

CERTIFIED COPY OF THE MINUTES OF THE PROCEEDINGS OF THE SEVENTH ANNUAL GENERAL MEETING OF INDIABULLS REAL ESTATE LIMITED HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2013 AT 11:00 A.M. AT CENTAUR HOTEL, IGI AIRPORT, DELHI-GURGAON ROAD, NEW DELHI - 110 037.

DIRECTORS PRESENT:

1. Mr. Rajiv Rattan, Vice Chairman
2. Mr. Saurabh Kumar Mittal, Vice Chairman
3. Mr. Narender Gehlaut, Managing Director
4. Mr. Karan Singh Khera, Independent Director
5. Mr. Aishwarya Katoch, Independent Director
6. Mr. Shamsher Singh Ahlawat, Independent Director and Chairman of Audit Committee
7. Mr. Prem Prakash Mirdha, Independent Director

MEMBERS:

- 174 Members, present in person
86 Members, present through their respective Proxies

IN ATTENDANCE:

1. Mr. Sudhir Khullar – Head, Secretarial
2. Mr. Anil Mittal – Chief Financial Officer

INVITEE:

Representative of M/s Sharma Goel & Co., Chartered Accountants, Statutory Auditors

CHAIRMAN OF THE MEETING

Mr. Rajiv Rattan, was proposed by Mr. Ramesh Chandra Agarwal (DP ID: IN300476 Client ID: 42567678) and seconded by Mr. Krishan Lal Madan (DP ID: IN300183 Client ID: 10543123), to chair the meeting. The proposal was unanimously approved by show of hands, by the members present, whereupon Mr. Rajiv Rattan assumed the chair.

QUORUM

The requisite quorum being present, the Chairman called the meeting to order.

The Certificate and the Register of Directors' shareholding to be placed pursuant to statutory requirements were kept open for inspection at the Meeting.

CHAIRMAN'S ADDRESS

The Chairman welcomed the Members to the Meeting and introduced the dignitaries on the dais to the shareholders. Thereafter, he addressed the members present briefly on the performance of the Company and its future prospects. The Chairman also thanked the shareholders for the faith reposed by them in the Company and its business.

AUDITORS' REPORT



At the request of the Chairman, Mr. Sudhir Khullar read out the Auditors' Report.

The members thereupon proceeded to transact the business set out in the notice convening the meeting.

NOTICE

With the permission of the members present, the Notice of the Annual General Meeting was taken as read.

ORDINARY BUSINESS:

Item No. 1

ADOPTION OF ANNUAL ACCOUNTS AND REPORTS THEREON

The members took up for consideration, the matter for approval of the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

The Chairman invited the members to raise queries/seek clarifications, if any, on the Annual Accounts of the Company and informed them that Mr. Shamsher Singh Ahlawat, Chairman of the Audit Committee, was present at the Meeting to address the issues raised by the shareholders vis-à-vis the annual accounts. No queries were raised by any of the members.

Thereafter, Mr. Mahesh Chand Gupta (DP ID: IN302365 Client ID: 10860878) proposed and Mr. Ramesh Chandra Agarwal (DP ID: IN300476 Client ID: 42567678) seconded the following Resolution to be adopted as an Ordinary Resolution:

“RESOLVED THAT the audited Balance Sheet as at March 31, 2013, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

The Resolution, on being put to vote by show of hands, was passed unanimously.

Item No. 2

CONFIRMATION OF PAYMENT OF INTERIM DIVIDEND DECLARED ON EQUITY SHARES FOR THE FINANCIAL YEAR 2012-13

The Chairman informed the Members that the Board of Directors of the Company had, for the financial year 2012-13, declared an interim dividend of Rs. 2/- per share on equity shares of face value Rs. 2/- each, on 25th April, 2013, and the same was required to be confirmed by the shareholders by passing an Ordinary Resolution.

The information furnished by the Chairman was taken note of whereafter, Mr. Mahender Pal Bhutani (DP ID: 12044700 Client ID: 04410719) proposed and Mr. Krishan Lal Madan (DP ID: IN300183 Client ID: 10543123) seconded the following Resolution to be adopted as an Ordinary Resolution:

“RESOLVED THAT the interim dividend declared and paid by the Board of Directors for the year ended March 31, 2013, involving payout of Rs. 2/- per share (on the face value of Rs. 2/- each) be and is hereby confirmed, and the same be treated as the final dividend for the year ended March 31, 2013.”



The Resolution, on being put to vote by show of hands, was passed unanimously.

Item No. 3

RE-APPOINTMENT OF MR. AISHWARYA KATOCH AS A DIRECTOR

The Chairman informed the members that in accordance with the provisions of Section 256 of the Companies Act, 1956, Mr. Aishwarya Katoch, Director, was to retire by rotation at the Annual General Meeting and, being eligible, had offered himself for re-appointment.

The information furnished by the Chairman was taken note of whereafter, Mr. Ramesh Gupta (DP ID: IN300118 Client ID: 10806414) proposed and Mr. Om Prakash (DP ID: 12014100 Client ID: 00019762) seconded the following Resolution to be adopted as an Ordinary Resolution:

"RESOLVED THAT Mr. Aishwarya Katoch (DIN: 00557488), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The Resolution, on being put to vote by show of hands, was passed unanimously.

Item No. 4

RE-APPOINTMENT OF MR. LABH SINGH SITARA AS A DIRECTOR

The Chairman informed the members that in accordance with the provisions of Section 256 of the Companies Act, 1956, Mr. Labh Singh Sitara, Director, was to retire by rotation at the Annual General Meeting and, being eligible, had offered himself for re-appointment.

The information furnished by the Chairman was taken note of whereafter, Mr. Satya Narain Gupta (DP ID: 12019101 Client ID: 01545500) proposed and Mr. Hari Chand Bansal (DP ID: IN300118 Client ID: 10929553) seconded the following Resolution to be adopted as an Ordinary Resolution:

"RESOLVED THAT Mr. Labh Singh Sitara (DIN: 01724648), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The Resolution, on being put to vote by show of hands, was passed unanimously.

Item No. 5

APPOINTMENT OF M/S SHARMA GOEL & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS

The Chairman informed the Members that M/s Sharma Goel & Co., Chartered Accountants (Registration No.: 000643N), Statutory Auditors of the Company, hold the office upto the conclusion of this Annual General Meeting and the Board of Directors has recommended their appointment as the Statutory Auditors of the Company for the FY 2013-14, to hold the office as such from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

The information furnished by the Chairman was taken note of whereafter, Mr. Surender Kumar Sharma (DP ID: IN302620 Client ID: 10131707) proposed and Mr. Raman Lal Sethi (DP ID: IN300118 Client ID: 10210157) seconded the following Resolution to be adopted as an Ordinary Resolution:



“RESOLVED THAT M/s Sharma Goel & Co., Chartered Accountants (Registration No.-000643N) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors.”

The Resolution, on being put to vote by show of hands, was passed unanimously.

VOTE OF THANKS

Mr. Ram Kumar Rastogi (DP ID: IN300484 Client ID: 10114961) proposed vote of thanks to the Chair, which was seconded by Mr. Santosh Bhutani (DP ID: 12044700 Client ID: 04418872).

The Meeting concluded with unanimous vote of thanks to the Chair.

CHAIRMAN

