

BSEL INFRASTRUCTURE REALTY LIMITED



MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF BSEL INFRASTRUCTURE REALTY LIMITED HELD ON MONDAY 30TH 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. Dipal Muchhala	-	Non- Executive Independent Director
Number of Members Present In Person	-	33 (Thirty Three)
Number of Members Present Through proxy	-	10 (Ten)

In the Presence Of:

1. Mr. T. Shashikumar	-	Branch Manager M/S Sharex Dynamic (I) Private Limited, RTA
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1. Chairman & Proxies:

Mr. Disha Devrukhkar, Compliance Officer, greeted the members and informed that 33 (Thirty Three) members present in person and 10 (ten) through corporate representation and requisite quorum being present, requested Mr. Kirit 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 2012-2013:

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.

Mr. Bharat V Doshi proposed the resolution and it was seconded by Ramesh Jain.

"RESOLVED THAT the Audited Balance Sheet as at 31st March 2013, 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. Reappointment of Director:

The Chairman informed the members that as the next Agenda Item pertains to re-appointment of Mr. Hitesh Vora, who is liable to retire by rotation and being eligible is available for reappointment. Then the motion put for the consideration of shareholders.

Mr. Mukesh B Mehta proposed and it was seconded by Mr Bharat V Doshi.



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

The resolution was passed unanimously by the show of hands.

6. Re-appointment of Auditors & Remuneration:

The Chairman informed the members that the Board of Directors have decided to continue with "M/s Raju & Prasad Chartered Accountants" as Auditor of the Company at the terms and conditions as decided between M/s Raju & Prasad Chartered Accountants & the Board in their meeting dated 12th 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, 1956. The motion was taken up for consideration.

Mr. Francis L Figueiredo proposed and it was seconded by Mr. Bharat V Doshi

"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.

SPECIAL BUSINESS:

7. Appointment of Mr. Dipal Muchhala as an Additional Director of the Company.

The Chairman informed the members that the Board of Directors, in their meeting held on June 18, 2013, has, subject to the approval of members in the AGM, Appointed Mr. Dipal Muchhala as Non-executive Independent Director of the Company. Brief profile of Mr. Dipal Muchhala 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. Mukesh B Mehta proposed the resolution and seconded by Mr. Abhijit Mullick.



RESOLVED THAT Mr. Dipal Muchhala , who was appointed as an Additional Director w. e. f 18th June, 2013 pursuant to Section 260 of the Companies Act, 1956 and who holds office up to the date of this Annual General Meeting and in respect of whom the company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

“**RESOLVED FURTHER THAT** the Director 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 the Companies; to inform various Government as well as Non-government authorities and to take all the necessary actions to give the effect to the above resolution.”

The resolution was passed by the show of hands.

8. 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 27, 2012, 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, 2012 and his term will end on December 27, 2013. 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. Mukesh B Mehta proposed the resolution and seconded by Mr. Abhijit Mullick.

“**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, 2012 to December 27, 2013 at a remuneration which will, including all perquisites, not exceed Rs.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.

9. Vote of Thanks:

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

Date: September 30, 2012

Place: Navi Mumbai



CHAIRMAN

Voting Pattern of Annual General Meeting

Date of Annual General Meeting – September 30, 2013

Total Number of Shareholders – 53,661 (Fifty Three Thousand Six Hundred Sixty One Only)

No. of shareholders presents in the meeting either in person or through Proxy:

Promoters and promoter Group : 10 (Ten)

Public : 33 (Thirty Three)

Agenda wise Voting pattern

Item No. 1 – Adoption of Annual Accounts, Director 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 – Other	18,69,620	18,69,620	100	18,69,620	NIL	100	100
Total	1,67,63,908	1,67,63,908	100	1,67,63,908	NIL	100	100

Items No.2 – Re-appointment of retiring Director Mr. Hitesh Vora

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 - Other	18,69,620	18,69,620	100	18,69,620	NIL	100	100
Total	1,67,63,908	1,67,63,908	100	1,67,63,908	NIL	100	100



Items No.3 – 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 – Other	18,69,620	18,69,620	100	18,69,620	NIL	100	100
Total	1,67,63,908	1,67,63,908	100	1,67,63,908	NIL	100	100

Items No.4 – Appointment of Mr. Dipal Muchhala as Additional Director

Resolution Required : Special

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 – Other	18,69,620	18,69,620	100	18,69,620	NIL	100	100
Total	1,67,63,908	1,67,63,908	100	1,67,63,908	NIL	100	100



Items No.5 – Appointment of Mrs. Disha Devrukhkar as Whole Time Director**Bsel**

Resolution Required : Special

Mode of Voting: Show of Hands

Promoter / Public	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – In favour (4)	No. of Votes – Against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (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 – Other	18,69,620	18,69,620	100	18,69,620	NIL	100	100
Total	1,67,63,908	1,67,63,908	100	1,67,63,908	NIL	100	100

Kindly take the above in your record and oblige.

Thanking you,

Yours faithfully,

For BSEL Infrastructure Realty Ltd.


 Director
