

MINUTES OF THE PROCEEDINGS OF THE 18TH ANNUAL GENERAL MEETING OF ENERGY DEVELOPMENT COMPANY LIMITED HELD ON THURSDAY, THE 12TH DAY OF SEPTEMBER, 2013 AT THE REGISTERED OFFICE OF THE COMPANY AT HARANGI HYDRO ELECTRIC PROJECT, VILLAGE - HULUGUNDA, TALUKA SOMAWARPET, DISTRICT - KODAGU, KARNATAKA - 571 233 AT 11:45 A. M.

The following were present:

1. Mr. Amar Singh, Member & Chairman
2. Mr. Sanjay Kumar Gupta, Member & Director
3. Mr. Sanjiv Saraf, Member & Executive Director
4. Mr. Tarun Chaturvedi, Director
5. Mr. Vijoy Kumar, Director
6. Mr. Lalit Kumar Sadani, Member
7. Mr. Satyendra Pal Singh, Member
8. Mr. Jagannath T. M., Member
9. Mr. Ramappa C., Member
10. Mr. N. Ramamurthy, Member
11. Mr. N. Rama Murthy, Member
12. Mr. Krishnaiah K. N., Member
13. Mr. G. C. Sagare, Member
14. Mr. Chetan K., Member
15. Ms. R. Sumithra, Member
16. M/s. Sterlite Merchants LLP through it's A/R Mr. Amar Singh
17. M/s. Innovative Designers Pvt. Ltd. through it's A/R Mr. Lalit Kumar Sadani
18. M/s. Rottex Mercantile Private Ltd. through it's A/R Mr. Lalit Kumar Sadani
19. M/s. Linx Marketings Private Ltd. through it's A/R Mr. Lalit Kumar Sadani
20. M/s. Judicious Finvest Private Ltd. through it's A/R Mr. Lalit Kumar Sadani
21. M/s. Aviral Marketing Private Ltd. through it's A/R Mr. Lalit Kumar Sadani
22. M/s. Exude Vincom Limited through it's A/R Mr. Lalit Kumar Sadani
23. Mrs. Pankaja Kumari Singh by her proxy Mr. Amar Singh

Mr. Amar Singh, Chairman took the Chair and extended cordial welcome to all the members present at the 18th Annual General Meeting of the Company and introduced the Directors.

1. QUORUM

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Requisite quorum being present, the Chairman declared the meeting duly convened.

2. REGISTER OF DIRECTORS' SHAREHOLDING

The Chairman informed that pursuant to Section 307 of the Companies Act, 1956 the Register of Directors' Shareholding is kept open and accessible, during the continuance of the meeting.

3. BUSINESS REVIEW

The Chairman informed the members that the Company is engaged in power generation through its hydro power projects at Harangi and wind power projects at Hasan and Chitradurga, in the State of Karnataka. The Company is also engaged in businesses such as construction of bridges, hydro power projects including operation and maintenance thereof and consultancy services etc.

The wholly owned subsidiaries of the Company are executing several hydro power projects in the States of Kerala, Arunachal Pradesh and Uttarakhand. The 7MW Ullunkal Hydro Electric Project is being operated by EDCL Power Projects Limited, a wholly owned subsidiary of the Company in the State of Kerala.

The Chairman further informed that Ayyappa Hydro Power Limited, a wholly owned subsidiary of the Company has commissioned its 15 MW Karikkayam Hydro Electric Project in the State of Kerala and 2 out of 3 units of the said project has been successfully synchronized with the grid on 30th August, 2013 and 3rd September, 2013, respectively.

4. NOTICE, REPORTS AND FINANCIAL STATEMENTS

The Chairman informed the meeting that the Notice convening the meeting, Directors' Report, Corporate Governance Report, Management Discussion & Analysis Report, Balance Sheet and Statement of Profit & Loss and Consolidated Financial Statements for the year ended on 31.03.2013, have already been circulated to the members may be taken as read and with the general consent the same were taken as read.

5. AUDITOR'S REPORT

On request of the Chairman, Mr. Satyendra Pal Singh, Member read the Auditor's Report.

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ORDINARY BUSINESS**6. ADOPTION OF ACCOUNTS**

The Chairman proposed the following motion:

“RESOLVED THAT the Audited Balance Sheet as at 31.03.2013 and the Statement of Profit and Loss for the year ended on that date, the Report of Auditors thereon and the Directors’ Report along with Consolidated Financial Statements and the Report of Auditors thereon and Management Discussion and Analysis Report and Corporate Governance Report be and are hereby received and adopted.”

Seconded by: Mr. Jagannath T. M.

The Chairman then invited the members to raise questions, if any.

No question was asked. The motion was put to vote and on a voting by show of hands, it was *carried unanimously*.

7. DECLARATION OF DIVIDEND

“RESOLVED THAT the dividend @8% on the paid-up equity share capital of the Company for the year ended on 31.03.2013, absorbing a sum of Rs.2,20,00,000, as recommended by the Board, be and is hereby declared, and shall be paid to those members whose names appear in the Register of Members as on 12.09.2013 or to their mandates and in respect of shares held in electronic form to the beneficial owners of such shares as appear in the records of Depositories, at the end of business hours on 12.09.2013, and as per details furnished by the Depositories.”

Proposed by: Mr. Ramappa C.

Seconded by: Mr. Lalit Kumar Sadani.

The motion was put to vote and on a voting by show of hands, it was *carried unanimously*.

8. RE – APPOINTMENT OF DIRECTORS RETIRING BY ROTATION

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A. **"RESOLVED THAT** Mr. Vijoy Kumar, Director of the Company, who retires by rotation and being eligible offers himself for reappointment be and is hereby reappointed, as a Director of the Company, whose office shall be liable to be determined by rotation."

Proposed by: Mr. Sanjiv Saraf.

Seconded by: Mr. Sanjay Kumar Gupta.

The motion was put to vote and on a voting by show of hands, it was *carried nemcon.*

B. **"RESOLVED THAT** Mr. Tarun Chaturvedi, Director of the Company, who retires by rotation and being eligible offers himself for reappointment be and is hereby re - appointed, as a Director of the Company, whose office shall be liable to be determined by rotation."

Proposed by: Mr. Satyendra Pal Singh.

Seconded by: Mr. G. C. Sagare.

The motion was put to vote and on a voting by show of hands, it was *carried nemcon.*

9. RE-APPOINTMENT OF STATUTORY AUDITORS

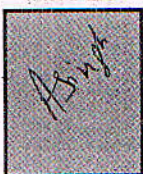
The Chairman informed that M/s. Lodha & Co., Chartered Accountants of 14, Government Place East, Kolkata – 700 069, the retiring auditors being eligible offer themselves for re-appointment.

"RESOLVED THAT M/s. Lodha & Co., Chartered Accountants of 14, Government Place East, Kolkata – 700 069, having Firm ICAI Registration No. 301051E, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting, at a remuneration to be decided by the Board of Directors of the Company."

Proposed by: Mr. Krishnaiah K. N.

Seconded by: Mr. Chetan K.

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The motion was put to vote and on a voting by show of hands, it was *carried unanimously*.

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

Aman Singh.

CHAIRMAN

18.09.2013

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