

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD HELD ON WEDNESDAY THE 29TH SEPTEMBER, 2010 AT 10.30 A.M. AT RABINDRA OKAKURA BHAVAN, DD 27/A/1, SALT LAKE, KOLKATA-700064.

DIRECTORS PRESENT

Mr. Ramesh Kumar Mehra	Chairman
Mr. Prashant Mehra	Managing Director
Mr. Sidh Nath Mehra	Whole Time Director
Mr. Mahesh Mehra	Non Executive Director
Mr. Shankar Saraf	Independent Director
Mr. Rajesh Kumar Agarwal	Independent Director and Chairman of Audit Committee
Mr. Parag Keshar Bhattacharjee	Independent Director
Mr. Sakti Pada Banerjee	Independent Director
Mr. Pradip Kumar Agarwal	Independent Director

In Attendance

Ms. Neha Jain	Company Secretary
Mr. T. K Mishra	Accounts Head

MEMBERS PRESENT

- 17 (Seventeen) members representing 10,15,501 shares were present in person.
3 (Three) members were present through their authorized representative representing 86, 06,850 Shares.
7 (Seven) members were present through their proxies representing 4, 73,550 Shares.

CHAIRMAN

Mr. Ramesh Kumar Mehra took the chair.

QUORUM

The chairman having found the quorum present in the meeting declared the meeting validly constituted.

NOTICE

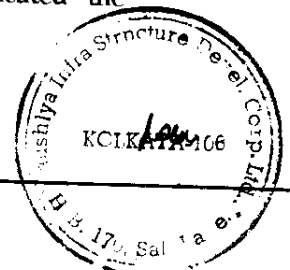
The chairman welcomed the members and with the consent of the members present took the notice of the meeting as read.

STATUTORY RECORDS

The Chairman informed the members that the Register of Directors' Shareholdings maintained under Section 307 of the act was open and available at the meeting for inspection by any member till the conclusion of the meeting.

CHAIRMAN'S SPEECH

Before taking up the formal agenda of the meeting for consideration of the shareholders the Chairman reviewed the performance of the company during the year. In his speech the Chairman summarized the overall performance of the Company and indicated the



initiatives on hand. The chairman then asked the Company Secretary to read out the Auditor's report.

AUDITORS' REPORT

As directed by the Chairman. Ms. Neha Jain, Company Secretary, read the Auditors' Report for the year ended 31st March 2010.

AGENDA ITEM

ORDINARY BUSINESS

Item No. 1

ADOPTION OF AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010 ALONG WITH THE DIRECTORS' AND AUDITORS' REPORT.

The Chairman proposed the following resolution as an Ordinary Resolution.

"RESOLVED THAT the audited accounts of the Company for the year ended 31st March 2010, along with the Directors' and Auditors' Report thereon be and hereby received, considered and adopted."

The Resolution was then seconded by Mr. Tultul Sinha, shareholder of the Company

However before putting the aforesaid resolution to vote, the Chairman invited queries from the shareholders present at the meeting on the audited accounts for the financial year 2009-2010 together with the Directors' and Auditors' Report thereon. As there were no questions from the members present, the Chairman put the resolution to vote and the same was carried unanimously on show of hands.

Item No. 2

RE-APPOINTMENT OF MR. RAMESH KUMAR MEHRA AS DIRECTOR OF THE COMPANY.

Mr. Gautam Nandy, shareholder of the Company proposed following resolution as an Ordinary Resolution.

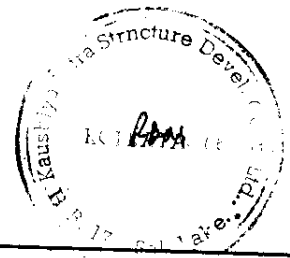
"RESOLVED THAT Mr. Ramesh Kumar Mehra, director of the company, who retires by rotation at this meeting and being eligible offers himself for reappointment, be and is hereby appointed as Director of the Company."

Ms. Anita Sinha, shareholder of the Company, seconded the above resolution.

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

Item No. 3

RE-APPOINTMENT OF MR. RAJESH KUMAR AGARWAL AS DIRECTOR OF THE COMPANY.



Mr. Karan Mehra, shareholder of the Company proposed following resolution as an Ordinary Resolution.

"RESOLVED THAT Mr. Rajesh Kumar Agarwal, director of the company, who retires by rotation at this meeting and being eligible offers himself for reappointment, be and is hereby appointed as Director of the Company."

Mr. Tultul Sinha, shareholder of the Company, seconded the above resolution.

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

Item No. 4

APPOINTMENT OF STATUTORY AUDITORS

Mr. Gautam Dasgupta, shareholder of the Company proposed following resolution as an Ordinary Resolution.

"RESOLVED THAT M/s. Sumanta & Co, Chartered Accountants, of 71 B.R.B. Basu

Road, Kolkata - 700001, the retiring Statutory Auditors, be and are hereby re-appointed as the Statutory Auditors of the company to hold the office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors in consultation with the Auditors."

Mr. Gautam Nandy, shareholder of the Company, seconded the above resolution.

