

**MINUTES OF THE PROCEEDINGS OF THE 17<sup>TH</sup> ANNUAL GENERAL MEETING  
OF ENERGY DEVELOPMENT COMPANY LIMITED HELD ON SATURDAY, THE  
8<sup>TH</sup> DAY OF SEPTEMBER, 2012 AT THE REGISTERED OFFICE OF THE  
COMPANY AT HARANGI HYDROELECTRIC PROJECT, VILLAGE –  
HULUGUNDA, TALUKA SOMAWARPET, DISTRICT – KODAGU, KARNATAKA –  
571 233 AT 02:00 P. M.**

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The following were present:

1. Mr. Amar Singh, Member & Chairman
2. Mr. Sanjay Kumar Gupta, Member & Director
3. Mr. Sanjiv Saraf, Member & Executive Director
4. Mr. Tarun Chaturvedi, Director
5. Mr. Vijoy Kumar, Director
6. Mr. Lalit Kumar Sadani, Member
7. Mr. Jagannath T. M., Member
8. Mr. Sampath Kumar P., Member
9. Mr. Puttiraj S. K., Member
10. Mr. N. Ramamurthy, Member
11. Mr. K N Krishnaiah, Member
12. Mr. G. C. Sagare, Member
13. M/s. Sarvottam Caps Limited through it's A/R Mr. Indranil Banerjee
14. M/s. Startrack Vinimay Private Limited through it's A/R Mr. Indranil Banerjee
15. M/s. Sterlite Merchants Private Limited through it's A/R Mr. Indranil Banerjee
16. M/s. Innovative Designers Private Limited through it's A/R Mr. Lalit Kumar Sadani
17. M/s. Rottex Mercantile Limited through it's A/R Mr. Lalit Kumar Sadani
18. M/s. Linox Marketings Private Limited through it's A/R Mr. Lalit Kumar Sadani
19. M/s. Judicious Finvest Private Limited through it's A/R Mr. Lalit Kumar Sadani
20. M/s. Aviral Marketing Private Limited through it's A/R Mr. Lalit Kumar Sadani
21. M/s. Exude Vincom Limited through it's A/R Mr. Lalit Kumar Sadani
22. Mr. Satyendra Pal Singh by his proxy Mr. Indranil Banerjee

In attendance : Mr. Indranil Banerjee, Company Secretary

Mr. Amar Singh, Chairman extended cordial welcome to all the members present to the 17<sup>th</sup> Annual General Meeting of the Company and introduced the Directors.

### **1. QUORUM**

Requisite quorum being present, the Chairman declared the meeting duly convened.

### **2. REGISTER OF DIRECTORS' SHAREHOLDING**

The Chairman informed that pursuant to Section 307 of the Companies Act, 1956 the Register of Directors' Shareholding is kept open and accessible, during the continuance of the meeting.

### **3. BUSINESS REVIEW**

The Chairman informed the members that the Company is engaged in power generation through its hydro power projects at Harangi and wind power projects at Hasan and Chitradurga all in the State of Karnataka. The Company is also engaged in businesses such as construction of bridges, hydro power projects including operation and maintenance thereof and consultancy services etc.

The wholly owned subsidiaries of the Company are executing several hydro power projects in the States of Kerala, Arunachal Pradesh and Uttarakhand. 7MW Ullunkal Hydro Electric Project is being operated by EDCL Power Projects Limited, a wholly owned subsidiary of the Company in the State of Kerala.

He also informed that the turnover of the Company has increased from ₹ 47.01 Crore (in the financial year 2010 – 2011) to ₹ 60.26 Crore (in the financial year under reporting). Consequently, the profit after tax of the Company has increased from ₹ 7.06 Crore to ₹ 9.15 Crore.

