

PROCEEDINGS OF THE 6th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TCI DEVELOPERS LIMITED HELD ON WEDNESDAY, THE 23rd JULY, 2014 AT 10:00 A.M. AT SURANA UDYOG HALL, THE FEDERATION OF ANDHRA PRADESH, CHAMBERS OF COMMERCE & INDUSTRY, 11-6-841, RED HILLS, HYDERABAD-500004

DIRECTORS PRESENT:

Mr. D P Agarwal	Chairman
Mr. O Swaminatha Reddy	Director
Mr. Amitava Ghosh	Director
Mr. Vineet Agarwal	Director
Mr. Chander Agarwal	Director
Mr. N.K. Baranwal	Whole Time Director

IN ATTENDANCE:

Mr. Mukesh Jain	Asst. Company Secretary & Compliance Officer
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Members Attendance:

Total 31 members in person and 02 proxies attended the meeting as per the attendance register kept at the venue of the meeting.

Mr. D.P. Agarwal chaired the proceedings of the meeting. Mr. Amitava Ghosh chaired the proceedings in respect of Item No. 2 where Mr. D.P. Agarwal was deemed to be interested. After ascertaining the quorum, the meeting was called in order.

The Chairman welcomed the members to the 6th Annual General Meeting of the Company. With the permission of the members present, the Notice dated 24th May, 2014 was taken as read.

The Chairman delivered his statement on the performance of the Company for the financial year 2013-14 & future outlook of the Company. Thereafter, he requested Mr. Mukesh Jain, Asst. Company Secretary to read the Auditors' Report dated 24th May, 2014 to the members of the Company, which was accordingly read.

The Chairman informed the members that in terms of Clause 35B of the Listing Agreement and Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the shareholders in respect of the businesses to be transacted at the Annual General Meeting. He further informed that owing to this rule, now voting by Show of Hands stands redundant & therefore it becomes necessary to conduct the poll at the meeting in respect of the items to be transacted at the Annual General Meeting.

The Chairman further informed that the Company has appointed Karvy Computershare Pvt Ltd as E-Voting Agency and Mr. Vasant Bajaj, Practicing Company Secretary as Scrutinizer to oversee the voting process of both e-voting and ballot paper voting. The E-voting was held from 10.00 AM on Thursday, the 17th July, 2014 to 5.00 PM, Saturday, the 19th July, 2014.

Thereafter, the Chairman invited the members who would like to ask questions to the Board of Directors or to make their comments, give suggestions and seek clarifications, if any on the Agenda items as set out in the Notice of the Annual general Meeting.

On the invitation of the Chairman, members raised their queries on the Company's accounts and businesses, which were replied by the Chairman.

The Chairman thereafter, ordered for the poll on all resolutions as set out in the items 1 to 11 of the Notice of the 6th Annual general Meeting and requested the shareholders, who had not opted for e-voting to cast their voting on each of the agenda items in the ballot papers handed over to them at the time of marking attendance for the meeting.

Ballot box used for the poll were locked and sealed under the supervision of Scrutinizer in the presence of the shareholders.

The Chairman announced that combined result of e-voting and the ballot paper voting will be disseminated to the stock exchanges and will also be placed on the website of the Company within two days from the date of Annual General Meeting.

The Chairman thanked all the shareholders for their presence & support and after the casting of the Votes by all the shareholders present and sealing of the Poll Boxes by the scrutinizer, the Chairman declared the 6th Annual General Meeting closed.

Result of the Electronic Voting and poll on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on Wednesday, July 23, 2014.

On the basis of the Scrutinizer's Report dated July 22, 2014 for the Electronic Voting and the Scrutinizers Report dated July 24, 2014 for the Poll at the Annual General Meeting held on Wednesday, 23rd July, 2014 at 10.00 a.m. Surana Udyog Hall, The Federation of Andhra Pradesh, Chambers of Commerce and Industry, 11-6-841, Red Hills Hyderabad-500004, the summary of which is mentioned hereunder, the results of voting were announced on Friday, July 25, 2014 that all the resolutions for the Ordinary and Special Businesses as set out in Item No. 1 to 11 in the Notice of 6th Annual General Meeting of the Company have been duly passed by the requisite majority.

Item No. of the Notice	Type of Resolution (Ordinary / Special)	Particulars of the Business	Votes in favour of Resolution		Votes against the Resolution		Invalid votes		Result Declared
			No.'s	%	No.'s	%	No.'s	%	
1	Ordinary	E-Voting	2831752	100.00	13	0.00	0	0.00	Approved by requisite majority
		Poll	855	100.00	0	0.00	20	0.00	
		Total	2832607	100.00	13	0.00	20	0.00	
2	Ordinary	E-Voting	2831752	100.00	13	0.00	0	0.00	Approved by requisite majority
		Poll	855	100.00	0	0.00	20	0.00	
		Total	2832607	100.00	13	0.00	20	0.00	
3	Ordinary	E-Voting	2831752	100.00	13	0.00	0	0.00	Approved by requisite majority
		Poll	855	100.00	0	0.00	20	0.00	
		Total	2832607	100.00	13	0.00	20	0.00	
4	Ordinary	E-Voting	2831752	100.00	13	0.00	0	0.00	Approved by requisite majority
		Poll	855	100.00	0	0.00	20	0.00	
		Total	2832607	100.00	13	0.00	20	0.00	