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

SPECIAL BUSINESS

Item No. 5

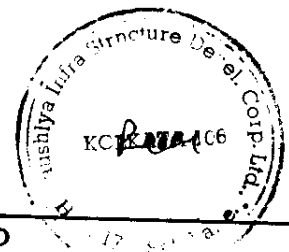
APPOINTMENT OF MR. PRADIP KUMAR AGARWAL AS DIRECTOR OF THE COMPANY.

Mr. Gopi Ballabh Sinha, shareholder of the Company proposed following resolution as an Ordinary Resolution.

"RESOLVED THAT Mr. Pradip Kumar Agarwal who was appointed as an Additional Director under section 260 of the Companies Act, 1956 ("the Act") on May 13, 2010 and who holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation ."

Mr. Rahul Mehra, shareholder of the Company, seconded the above resolution.

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



Item No. 6

RE-APPOINTMENT OF MR. PRASHANT MEHRA AS MANAGING DIRECTOR OF THE COMPANY.

Mrs. Mausumi Nandy, shareholder of the Company proposed following resolution as an Ordinary Resolution.

"RESOLVED THAT in accordance with the provisions of Sections 198, 269 and 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof, the re-appointment of Mr. Prashant Mehra as Managing Director for a period from April 18, 2010 to September 30, 2014 and the remuneration payable on such re-appointment and other terms and conditions as set out in the agreement dated April 17, 2010 entered into between the Company and Mr. Prashant Mehra, a copy of which is placed before the meeting, be and is hereby approved.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during his term of office as Managing Director, Mr. Prashant Mehra will be paid remuneration in accordance with the provisions of Section II of Part-II of Schedule XIII to the Companies Act, 1956, or any modification(s) thereto.

RESOLVED FURTHER THAT the Board of Directors or any committee thereof of the company be and is hereby authorise to alter and vary the terms and conditions in accordance with the law in force from time to time and to take all such steps as may be considered necessary to give effect the aforesaid resolution."

Mr. Gopi Ballabh Sinha, shareholder of the Company, seconded the above resolution.

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

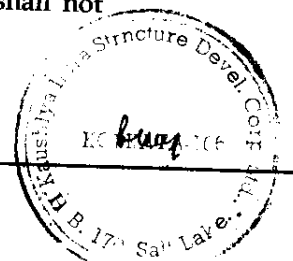
Item No: 7

APPOINTMENT OF MR. KARTIK MEHRA AS GENERAL MANAGER-OPERATION (EAST) U/S 314 OF THE COMPANIES ACT, 1956.

Ms. Anita Sinha, shareholder of the Company proposed following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of section 314 and other applicable provisions, if any of the Companies Act, 1956 and subject to such other consents, approvals, permissions as may be required, consent of the Company be and is hereby accorded to the appointment of Mr. Kartik Mehra, who is a relative of Mr. Mahesh Mehra, Director of the company to hold an office or place of profit under the Company as General Manager-Operations (East) on a consolidated monthly remuneration of Rs. 40,000/- with effect from October 1, 2010.

FURTHER RESOLVED THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorised to determine, modify, consolidate and/or revise the terms and conditions of appointment of Mr. Kartik Mehra including designation and remuneration in any manner from time to time as it may at its discretion deem fit in consultation with the appointee, provided that the total monthly remuneration shall not exceed Rs. 50,000/-.



RESOLVED FURTHER THAT the Board of Directors and/or any Committee thereof be and are hereby authorised to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to this resolution."

Mr. Gopi Ballabh Sinha, shareholder of the Company, seconded the above resolution.

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

Item No: 8

APPOINTMENT OF MR. KARAN MEHRA AS GENERAL MANAGER-OPERATION (CENTRAL) U/S 314 OF THE COMPANIES ACT, 1956.

Mr. Gautam Nandy, shareholder of the Company proposed following resolution as an Ordinary Resolution.

"**RESOLVED THAT** pursuant to the provisions of section 314 and other applicable provisions, if any of the Companies Act, 1956 and subject to such other consents, approvals, permissions as may be required, consent of the Company be and is hereby accorded to the appointment of Mr. Karan Mehra, who is a relative of Mr. Mahesh Mehra, Director of the company to hold an office or place of profit under the Company as General Manager-Operations (Central) on a consolidated monthly remuneration of Rs. 40,000/- with effect from October 1, 2010.

FURTHER RESOLVED THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorised to determine, modify, consolidate and/or revise the terms and conditions of appointment of Mr. Karan Mehra including designation and remuneration in any manner from time to time as it may at its discretion deem fit in consultation with the appointee, provided that the total monthly remuneration shall not exceed Rs. 50,000/-.

RESOLVED FURTHER THAT the Board of Directors and/or any Committee thereof be and are hereby authorised to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to this resolution."

Mr. Gautam Dasgupta, shareholder of the Company, seconded the above resolution.

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

VOTE OF THANKS

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

Date: 18th October, 2010

Place: Kolkata

R.K. Mehra

CHAIRMAN

