

BRUSHMAN (INDIA) LIMITED

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON SATURDAY, THE 21st DAY OF JUNE, 2014 AT 9:00 A.M. AT B-95/3, PHASE-I, NARAINA INDUSTRIAL AREA, NEW DELHI-110028.

DIRECTORS PRESENT:

Mr. Kapil Kumar - Managing Director
Mr. Ashu Sharma - Director
Mr. R.N.Suri - Director

MEMBERS PRESENT:

18(Twenty Eight) members were present in person.

PROXIES

No proxies were received.

CHAIRMAN

Proposed by V.D.Sharma and seconded by Mr. Om Parkash. Mr. Kapil Kumar was elected to chair the meeting unanimously by show of hands.

QUORUM

After ascertaining that the requisite quorum was present, the Chairman called the meeting to order. The Chairman also announced that the statutory books were available and open for inspection. With the consent of the members present, the notice of the meeting have already been circulated to the members, was taken as read.

Item No. 1

SELL AND DISPOSE OF THE WHOLE OR SUBSTANTIALLY THE WHOLE OF THE ASSETS OF THE COMPANY.

Proposed by Manish Kapur and seconded by Mr. Rajesh Jain, the following resolution was passed as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company to sell or otherwise dispose off the major part of the Company's assets (fixed assets and current assets), which includes but not limited to sell and dispose of whole or substantially the whole of the undertaking(s) of the Company or where the Company owns more than one undertaking, which constitutes the following properties:



- a) Property situated at Plot No. 34-35-36, Sector-3, SIDCUL Industrial Area, Pantnagar Uttarakhand.
- b) Property situated at Flat No. 604, 6th floor, Makani centre, 35th Road, Bandra West, Mumbai-400050.

towards One Time Settlement (OTS) of Rs. 17 crores plus applicable interest for full and final settlement of outstanding dues of Rs. 91.95 crores of State Bank of India, Stressed Assets Management Branch, 6th Floor, Mohan Singh Place, Baba Kharak Singh Marg, Connaught Place, New Delhi-110001 as on 31.3.2014, on the terms and conditions as mentioned in the letter no. SAMB/CL-IV/189 dated 26.4.14 and letter no SAMB/CL-IV/255 dated 6.5.2014 on such terms and conditions, as may be agreed by and between the Company and State Bank of India.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr Kapil Kumar, Managing director of the Company, be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion may deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the sale/dispose off aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be deemed necessary, proper, desirable or expedient with respective authorities to give effect to this resolution."

The resolution was put to vote by the Chairman and on show of hands and the resolution was carried unanimously.

VOTE OF THANKS

Since business before the Extra Ordinary General Meeting of the Company having been transacted, the meeting duly ended, with a vote of thanks to the Chair.



CHAIRMAN

Date: 21.6.2014

Place : New Delhi