5	Special	E-Voting	2831752	100.00	13	0.00	0	0.00	Approved by requisite majority
		Poll	855	100.00	0	0.00	20	0.00	
		Total	2832607	100.00	13	0.00	20	0.00	
6	Ordinary	E-Voting	2831752	100.00	13	0.00	0	0.00	Approved by requisite majority
		Poll	855	100.00	0	0.00	20	0.00	
		Total	2832607	100.00	13	0.00	0	0.00	
7	Ordinary	E-Voting	2831752	100.00	13	0.00	0	0.00	Approved by requisite majority
		Poll	855	100.00	0	0.00	20	0.00	
		Total	2832607	100.00	13	0.00	20	0.00	
8	Ordinary	E-Voting	2831752	100.00	13	0.00	0	0.00	Approved by requisite majority
		Poll	855	100.00	0	0.00	20	0.00	
		Total	2832607	100.00	13	0.00	20	0.00	
9	Special	E-Voting	2829672	99.93	2093	0.07	0	0.00	Approved by requisite majority
		Poll	855	100.00	0	0.00	20	0.00	
		Total	2830527	99.96	2093	0.07	20	0.00	
10	Special	E-Voting	2829672	99.93	2093	0.07	0	0.00	Approved by requisite majority
		Poll	855	100.00	0	0.00	20	0.00	
		Total	2830527	99.96	2093	0.07	20	0.00	
11	Special	E-Voting	2831752	100.00	13	0.00	0	0.00	Approved by requisite majority
		Poll	855	100.00	0	0.00	20	0.00	
		Total	2832607	100.00	13	0.00	0	0.00	

The Resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 11 in the Notice of the 6th Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the 6th Annual General Meeting of the Members held on 23rd July, 2014.

ORDINARY BUSINESS:

Item No.1- Ordinary Resolution for adoption of Financial Statements for the year ended March 31, 2014

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss and the Cash Flow Statement together with the notes thereon for the financial year ended on that date along with the Reports of the Directors’ & Auditors’ thereon be and are hereby approved and adopted.”

Item No.2- Ordinary Resolution for re-appointment of Mr. D.P. Agarwal as Director, who retires by rotation

“RESOLVED THAT Mr. D.P. Agarwal (DIN: 00084105) be and is hereby re-appointed as the Director of the Company, to be liable to retire by rotation.”

Item No.3- Ordinary Resolution for re-appointment of Mr. Chander Agarwal as Director, who retires by rotation

"RESOLVED THAT Mr. Chander Agarwal (DIN: 00818139) be and is hereby re-appointed as the Director of the Company, to be liable to retire by rotation."

Item No.4- Ordinary Resolution for Appointment of Auditors' & fixation of their remuneration:

"RESOLVED THAT M/s. M. Gandhi & Co., Chartered Accountants, Bangalore be and are hereby appointed as Statutory Auditors of the Company for the year 2014-15 and to hold office from the conclusion of this meeting to the conclusion of the next Annual General Meeting at a remuneration and reimbursement of expenses plus service tax to be agreed upon mutually between the Statutory Auditors and the Board of Directors of the Company."

Special Business:

Item No.5-Special Resolution for appointment of Mr. O. Swaminatha Reddy as an Independent Director of the Company for a term of upto five years.

"RESOLVED THAT pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. O. Swaminatha Reddy DIN: 00006391) in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 5 (five) consecutive years commencing from 23rd July, 2014."

Item No.6- Ordinary Resolution for appointment of Mr. Amitava Ghosh as an Independent Director of the Company for a term of upto two years.

"RESOLVED THAT pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Amitava Ghosh (DIN: 02193354) in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 2 (Two) years commencing from 23rd July, 2014."

Item No.7- Ordinary Resolution for appointment of Mr. Ashok B Lall as an Independent Director of the Company for a term of up to two years.

"RESOLVED THAT pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ashok B. Lall (DIN: 02555998) in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 2 (Two) years commencing from 23rd July, 2014."

**CERTIFIED TRUE COPY
For TCI Developers Limited**

Pushesh Jain

Asst. Company Secretary

Item No.8- Ordinary Resolution for appointment of Mrs. Manisha Agarwal as an Independent Director of the Company for a term of up to five years.

"RESOLVED THAT pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Manisha Agarwal (DIN: 00453971) in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 5 (five) consecutive years commencing from 23rd July, 2014."

Item No.9- Special Resolution for Authorization to Board to create Charges/mortgages in favour of Financial Institutions, Banks etc.

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and relevant rules made thereunder, the consent of the Company be and is hereby accorded to the creation by the Board of Directors (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) of the Company of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board /Committee of the Board may direct, in favour of financial institutions/Banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements entered/ to be entered into by the Company in respect of the said borrowings.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to finalize with the Lending Agencies, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

Item No.10- Special Resolution for Authorization to Board to borrow money upto Rs. 200 crores from Financial Institutions, Banks etc.

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder, the consent of the Company be and is hereby granted to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) of the Company to borrow money, from time to time, 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 amount so borrowed by the Board shall not at any time exceed Rs. 200 crore (Two Hundred Crores only)

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be necessary, expedient and incidental thereto for giving effect to this resolution."

Item No.11: Special Resolution for authorization to keep Register of Member & other related documents at a place other than Regd. office of the Company.

"RESOLVED THAT pursuant to Section 94(1) and other applicable sections if any, of the Companies Act, 2013 (including any amendment thereto or reenactment thereof for the time being in force) the consent of the Company be and is hereby given to the Board of Directors to keep the Register of Members at the Corporate Office/at the premises of the BIG Share Services Pvt Ltd.; Share Transfer Agent /Registrar of the Company to make it convenient for the members to have easily access over it.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be necessary, expedient and incidental thereto for giving effect to this resolution."

All the above resolutions, which were put to vote, were passed with requisite majority.

The result of e-voting and the ballot paper voting were duly notified to the stock exchanges in the prescribed format.

Thanking You,

For TCI Developers Limited

Mukesh Jain
Asst. Company Secretary & Compliance Officer

CERTIFIED TRUE COPY
For TCI Developers Limited
Mukesh Jain
Asst. Company Secretary