

MINUTES OF THE MEETING OF VULCAN ENGINEERS LIMITED HELD ON TUESDAY, THE 19TH DAY OF AUGUST, 2014 AT 11.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY FOR ANNOUNCEMENT OF THE RESULT OF POSTAL BALLOT AS PER THE PROVISIONS OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

PRESENT:

Mr. Anand Gadkari, Managing Director

Mrs. Ratan Kapadia, Scrutinizer

Mrs. Bela Thakkar, Company Secretary

Following members were also present

Mr. Mahesh Bhatt, Member

Mr. M. P. Hangaragi, Member

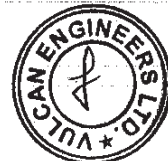
I. APPOINTMENT OF CHAIRMAN:

Mr. Anand Gadkari was appointed as the Chairman of the meeting.

The Chairman informed the Members that Board of Directors of the Company at its Meeting held on 9th July, 2014 had decided to conduct Postal Ballot pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, for seeking approval of the shareholders of the Company for the matters stated in the notice of Postal Ballot dated 9th July, 2014 read with the Explanatory Statement attached thereto.

The Chairman further informed that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company had provided all its members (holding shares in both physical and electronic form), the facility to exercise their vote through the postal ballot form (including electronic voting) for the Special Resolution(s) as set out in the Notice.

Accordingly, Postal Ballot Notices were sent to all the members on 17th July, 2014 for their consideration. Mrs. Ratan Kapadia, Practising Company Secretary was appointed as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The last day for receipt of E-voting and duly completed Postal Ballot Form was Saturday, 16th August, 2014.



II. RESULT OF POSTAL BALLOT:

Mr. Anand Gadkari informed the Members that in terms of the authority given by the Chairman of the Company, he had received the Scrutinizer's Report dated 16th August, 2014 from Mrs. Ratan Kapadia

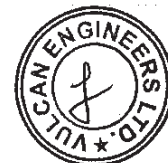
Based on the report of the Scrutinizer and authority given by the Chairman of the Company Mr. Anand Gadkari, Managing Director declared the results of the Postal Ballots (including e-voting) for the following Special Resolution (s) :-

RESOLUTION NO. 1

TO CREATE MORTGAGE AND/OR CHARGE AND/OR HYPOTHECATION AND/OR PLEDGE AND/OR SECURITY ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY AND TO SELL, LEASE OR OTHERWISE DISPOSE OFF THE WHOLE OR SUBSTANTIALLY THE WHOLE OF THE UNDERTAKING OF THE COMPANY, PURSUANT TO SECTION 180(1)(a) OF THE COMPANIES ACT, 2013

The resolution as approved by the shareholders vide the Postal Ballot process is as follows:

“RESOLVED THAT in supersession of the Ordinary Resolution adopted at the Meeting held for announcement of the result of postal ballot on 16th December, 2010 and pursuant to the section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and rules made thereunder as may be amended, from time to time and Articles of Association, the consent of the Company be and is hereby accorded to Board of Directors (hereinafter called “the Board”) which term shall be deemed to include any Committee thereof, which the Board may have constituted to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or person(s) to create mortgage and/or charge and/or hypothecation and/or pledge and/or security in any form or manner on any of its movable and immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company and to create a mortgage and/or charge and/or hypothecation and/or pledge and/or security, on such terms and conditions at such time and in such form and manner as the Board in its absolute discretion, thinks fit, on the whole or substantially the whole of the Company's undertaking in favour of any person including but not limited to bank(s), financial institution(s) Investment Institution(s), Mutual Fund(s), Trust(s), other body(ies) corporate or persons whether shareholders of the Company or not, or from any source, located in India or abroad, whether unsecured or secured, Trustees for holders of debentures/ bonds and/ or other instruments to secure all credit facilities including rupee loans, foreign currency loans, debentures, bonds and/ or other instruments or non fund based facilities availed / to be availed by the Company and/ or for any other purpose, from time to time together with interest, further interest thereon, compound interest in case of default, accumulated



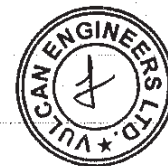
interest, liquidated damages, all other costs, charges and expenses thereon for amount not exceeding the limit of Rs. 50 Crores (Rupees Fifty Crores Only) over and above the aggregate of the paid up share capital and free reserves of the Company.”

“**RESOLVED FURTHER THAT** Securities to be created by the Company may rank pari passu/subservient with /to the mortgages and /or charges already created or to be created by the Company, as may be agreed to between the concerned parties.”

