mr. Sandeep Jhunhunwala, Director & Manager

Members:

In Person: 77
By Proxy: 4
(As per Attendance Register)

Statutory Auditors:

Mr. Himanshu Jain, Representative of M/S S.K. Agrawal & Co.

1. In accordance with Article 103 of the Articles of Association of the Company, Mr. Abhijit Datta, being the Chairman of Board of Directors, took the chair and welcomed all those present to the 95th Annual General Meeting ("AGM") of the Company and introduced all the Directors on the Dias.
2. The Chairman announced that the requisite quorum for the meeting was present and therefore the meeting was called to order.
3. The Register of Directors' Shareholdings under section 170 of the Companies Act, 2013 was laid before the Meeting and remained open and accessible for inspection during the continuance of the Meeting.
4. Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice dated 21st May, 2014 convening the 95th AGM & 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.
5. The Chairman informed that the Auditors' Report does not contain qualifications, observations or comments on financial transactions or

CHAIRMAN'S
INITIALS



matters, which have any adverse effect on the functioning of the Company. Hence the Auditors' Report is not required to be read as per provisions of section 145 of the Companies Act 2013.

6. Thereafter, the Chairman stated that the Company had provided the facility for e-voting to the members to enable them to cast their votes electronically and had appointed Mr. Manoj Kumar Banthia, Practising Company Secretary as Scrutinizer to conduct the e-voting process in a fair and transparent manner. E-voting was open for all the shareholders from 28th August 2014 to 30th August 2014 and members have already exercised their vote by using the e-voting facility. The Scrutinizer had completed the process of counting the votes casts through e-Voting and has submitted his report thereof.
7. The Chairman, then invited the members (other than those present by proxy) to raise their queries, if any, on the Annual Accounts of the Company.
8. The queries of the Members were replied to their satisfaction.
9. The Chairman thereafter read the resolutions in respect of the items on the agenda of the meeting, as follows:

ORDINARY BUSINESS:

I. Resolution No. 1 on adoption of Audited Financial Statements

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2014 together with the Reports of the Directors and the Auditors thereon and Management Discussion Analysis, and Corporate Governance Report be and are hereby received, approved and adopted:"

II. Resolution No. 2 on re-appointment of Mr. Sandeep Jhunjunwala

"RESOLVED THAT Mr. Sandeep Jhunjunwala (DIN: 06433099), who retires by rotation at this meeting and who is eligible for re-appointment, be and is hereby re-appointed as a Director liable to retire by rotation."

CHAIRMAN'S
INITIALS



III. Resolution No. 3 on appointment & remuneration of Statutory Auditors

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder and pursuant to the recommendations of Audit Committee of the Board of Directors, M/s. S. K. Agrawal & Co., Chartered Accountants (Registration No. 306033E), be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this AGM till the conclusion of the next AGM of the Company at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of traveling and out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS**IV. Resolution No. 4 on appointment of Mr. Abhijit Datta as Independent Director – Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Abhijit Datta (DIN: 00790029), Independent Director of the Company whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company designated as Chairman, to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

V. Resolution No. 5 on appointment of Mr. Hari Mohan Marda as Independent Director – Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Hari Mohan Marda (DIN: 00855466), Independent Director of the Company whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature

CHAIRMAN'S
INITIALS

for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

VI. Resolution No. 6 on appointment of Mr. Aditya Poddar as Independent Director – Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Aditya Poddar (DIN:00646898), Independent Director of the Company whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

VII. Resolution No. 7 on appointment of Mr. Amar Bhalotia as Independent Director – Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Amar Bhalotia (DIN:00642662), Independent Director of the Company whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

CHAIRMAN'S
INITIALS



VIII. Resolution No. 8 on approval under Section 180(1)(c) of the Companies Act, 2013 for borrowing upto an amount not exceeding Rs. 200 Crores – Special Resolution

"RESOLVED THAT in supersession of all earlier resolution passed under Section 293(1)(d) of the Companies Act, 1956 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies in any form from one or more bodies corporate, banks, financial institutions, or from other entity by way of advances, loans, debentures/bonds or any other security(ies) or otherwise and whether secured or unsecured, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not, at any time, exceed the limit of Rs. 200 Crores.

