

Minutes of the Sixteenth Annual General Meeting of Noida Toll Bridge Company Ltd. held on Tuesday, September 25, 2012, at 10:30 am at The Toll Plaza, DND Flyway, Noida – 201 301, Uttar Pradesh

Directors Present:

Mr. R.K. Bhargava : Chairman of the Board and Audit Committee
 Dr. Sanat Kaul : Director
 Mr. Deepak Premnarayan : Director
 Mr. K. Ramchand : Director
 Mr. Harish Mathur : Executive Director & Chief Executive Officer

Also Present:

Ms. Monisha Macedo : Senior Vice President
 Mr. T. K. Banerjee : CFO
 Ms. Pooja Agarwal : Company Secretary
 Mr. Akhilesh Gupta : Statutory Auditor, Luthra & Luthra

129 members present in person
 4 persons present as authorized representatives
 10 members present in proxy

(1) Chairman of the Meeting

Mr. R.K. Bhargava, Chairman of the Board of Directors, took the Chair.

(2) Quorum

The Chairman welcomed the members to the Annual General Meeting of the Company and announced that since the quorum for the meeting was present, the formal proceedings of the meeting could commence.

(3) Notice of the Annual General Meeting and Directors' Report

With the permission of the members, the Notice convening the meeting and the Directors' Report, having already been circulated to the shareholders, were taken as read.

(4) Auditors' Report

The Chairman requested Ms. Monisha Macedo, Sr. Vice President, to read the Auditors' Report. Ms. Monisha Macedo read the Auditors' Report to the members.

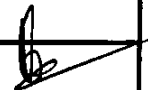
(5) Adoption of Accounts

A number of shareholders participated in the proceedings. The queries raised by the shareholders inter alia included the future plans of the Company and declaration of dividends.

After the aforesaid discussions, the Shareholders considered the Profit & Loss Account for the year ended March 31, 2012 and the Balance Sheet as on that date and the Auditors' Report and Directors' Report thereto, and the following resolution was proposed by Mr. Ashok Jain, and seconded by Mr. S.K. Jain as an Ordinary Resolution:

"RESOLVED THAT the Profit & Loss Account for the financial year ended March 31, 2012 and the Balance Sheet as on that date and the Directors' Report and the Auditors' Report thereon, be and are hereby received and adopted."

CHAIRMAN'S
INITIALS



The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(6) Declaration of dividend

The following resolution was adopted, having been proposed by Mr. Vimal Jain and seconded by Mr. N. S. Chauhan:

“RESOLVED THAT payment of a Final Dividend of 10% on the paid up equity share capital of the Company which includes interim dividend of 5%, paid in October 2011 be and is hereby approved for the Financial Year 2011-2012”

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(7) Re-appointment of Mr. K. Ramchand

The following resolution was adopted, having been proposed by Mr. Sanjeev Sharma and seconded by Mr. Ashok Tyagi :

“RESOLVED THAT Mr. K. Ramchand, who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company.”

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(8) Re-appointment of Mr. Piyush Mankad

The following resolution was adopted, having been proposed by Mr. Manav Gupta and seconded by Mr. Ajit: .

“RESOLVED THAT Mr. Piyush Mankad, who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company.”

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(9) Appointment of Auditors

The following resolution was adopted, having been proposed by Mr. Alag Singh seconded by Mr. K. K. Bajaj:

“RESOLVED THAT M/s Luthra & Luthra, Chartered Accountants (Reg. No.002081N), the retiring Auditors of the Company, be and are hereby re-appointed as Statutory Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration as may be mutually agreed upon between M/s Luthra & Luthra and the Board of Directors of the Company.”

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(10) Appointment of Mr. Harish Mathur, Executive Director

The following resolution was adopted as an ordinary resolution, having been proposed by Mr. Gagan and seconded by Mr. Ashok Tyagi.

“RESOLVED THAT Mr. Harish Mathur, who was appointed as Additional Director of the Company by the Board of Directors and who holds office upto this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, not liable to retirement by rotation.”

