

MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING OF KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD HELD ON FRIDAY THE 21st DECEMBER, 2012 AT 11.30 A.M. AT RABINDRA OKAKURA BHAVAN, DD 27/A/1, SALT LAKE, KOLKATA-700064.

DIRECTORS PRESENT

Mr. Ramesh Kumar Mehra
Mr. Mahesh Mehra
Mr. Prashant Mehra
Mr. Rajesh Kumar Agarwal

Chairman
Whole Time Director
Managing Director
Independent Director and
Chairman of Audit Committee
Independent Director
Statutory Auditor

Mr. Shankar Saraf
Mr. Pradeep Kumar Agarwal

In Attendance

Mr. Tarkeshwar Singh
Mr. T. K Mishra

Company Secretary
Accounts Head

MEMBERS PRESENT

102(One Hundred Two) members representing 97, 03,552 shares were present in person.
3 (Three) corporate members were present through their authorized representative representing 86, 06,850 Shares.
7 (Seven) members were present through their proxies representing 3, 86,410 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

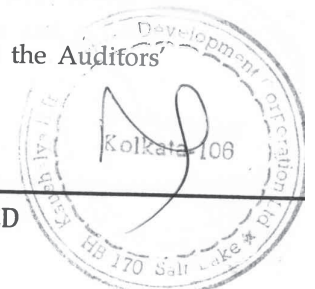
The Chairman informed the members that the Register of Directors' Shareholdings maintained under Section 307 of the act was open and available at the meeting for inspection by any member till the conclusion of the meeting.

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 Mr. Tarkeshwar Singh, Company Secretary, read the Auditors' Report for the year ended 31st March 2012.



AGENDA ITEM

ORDINARY BUSINESS

Item No. 1

ADOPTION OF AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2012
ALONG WITH THE DIRECTORS' AND AUDITORS' REPORT.

Mr. Chandravati Gattani, shareholder of the Company proposed following resolution as an Ordinary Resolution.

“RESOLVED THAT the audited accounts of the Company for the year ended 31st March 2012, along with the Directors' and Auditors' Report thereon be and hereby received, considered and adopted.”

The Resolution was then seconded by Mr. Prabir Kumar Saha, 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 2011-2012 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. SHANKAR SARAF AS DIRECTOR OF THE COMPANY.

Mr. Tapas Kumar Dutta, shareholder of the Company proposed following resolution as an Ordinary Resolution.

“RESOLVED THAT Mr. Shankar Saraf, 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.”

Mrs. Manju Jain, shareholder of the Company, seconded the above resolution.

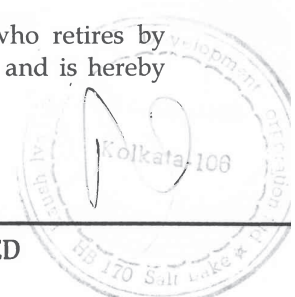
The resolution was put to vote and the same was carried unanimously on show of hands.

Item No. 3

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

Mr. Rahul 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. Somnath Ghosh, 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. Arup Mitra, 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. Prem Kumar Keshan, 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.

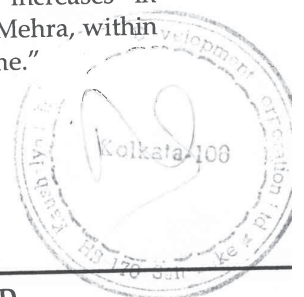
SPECIAL BUSINESS

Item No. 5

APPOINTMENT OF MR. MAHESH MEHRA AS THE WHOLE-TIME DIRECTOR OF THE COMPANY.

Mr. Gobinda Chandra Laha, shareholder of the Company proposed following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant provisions of Sections 198, 269 and 309 of the Companies Act, 1956 (the Act) read with Schedule XIII and all other applicable provisions, if any, of the Act (any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other consents and approval as may be necessary, Consent of the Company be and is hereby accorded to the appointment of Mr. Mahesh Mehra to hold office as a Whole-time Director of the Company for a period of five years w.e.f. 4th September, 2012 on terms and conditions (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) as set out in the Agreement entered into between the Company and Mr. Mahesh Mehra, with an authority to the Board of Directors to alter and vary the terms and conditions of the said appointment during the continuance of the tenure on the recommendation of the Remuneration Committee and grant such further increases in remuneration from time to time as they may deem fit and agreed by Mr. Mahesh Mehra, within the limits specified in Schedule XIII of the Act, as may be amended from time to time.”



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

Mr. Chandravati Gattani, 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: 10th January, 2012
Place: Kolkata


CHAIRMAN