RESOLVED FURTHER that the "Board" or any person nominated by the "Board" be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things as they may deem necessary to give effect to the above resolution and/or to execute all such documents, instruments and writings as may be required."

IX. Resolution No. 9 on approval under Section 186 of the Companies Act, 2013 for investments for an aggregate amount not exceeding Rs. 225 Crores – Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in supersession of resolution passed on 17th July 2012 by postal ballot under section 372A of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the

CHAIRMAN'S
INITIALS



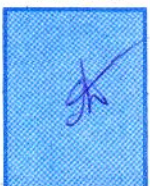
Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof/ or any director duly authorized in this respect by the Board), to acquire, by way of subscription, purchase, conversion or otherwise, the Equity Shares, Preference Shares, Bonds & Debentures (whether redeemable, convertible or non-convertible) or any other securities of any body corporate or company or any other entity or by contribution to the capital of LLPs in one or more tranches, in excess of the 60% of the aggregate of the paid-up share capital and free reserves or 100% of the free reserves of the Company on such terms and conditions as the 'Board' may in its absolute discretion deem beneficial and in the interest of the Company provided that the maximum aggregate amount together with the existing investments, shall not exceed Rs. 225 Crore at any time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the 'Board' be and is hereby authorised to negotiate the terms and conditions and all other related matters in connection with above and to finalize, settle and execute such documents/ deeds / papers as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the above powers to the Director(s) of the Company or any person nominated by Directors and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental in this respect."

10. The Chairman thereafter declared that as per the Report submitted by the Scrutinizer vide his report dated September 01, 2014 the resolutions at item no. 1 to 11 of Notice dated May 30, 2014 have been passed by requisite majority. The results of voting are as under:

	Number of votes cast	% of total number of votes cast	% of vote to total number of shares
ORDINARY BUSINESS			
Resolution No. 1			
Voted in favour of the resolution	3,15,954	100.00%	39.18%
Voted against the resolution	0	00.00%	00.00%

CHAIRMAN'S
INITIALS



Invalid votes	Nil	Nil	Nil
Resolution No. 2			
Voted in favour of the resolution	3,15,954	100.00%	39.18%
Voted against the resolution	0	00.00%	00.00%
Invalid votes	Nil	Nil	Nil
Resolution No. 3			
Voted in favour of the resolution	3,15,954	100.00%	39.18%
Voted against the resolution	0	00.00%	00.00%
Invalid votes	Nil	Nil	Nil
SPECIAL BUSINESS			
Resolution No. 4			
Voted in favour of the resolution	3,15,954	100.00%	39.18%
Voted against the resolution	0	0.00%	0.00%
Invalid votes	Nil	Nil	Nil
Resolution No. 5			
Voted in favour of the resolution	3,15,954	100.00%	39.18%
Voted against the resolution	0	0.00%	0.00%
Invalid votes	Nil	Nil	Nil
Resolution No. 6			
Voted in favour of the resolution	3,15,954	100.00%	39.18%
Voted against the resolution	0	00.00%	00.00%
Invalid votes	Nil	Nil	Nil
Resolution No. 7			
Voted in favour of the resolution	3,15,954	100.00%	39.18%
Voted against the resolution	0	0.00%	00.00%
Invalid votes	Nil	Nil	Nil
Resolution No. 8			

CHAIRMAN'S INITIALS



Voted in favour of the resolution	3,15,954	100.00%	39.18%
Voted against the resolution	0	0.00%	00.00%
Invalid votes	Nil	Nil	Nil
Resolution No. 9			
Voted in favour of the resolution	3,15,954	100.00%	39.18%
Voted against the resolution	0	0.00%	00.00%
Invalid votes	Nil	Nil	Nil

11. The business before the 95th Annual General Meeting of the Company having been transacted, the Chairman thanked all those present and declared the Meeting as concluded.

Aditya
27/11/2014
CHAIRMAN

CHAIRMAN'S
INITIALS