CHAIRMAN'S INITIALS	
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"RESOLVED THAT pursuant to Sections 198, 269, 309, 316 and other applicable provisions, if any, of the Companies Act, 1956 ("Act") read with Schedule XIII thereto, consent of the Members be and is hereby accorded to the appointment of Mr. Harish Mathur, as an Executive Director & CEO of the Company with effect from October 1, 2011, on the terms and conditions set out hereunder:

- i. His appointment as an Executive Director shall be for a period of 3 years, beginning October 1, 2011;
- ii. He shall not be liable to retire by rotation;
- iii. He will not draw any remuneration from the Company as Executive Director, however, he shall be entitled to receive any sitting fees being paid for attending the meetings of Board of Directors or Committees thereof.

"RESOLVED FURTHER THAT his appointment and remuneration shall be subject to the provisions of Schedule XIII of the Act, as amended from time to time and the Board of Directors of the Company be and are hereby authorized to vary, alter or modify his terms of appointment as may be agreed to, subject to the limits prescribed under Schedule XIII of the Companies Act, 1956."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(11) Re-appointment of Mr. T.K. Banerjee, Chief Financial Officer

The following resolution was adopted as a special resolution, having been proposed by Mr. Ajay Khurana and seconded by Mr. Chauhan.

"RESOLVED THAT pursuant to Section 314 and other applicable provisions, if any, of the Companies Act, 1956, the appointment of Mr. T.K. Banerjee, a relative of a Director of the Company, on a contractual basis, as Chief Financial Officer of the Company for the period December 1, 2011 to November 30, 2012, or any extended period as may be approved by the Board of Directors or Audit Committee of Directors, be and is hereby approved and ratified."

"RESOLVED FURTHER THAT the salary paid/payable to Mr. T. K. Banerjee for the entire tenure of his appointment i.e. from December 1, 2011 to November 30, 2012, or any extended period, as given in the explanatory statement attached to the Notice, or any modification to the same within the limits prescribed under Section 314 of the Companies Act, 1956, as amended from time to time, be and is hereby ratified and approved."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(12) Insertion of Article 127A to the Articles of Association of the Company for Payment of remuneration to Non-Executive Directors

The following resolution was adopted as a special resolution, having been proposed by Mr. Sunil Mehta and seconded by Mr. Ashish Gupta.

CHAIRMAN'S INITIALS	
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"RESOLVED THAT pursuant to Section 31 and other applicable provisions of the Companies Act, 1956, the Articles of Association of the Company be altered by adding therein a new Article 127A after the existing Article 127 thereof:

127A: Subject to the provisions of Section 309 and other applicable provisions of the Act, the Directors of the Company (other than a managing or whole-time director) may be paid remuneration in addition to fees, if any, paid to them for meetings of the Board/Committee attended by them, by way of commission if the Company in a general meeting by a special resolution authorizes such payment provided that such remuneration is within the limits permissible under the Act as may be amended from time to time and that such remuneration shall be paid to all the directors for the time being in office (other than a managing or a whole-time director) in such proportion as the Board/HRD Committee of Directors may by resolution decide or equally amongst all such directors where the Board/HRD Committee of Directors does not so decide."

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(13) Payment of Commission to Non- Executive Directors

The following resolution was adopted as a special resolution, having been proposed by Mr. Vimal Jain and seconded by Mr. S.K. Jain.

"RESOLVED THAT pursuant to the provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 1956 (the Act) the consent of the Company be and is hereby accorded to the payment and distribution of a sum not exceeding 1% (one percent) of the net profits of the Company, calculated in accordance with the provisions of Sections 198, 349 and 350 of the Act, by way of commission to the Directors, who are neither in the whole time employment of the Company nor the Managing or Whole-Time Director of the Company, in such amounts and proportions and in such manner as may be determined by the Board of Directors/HRD Committee of Directors from time to time and such payments may be made out of the profits of the Company for each year during the period of five years commencing April 1, 2012."

"RESOLVED FURTHER THAT for the purpose of giving effect the foregoing resolution, the Board of Directors/HRD Committee constituted by the Board, be and is hereby authorized to take all actions and do all such deeds, matters and things as it may in its absolute discretion deem fit, in this regard."

