

PROCEEDINGS OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF BSEL
INFRASTRUCTURE REALTY LIMITED HELD ON FRIDAY 28TH SEPTEMBER 2012 AT 9.30
A.M. AT ABBOTT HOTEL, SECTOR 2, VASHI, NAVI MUMBAI – 400 703.



Present:

- Mr. Kirit R. Kanakiya - Non-executive Director
Ms. Disha Devrukhkar - Whole Time Director
Mr. Hitesh Vora - Non- Executive Independent Director
Mr. Vijay Jain - Non- Executive Independent Director

Number of Members
Present In Person - 10 (Ten)

Number of Members
Present Through proxy - 9 (Nine)

In the Presence Of:

1. Mr. Avinash Jain - Partner- Statutory Auditor "M/s Raju & Prasad"
2. Mr. T. Shashikumar - Branch Manager M/S Sharex Dynamic (I) Pvt.
Ltd., RTA

1. Chairman & Proxies:

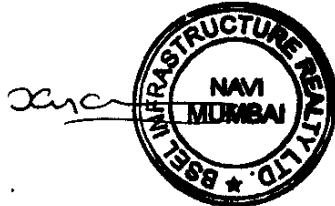
Mr. Disha Devrukhkar, Compliance Officer, greeted the members and informed that 10 (Ten) members present in person and 9 (nine) through corporate representation and requisite quorum being present, requested Mr. Kirit R. Kanakiya, Chairman to commence the meeting. Mr. Kirit Kanakiya, Chairman of the Company took the chair.

2. Quorum:

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

3. Notice & Chairman Speech:

The Chairman started the proceedings. The Chairman informed the members that the Register of Directors Shareholding and other statutory records are open for inspection at the meeting.



With the permission of the members, the notice calling for the meeting was taken as read.

The Chairman informed the members about the operations of the company since last Annual General Meeting as well as the future plans drawn by the Company.



As directed by the Chairman, the Compliance Officer read the Auditors' Report.

ORDINARY BUSINESS:

4. Adoption of Annual Accounts for the Financial Year 2011-2012:

The Chairman then asked the members if they have any query on the Annual Accounts of the Company. There being no queries raised, the Chairman proposed the following resolution as stated in the item no. 1 of the notice of the meeting for approval of the shareholders.

Ms. Anita Wadhawani proposed the resolution and it was seconded by K R Gupta.

"RESOLVED THAT the Audited Balance Sheet as at 31st March 2012, Profit & Loss Account for the year ended on that date and the Report of Directors and Auditors Report thereon be and is hereby approved and adopted."

The resolution was passed unanimously by the show of hands.

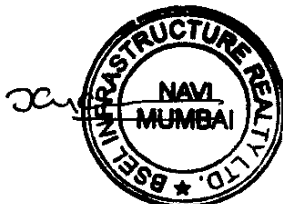
5. Re-appointment of Auditors & Remuneration:

The Chairman informed the members that the Board of Directors have decided to continue with "M/s Raju & Prasad" as Auditor of the Company at the terms and conditions as decided between M/s Raju & Prasad & the Board in their meeting dated 14th August, 2012. The Company has also received a certificate from the Auditor expressing their willingness to be so reappointed and stating that their re-appointment will be within the limit prescribed under Section 224(1B) of the Companies Act. The motion was taken up for consideration.

Mr. Kirit Kanakiya proposed and it was seconded by Mr. Dilip Acharekar

"RESOLVED THAT M/s Raju & Prasad Chartered Accountants, Mumbai be and are hereby re-appointed as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at the terms and conditions and remuneration as may be decided by the Board and Auditors."

The resolution was passed by show of hands.



6. Reappointment of Director:

The Chairman informed the members that as the next Agenda Item pertains to his appointment, Ms. Disha Devrukhkar will attend the matter.

Ms. Disha Devrukhkar then informed the Members that Mr. Kirit Kanakiya retires by rotation and being eligible is available for reappointment. Then the motion put for the consideration of shareholders.

Mr. Mukesh Mehta proposed and it was seconded by Mr. Leena Doshi.

"RESOLVED THAT Mr. Kirit Kanakiya be and is hereby re-appointed as the Non-Executive of the company liable to retire by rotation."

The resolution was passed unanimously by the show of hands.

Ms. Disha Devrukhkar then handed over the proceeding to Mr. Kirit Kanakiya.

SPECIAL BUSINESS:

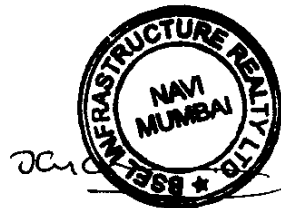
7. Appointment of Mr. Disha Devrukhkar as a Whole Time Director of the Company.

