

MINUTES OF THE TWENTY EIGHTH ANNUAL GENERAL MEETING OF
THE COMPANY HELD ON SATURDAY, SEPTEMBER 28, 2013 AT 10.00 A.M.
AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. CP-1,
SECTOR-8, IMT MANESAR, GURGAON-122051.

PRESENT:

a) Directors

- | | | |
|-----|-------------------------|---|
| 01. | Sh. Anil Sarin | Managing Director & Chairman of the Meeting |
| 02. | Sh. Amit Sarin | Director & CEO |
| 03. | Sh. Ambarish Chatterjee | Director & Chairman of Audit Committee |
| 04. | Sh. Maneesh Gupta | Director |

b) Company Executives

- | | | |
|-----|--------------------|------------------------|
| 01. | Shri Yogesh Sharma | Sr. President- Finance |
| 02. | Shri Manoj Pahwa | Company Secretary |

c) Statutory Auditor

- | | | |
|----|--------------------------------|-----------------------|
| 1. | Shri Kamal Ahluwalia (Partner) | M/s. B. Bhushan & Co. |
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d) Members

Members attended in person	:	40
Members attended through Proxy	:	45
Total		<u>85</u>

CHAIRMAN

Sh. Anil Sarin took the chair.

The quorum, being present, the meeting was called to order.

The Chairman welcomed the Members to take part in the proceedings of the Meeting.



The Chairman informed the Members that the Register of Directors' Shareholding maintained under Section 307 of the Companies Act, 1956, was kept open and available for inspection by Members.

With the consent of the Members, the Notice of the Meeting, Directors' Report, Profit & Loss Account of the Company for the year ended March 31, 2013, Balance Sheet as at that date and Cash Flow Statement for the year ended on that date, having been circulated to the Members, were taken as read.

READING OF AUDITORS' REPORT

At the request of the Chairman, the Company Secretary read out the Auditors' Report.

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013 AND REPORTS OF DIRECTORS & AUDITORS THEREON

The following resolution was proposed by Sh. Krishan Lal Madan and seconded by Sh. Inder Kumar Jain to be considered as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet of the Company as at March 31, 2013, the Audited Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors with its Annexures and Auditors' thereon be and are hereby approved and adopted."

The resolution was then put to vote on a show of hands and was passed unanimously.

2. RE - APPOINTMENT OF SHRI BRAJINDAR MOHAN SINGH AS A DIRECTOR OF THE COMPANY

The following resolution was proposed by Sh. S.P. Sethi and seconded by Sh. Manish to be considered as an Ordinary Resolution:

"RESOLVED THAT Shri Brajindar Mohan Singh, Director of the Company, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company whose term of office shall be liable to be determined by rotation."



The resolution was then put to vote on a show of hands and was passed unanimously.

3. RE – APPOINTMENT OF SHRI MANEESH GUPTA AS A DIRECTOR OF THE COMPANY

The following resolution was proposed by Sh. A.K. Prashar and seconded by Sh. S.P. Sethi to be considered as an Ordinary Resolution:

“RESOLVED THAT Shri Maneesh Gupta, Director of the Company, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company whose term of office shall be liable to be determined by rotation.”

The resolution was then put to vote on a show of hands and was passed unanimously.

4. APPOINTMENT OF AUDITORS

The following resolution was proposed by Sh. Sanjay Kumar Rohilla and seconded by Sh. Inder Kumar to be considered as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 224 of the Companies Act, 1956, M/s. B. Bhushan & Co., Chartered Accountants (Firm Regn. No. 001596N), the Retiring Auditors of the Company, being eligible and willing to be re-appointed to the said office, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company and the Board of Directors be and is hereby authorised to fix their remuneration.”

The resolution was then put to vote on a show of hands and was passed unanimously.