### **4. NOTICE, REPORTS AND FINANCIAL STATEMENTS**

The Chairman informed the meeting that the Notice convening the meeting, Directors' Report, Corporate Governance Report, Management Discussion & Analysis Report, Balance Sheet and Statement of Profit & Loss and Consolidated Financial Statement for the year ended on 31.03.2012, have already been circulated to the members and may be taken as read. With the general consent the same were taken as read.

## **5. AUDITOR'S REPORT**

On request of the Chairman, Mr. Indranil Banerjee read the Auditor's Report.

## **ORDINARY BUSINESS**

### **6. ADOPTION OF ACCOUNTS**

The Chairman proposed the following motion:

**"RESOLVED THAT** the Audited Balance Sheet as at 31.03.2012 and the Statement of Profit and Loss for the year ended on that date, the Report of Auditors thereon and the Directors' Report along with Consolidated Financial Statement and the Report of Auditors thereon and Management Discussion and Analysis Report and Corporate Governance Report be and are hereby received and adopted."

Seconded by: Mr. N. Ramamurthy.

The Chairman then invited the members to raise questions, if any.

No question was asked. The motion was put to vote and on a voting by show of hands, it was *carried unanimously*.

### **7. DECLARATION OF DIVIDEND**

**"RESOLVED THAT** the dividend @12% on the paid up equity share capital of the Company for the year ended on 31.03.2012, absorbing a sum of Rs 3,30,00,000, as recommended by the Board, be and is hereby declared, and shall be paid to those members whose names appear in the Register of Members as on 08.09.2012 or to their mandates and in

respect of shares held in electronic form to the beneficial owners of such shares as appear in the records of Depositories, at the end of business hours on 08.09.2012, and as per details furnished by the Depositories.”

Proposed by: Mr. Jagannath T. M.

Seconded by: Mr. Sampath Kumar P.

The motion was put to vote and on a voting by show of hands, it was *carried unanimously*.

#### **8. RE – APPOINTMENT OF DIRECTORS RETIRING BY ROTATION**

A. Mr. Amar Singh being interested in the resolution abstained from this item of business and Mr. Sanjay Kumar Gupta, Director took the Chair for this item of business.

“**RESOLVED THAT** Mr. Amar Singh, Director of the Company, who retires by rotation and being eligible offers himself for reappointment be and is hereby reappointed, as a Director of the Company, whose office shall be liable to be determined by rotation.”

Proposed by: Mr. Sanjay Kumar Gupta

Seconded by: Mr. G. C. Sagare

The motion was put to vote and on a voting by show of hands, it was *carried nemcon*.

Thereafter, Mr. Sanjay Kumar Gupta handed over the proceedings to Mr. Amar Singh and he took over the Chair.

B. “**RESOLVED THAT** Mr. Gouri Prasad Goenka, Director of the Company, who retires by rotation and being eligible offers himself for reappointment be and is hereby re - appointed, as a Director of the Company, whose office shall be liable to be determined by rotation.”

Proposed by: Mr. N. Ramamurthy

Seconded by: Mr. Lalit Kumar Sadani

The motion was put to vote and on a voting by show of hands, it was *carried unanimously*.

#### **9. RE-APPOINTMENT OF STATUTORY AUDITORS**

The Chairman informed that M/s. Lodha & Co., Chartered Accountants of 14, Government Place East, Kolkata – 700 069, the retiring auditors being eligible offer themselves for re-appointment.

**“RESOLVED THAT** M/s. Lodha & Co., Chartered Accountants of 14, Government Place East, Kolkata – 700 069, having Firm ICAI Registration No. 301051E, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting, at a remuneration of ₹ 1,50,000/- plus service tax thereon, as Statutory Audit fees and a further fees of ₹ 50,000/- plus service tax thereon for Tax Audit, plus other certification fees and re – imbursement of out – of pocket expenses on actual.”

Proposed by: Mr. Jagannath T. M.

Seconded by: Mr. Sampath Kumar P.

The motion was put to vote and on a voting by show of hands, it was *carried unanimously*.

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

Sd/-

**CHAIRMAN**

25.09.2012