The Chairman informed the members that the Board of Directors, in their meeting held on December 28, 2011, has, subject to the approval of members in the AGM, Appointed Ms. Disha Devrukhkar as Whole Time Director for the tenure of 1 (one) year at remuneration not exceeding 1,80,000/-. The appointment is effective from December 28, 2011 and his term will end on December 27, 2012. Brief profile of Ms. Disha Devrukhkar has been given in the Explanatory Statement as annexed to the notice of the AGM.

Then the motion put before members for their approval.

Mr. Gaurav Derasari proposed the resolution and seconded by Ms. Anand Kadam.

"RESOLVED THAT, subject to the provisions of Sections 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for time being in force), read with Schedule XIII of the Companies Act, 1956 and Article 153 of the Articles of Association of the Company, Ms. Disha Devrukhkar, be and is hereby appointed as the Whole Time Director of the Company, for period of One (1) year commencing from December 28, 2011 to December 27, 2012 at a remuneration which will, including all perquisites, not exceed ` 1,80,000/- p.a. (Rupees One Lac Eighty Thousand only) and a copy of the Draft Letter of Appointment as placed before this meeting be and is hereby specifically approved and sanctioned with the liberty to the Board of Directors to alter and vary terms and conditions so as not to exceed the limits specified in Schedule XIII of the





Companies Act, 1956 including any statutory modification or re-enactment thereof for the time being in force or any amendments or modification(s) that may hereinafter be made thereto by the Central Government or as may be agreed to by the Board of Directors and Ms. Disha Devrukhkar”.

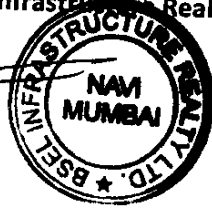
“RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule XIII of the Companies Act, 1956 the Board of Directors be and are hereby authorized to increase/decrease the remuneration including salary, commission, perquisites, allowances, benefits etc. within such prescribed limits/ceiling and the aforesaid draft letter of appointment of Ms. Disha Devrukhkar be suitably amended to give effect to such modification, relaxation or variations without any further reference to the Company in General Meeting”

“RESOLVED FURTHER THAT the Directors of the Company be and are hereby jointly and severally authorised to execute, sign various agreements, documents, deeds, drafts; to file required forms with Registrar of Companies; to inform various government as well as non-government authorities and to take all the necessary actions to give effect to the above resolution.”

The resolution was passed by the show of hands.

CERTIFIED TO BE TRUE
For BSEL Infrastructure Realty Limited


Director



Voting Pattern of Annual General Meeting

Date of Annual General Meeting – September 28, 2012

Total Number of shareholders - 56,746 (Fifty Six Thousand Seven Hundred Forty Six)

No. of shareholders present in the meeting either in person or through proxy:

Promoters and Promoter Group: 10 (Ten)

Public: 9 (Nine)

Agenda-wise Voting PatternItem No. 1 – Adoption of Annual Accounts, Directors Report and Auditors Report

Resolution required: Ordinary

Mode of voting: Show of Hands

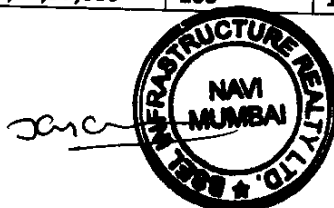
Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	1,48,94,288	1,48,94,288	100	1,48,94,288	NIL	100	100
Public – Institutional holders	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Public-Others	3,551	3,551	100	3,551	NIL	100	100
Total	1,48,97,839	1,48,97,839	100	1,48,97,839	NIL	100	100

Item No. 2 – Appointment of Statutory Auditors

Resolution required: Ordinary

Mode of voting: Show of Hands

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	1,48,94,288	1,48,94,288	100	1,48,94,288	NIL	100	100
Public – Institutional holders	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Public-Others	3,551	3,551	100	3,551	NIL	100	100
Total	1,48,97,839	1,48,97,839	100	1,48,97,839	NIL	100	100



Item No. 3 – Reappointment of Retiring Director

Resolution required: Ordinary

Mode of voting: Show of Hands

Bsel

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	1,48,94,288	99,52,108	66.82	99,52,108	NIL	100	100
Public – Institutional holders	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Public-Others	3,551	3,551	100	3,551	NIL	100	100
Total	1,48,97,839	99,55,659	100	99,55,659	NIL	100	100

Item No. 4 – Appointment of Disha Devrukhkar as Whole Time Director

Resolution required: Ordinary

Mode of voting: Show of Hands

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	1,48,94,288	1,48,94,288	100	1,48,94,288	NIL	100	100
Public – Institutional holders	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Public-Others	3,551	3,551	100	3,551	NIL	100	100
Total	1,48,97,839	1,48,97,839	100	1,48,97,839	NIL	100	100

Kindly take the above in your record and oblige.

Thanking you,

Yours faithfully,
For BSEL Infrastructure Realty Ltd.

Director