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(14) Vote of Thanks

As there was no other business to be transacted, the meeting ended with a vote of thanks to the Chair.

CHAIRMAN



CHAIRMAN'S INITIALS	
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Directors Present:

Mr. R.K. Bhargava : Chairman of the Board and Audit Committee
 Dr. Sanat Kaul : Director
 Mr. Deepak Premnarayen : Director
 Mr. K. Ramchand : Director
 Mr. Harish Mathur : Executive Director & Chief Executive Officer

Also Present:

Ms. Monisha Macedo : Senior Vice President
 Mr. T. K. Banerjee : CFO
 Ms. Pooja Agarwal : Company Secretary

 Mr. Akhilesh Gupta : Statutory Auditor, Luthra & Luthra

129 members present in person
 4 persons present as authorized representatives
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(1) Chairman of the Meeting

Mr. R.K. Bhargava, Chairman of the Board of Directors, took the Chair.

(2) Quorum

The Chairman welcomed the members to the Annual General Meeting of the Company and announced that since the quorum for the meeting was present, the formal proceedings of the meeting could commence.

(3) Notice of the Annual General Meeting and Directors' Report

With the permission of the members, the Notice convening the meeting and the Directors' Report, having already been circulated to the shareholders, were taken as read.

(4) Auditors' Report

The Chairman requested Ms. Monisha Macedo, Sr. Vice President, to read the Auditors' Report. Ms. Monisha Macedo read the Auditors' Report to the members.

(5) Adoption of Accounts

A number of shareholders participated in the proceedings. The queries raised by the shareholders inter alia included the future plans of the Company and declaration of dividends.

After the aforesaid discussions, the Shareholders considered the Profit & Loss Account for the year ended March 31, 2012 and the Balance Sheet as on that date and the Auditors' Report and Directors' Report thereto, and the following resolution was proposed by Mr. Ashok Jain, and seconded by Mr. S.K. Jain as an Ordinary Resolution:

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CHAIRMAN'S
INITIALS



The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(6) Declaration of dividend

The following resolution was adopted, having been proposed by Mr. Vimal Jain and seconded by Mr. N. S. Chauhan:

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(7) Re-appointment of Mr. K. Ramchand

The following resolution was adopted, having been proposed by Mr. Sanjeev Sharma and seconded by Mr. Ashok Tyagi :

“RESOLVED THAT Mr. K. Ramchand, who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company.”

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(8) Re-appointment of Mr. Piyush Mankad

The following resolution was adopted, having been proposed by Mr. Manav Gupta and seconded by Mr. Ajit :

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(9) Appointment of Auditors

The following resolution was adopted, having been proposed by Mr. Alag Singh seconded by Mr. K. K. Bajaj:

“RESOLVED THAT M/s Luthra & Luthra, Chartered Accountants (Reg. No.002081N), the retiring Auditors of the Company, be and are hereby re-appointed as Statutory Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration as may be mutually agreed upon between M/s Luthra & Luthra and the Board of Directors of the Company.”

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(10) Appointment of Mr. Harish Mathur, Executive Director

The following resolution was adopted as an ordinary resolution, having been proposed by Mr. Gagan and seconded by Mr. Ashok Tyagi.

“RESOLVED THAT Mr. Harish Mathur, who was appointed as Additional Director of the Company by the Board of Directors and who holds office upto this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, not liable to retirement by rotation.”

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- i. His appointment as an Executive Director shall be for a period of 3 years, beginning October 1, 2011;
- ii. He shall not be liable to retire by rotation;
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The following resolution was adopted as a special resolution, having been proposed by Mr. Ajay Khurana and seconded by Mr. Chauhan.

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
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CHAIRMAN'S
INITIALS



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Also Present:

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(6) Declaration of dividend

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(7) Re-appointment of Mr. K. Ramchand

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The following resolution was adopted, having been proposed by Mr. Manav Gupta and seconded by Mr. Ajit: .

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CHAIRMAN'S
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