SPECIAL BUSINESS:

5. INCREASE IN REMUNERATION OF SH. AMAN SARIN, EXECUTIVE DIRECTOR

The following resolution was proposed by Sh. Mahender Kumar Sharma and seconded by Sh. S.P. Sethi to be considered as a Special Resolution:



“RESOLVED THAT pursuant to the provisions of Section 314(1B) read with Director’s Relatives (Office or Place of Profit) Amendment Rules, 2011 and other applicable provisions/rules and guidelines, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the members of the Company be and is hereby accorded for increase in the remuneration of Sh. Aman Sarin, a relative of the Directors of the Company, from Rs. 2,00,000/- (Rupees Two Lacs only) to Rs. 4,00,000/- (Rupees Four Lacs only) per month for holding and continuing to hold the office or place of profit designated as Executive Director (Operations) w.e.f October 01, 2013 or from the date of approval accorded by the Central Government, whichever is later, upon such terms and conditions relating to remuneration and otherwise as set out in the Explanatory Statement which is annexed to the Notice convening the Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Sh. Aman Sarin, without any further reference to the Company in Annual General Meeting.

RESOLVED FURTHER THAT Sh. Anil Sarin, Managing Director and/or Sh. Manoj Pahwa, Company Secretary of the Company, be and are hereby severally authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard.”

The resolution was then put to vote on a show of hands and was passed unanimously.

6. INCREASE IN REMUNERATION OF SH. ASHIM SARIN, EXECUTIVE DIRECTOR

The following resolution was proposed by Shri Om Prakash and seconded by Sh. Krishan Lal Madan to be considered as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 314(1B) read with Director’s Relatives (Office or Place of Profit) Amendment Rules, 2011 and other applicable provisions/rules and guidelines if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the members of the Company be and is hereby accorded for increase in the remuneration of Sh. Ashim Sarin, a relative of the Directors of the Company, from Rs. 2,00,000/- (Rupees Two Lacs only) to Rs. 4,00,000/- (Rupees Four Lacs only) per month for holding and



continuing to hold the office or place of profit designated as Executive Director (Construction) w.e.f October 01, 2013 or from the date of approval accorded by the Central Government, whichever is later, upon such terms and conditions relating to remuneration and otherwise as set out in the Explanatory Statement which is annexed to the Notice convening the Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Sh. Ashim Sarin, without any further reference to the Company in Annual General Meeting.

RESOLVED FURTHER THAT Sh. Anil Sarin, Managing Director and/or Sh. Manoj Pahwa, Company Secretary of the Company be and are hereby severally authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard.”

The resolution was then put to vote on a show of hands and was passed unanimously.

7. INCREASE IN REMUNERATION OF SH. AMAR SARIN, EXECUTIVE DIRECTOR

The following resolution was proposed by Shri Inder Kumar Jain and seconded by Sh. Hemant Varshney to be considered as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 314(1B) read with Director’s Relatives (Office or Place of Profit) Amendment Rules, 2011 and other applicable provisions/ rules and guidelines, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the members of the Company be and is hereby accorded for increase in the remuneration of Sh. Amar Sarin, a relative of the Directors of the Company, from Rs. 1,50,000/- (Rupees One Lac Fifty Thousand) to Rs. 3,00,000/- (Rupees Three Lacs only) per month for holding and continuing to hold the office or place of profit designated as Executive Director (Business Development) w.e.f. October 01, 2013 or from the date of approval accorded by the Central Government, whichever is later, upon such terms and conditions relating to remuneration and otherwise as set out in the Explanatory Statement which is annexed to the Notice convening the Annual General Meeting.



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Sh. Amar Sarin, without any further reference to the Company in Annual General Meeting.

RESOLVED FURTHER THAT Sh. Anil Sarin, Managing Director and/or Sh. Manoj Pahwa, Company Secretary of the Company be and are hereby severally authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard.”

The resolution was then put to vote on a show of hands and was passed unanimously.

VOTE OF THANKS

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



Date: October 21, 2013

A handwritten signature in blue ink, appearing to read 'Anil Sarin', with a long horizontal flourish underneath.

**ANIL SARIN
CHAIRMAN OF THE MEETING**