“**RESOLVED FURTHER THAT** the Board of Directors or such Committee/or person/(s) as authorised by the Board of Directors be and are hereby authorised to finalise, settle and execute such documents and deeds, as may be applicable, for creating the appropriate mortgage and/or charge and/or hypothecation and/or pledge and/or security on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board of Directors or such Committee in consultation with the lenders and for reserving the aforesaid rights and for performing all such acts, things and deeds as may be necessary for giving full effect to this resolution.”

The Chairman based on the result as reproduced below declared that the ‘Resolution No 1’ is approved and considered as passed by the shareholders with requisite majority.

	Number of Members voted	Total Number of votes cast by them	Total Number of votes casted		% of votes casted	
			In favour	Against	In favour	Against
Total votes cast through E-voting	4	15,734	15,734	0	100	0.00
Total votes cast through Postal Ballot Forms	40	55,40,652	55,39,951	701	99.99	0.01
Grand Total of e-voting and postal ballot forms	44	55,56,386	55,55,685	701	99.99	0.01
Invalid E-voting/Postal Ballot forms	4	635	435	200	68.50	31.50
Net Total of e-voting and Postal Ballot forms	40	55,55,751	55,55,250	501	99.99	0.01



RESOLUTION NO. 2

TO CHANGE THE NAME OF THE COMPANY FROM "VULCAN ENGINEERS LIMITED" TO "TERRUZZI FERCALX INDIA LIMITED"

The resolution as approved by the shareholders vide the Postal Ballot process is as follows:

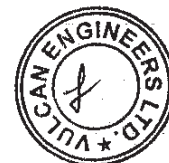
"RESOLVED THAT pursuant to the provisions of Section 13(2) and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to approval of Central Government, Registrar of Companies and all other statutory approvals as may be required in this matter, consent of the Company be and is hereby granted for changing the name of the Company from **"VULCAN ENGINEERS LIMITED"** to **"TERRUZZI FERCALX INDIA LIMITED"** or any other name as may be approved by the Registrar of Companies, Maharashtra, Pune."

"RESOLVED FURTHER THAT the name **"VULCAN ENGINEERS LIMITED"** wherever it occurs in the Memorandum and Articles of Association of the Company be substituted by the name **"TERRUZZI FERCALX INDIA LIMITED."**

"RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby authorised to sign and file all the e-forms and other documents with any statutory authorities and to do all such acts, deeds, things and matters as may be required or necessary in this matter on behalf of the Company."

The Chairman based on the result as reproduced below declared that the 'Resolution No 2' is approved and considered as passed by the shareholders with requisite majority.

	Number of Members voted	Total Number of votes cast by them	Total Number of votes casted		% of votes casted	
			In favour	Against	In favour	Against
Total votes cast through e-voting	4	15,734	15,734	0	100	0.00
Total votes cast through Postal Ballot Forms	39	55,40,052	55,39,951	101	100	0.00
Grand Total of e-voting and postal ballot form	43	55,55,786	55,55,685	101	100	0.00
Less: Invalid E-voting/Postal Ballot forms	3	235	235	0	100.00	0.00
Net Total of e-voting and Postal Ballot	40	55,55,551	55,55,450	101	100.00	0.00



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RESOLUTION NO. 3

TO ADOPT NEW ARTICLES OF ASSOCIATION OF THE COMPANY IN CONFORMITY WITH PROVISIONS OF THE COMPANIES ACT, 2013

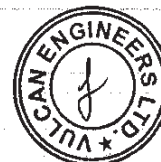
The resolution as approved by the shareholders vide the Postal Ballot process is as follows:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the new set of Articles of Association be and are hereby approved and adopted in substitution and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The Chairman based on the result as reproduced below declared that the ‘Resolution No 3’ is approved and considered as passed by the shareholders with requisite majority.

	Number of Members voted	Total Number of votes cast by them	Total Number of votes casted		% of votes casted	
			In favour	Against	In favour	Against
Total votes cast through E-voting	5	16,134	16,134	0	100	0.00
Total votes cast through Postal Ballot Forms	39	55,40,052	55,39,551	501	99.99	0.01
Grand Total of e-voting and postal ballot form	44	55,56,186	55,55,685	501	99.99	0.01
Less: Invalid e-voting & Postal Ballot forms	3	235	235	0	100.00	0.00
Net Total of e-voting and Postal Ballot forms	41	55,55,951	55,55,450	501	99.99	0.01



Thus, the Chairman of the meeting declared that all the resolutions as set out in Notice dated 9th July, 2014 stands approved and considered as passed by the shareholders with requisite majority.

VOTE OF THANKS:

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

Certified True Copy

For Vulcan Engineers Limited

BH Thakkar
Bela Thakkar
Company Secretary

