

**MINUTES OF THE 25<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON  
FRIDAY, 26<sup>TH</sup> SEPTEMBER, 2013 AT 10.30 A.M. AT FICCI GOLDEN JUBILEE  
AUDITORIUM, FEDERATION HOUSE, TANSEN MARG, NEW DELHI - 110001.**

**PRESENT**

MR. D. M. SPOLIA	- CHAIRMAN
MR. JAIDEEP GUPTA	- MANAGING DIRECTOR
MR. S. C. L. DAS	- DIRECTOR
MS. SUNEETA REDDY	- DIRECTOR
MS. SHOBANA KAMINENI	- DIRECTOR
LT. GEN. (R) VIJAY LALL PVSM, AVSM, ADC	- DIRECTOR
DR. B. VENKATARAMAN	- DIRECTOR
MR. SATNAM ARORA	- DIRECTOR
MR. DEEPAK VAIDYA	- DIRECTOR

8494 members (including 94 proxies and 2 authorised representatives) marked their attendance at the Annual General Meeting.

**IN ATTENDANCE**

**MR. AJAY KUMAR SINGHAL - VICE PRESIDENT CUM COMPANY SECRETARY**

After ascertaining the quorum, the Chairman declared the meeting open and introduced the Directors on the dias.

With the permission of the members, the Notice convening the meeting, Annual Accounts for the year ended 31st March, 2013, the Directors' Report and the Corporate Governance Report were taken as read.

The Auditor's Report was read by the Vice President cum Company Secretary.

The Chairman extended a warm welcome to the shareholders and appraised them about the performance of the Company.

Since, Dr. Prathap C. Reddy - Vice Chairman was not present at the meeting, the Chairman requested Ms. Suneeta Reddy to address the shareholders. Thereafter, Ms. Suneeta Reddy addressed the shareholders.

**The Chairman** then moved the following resolution as an Ordinary Resolution:

**"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2013, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date together with the report of Directors' and Auditor's thereon are hereby received and adopted."**

**Mr. Jagdish Anand (DP Id - IN301766, Client Id - 10105191)**, a shareholder, proposed the resolution and **Mr. Arun Kumar Arora (Client Id - 1201910101175819)**, a shareholder, seconded the resolution.

Before the resolution was put to vote, the Chairman invited the shareholders to offer any comments on the working of the Company during the year under review.

The shareholders complimented the management for the excellent arrangements and organizing a health camp for the shareholders at the Annual General Meeting.

A large number of shareholders participated in the proceedings of the meeting. The queries raised by the shareholders were replied.

Thereafter, the resolution was put to vote by show of hands and it was carried.

**ITEM NO.2:**

**Mr. Ashutosh Gupta (DP Id - IN300206, Client Id- 10922867)**, a shareholder, proposed the following resolution as an Ordinary Resolution :

“RESOLVED THAT the dividend Rs. 1.60 per share i.e. @ 16%, be and is hereby declared for the year ended 31<sup>st</sup> March, 2013, on 91673000 equity shares of Rs. 10/- each fully paid up in the paid up capital of the Company and that the aforesaid dividend be paid to those members whose names stand registered on the Register of Members of the Company:

a) as Members on the Register of Members of the Company as on 26<sup>th</sup> September, 2013, after giving effect to all valid share transfers in physical form lodged with the Company up to the closing hours of business on 20<sup>th</sup> September, 2013, and

b) as Beneficial owners as per the Statement of Beneficial Ownership to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in dematerialized form as at the closing hours of business on 20<sup>th</sup> September, 2013.”

**Mr. Raman Lal Sethi (DP Id - IN300118, Client Id - 10210157)**, a shareholder, seconded the resolution.

Thereafter the resolution was put to vote by show of hands and it was carried.

**ITEM NO.3:**

**Mr. Gurcharan Singh (DP Id - IN300206, Client Id - 10926854)**, a shareholder, proposed the following resolution as an Ordinary Resolution :

“RESOLVED THAT Ms. Renu S. Karnad, who retires by rotation, be and is hereby re-elected as a Director of the Company”

**Mr. Chander Mohan (DP Id- IN302404, Client Id- 10056700)**, a shareholder, seconded the resolution.

Thereafter the resolution was put to vote by show of hands and it was carried.

**ITEM NO.4:**

**Mr. Gagan Kumar Kumar (DP Id - IN300206, Client Id - 10925435)**, a shareholder, proposed the following resolution as an Ordinary Resolution :

“RESOLVED THAT Mr. T. S. Narayanasami, who retires by rotation, be and is hereby re-elected as a Director of the Company”

**Mr. Gulshan Gera (Client Id - 1201410000007351)**, a shareholder, seconded the resolution.

Thereafter the resolution was put to vote by show of hands and it was carried.

**ITEM NO.5:**

**Mr. Subhash Chander Saluja (DP Id - IN300513, Client Id - 11556837)**, a shareholder, proposed the following resolution as an Ordinary Resolution :

“RESOLVED THAT Lt. Gen. (R) Vijay Lall, who retires by rotation, be and is hereby re-elected as a Director of the Company”

**Mr. Yash Pal Chopra (DP Id - IN300708, Client Id - 10592558)**, a shareholder, seconded the resolution.

Thereafter the resolution was put to vote by show of hands and it was carried.

**ITEM NO.6:**

**Mr. Ravi Shanker Kapoor (Folio - 28513)**, a shareholder, proposed the following resolution as an Ordinary Resolution :

“RESOLVED THAT Dr. B. Venkataraman, who retires by rotation, be and is hereby re-elected as a Director of the Company”

**Mr. Nirmal Jeet Singh Nayyar (DP Id - IN300206, Client Id - 10895897)**, a shareholder, seconded the resolution.

Thereafter the resolution was put to vote by show of hands and it was carried.

**ITEM NO. 7:**

**Mr. Pawan Khemka (DP Id - IN300183, Client Id - 13181140)**, a shareholder, proposed the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Section 224A and other applicable provisions, if any, of the Companies Act, 1956, M/s. S. C. Vasudeva & Co., Chartered Accountants, be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting of the Company until the conclusion of the next Annual General Meeting of the Company at a remuneration of Rs. 15.00 lacs plus out of pocket expenses.”

**Mr. Sanjay Kathpal (Folio 30924)**, a shareholder, seconded the resolution.

Thereafter the resolution was put to vote by show of hands and it was carried.

**ITEM NO.8:**

**Mr. M. L. Wadhwa (DP Id - IN302269, Client Id - 10284493)**, a shareholder, proposed the following resolution as an Ordinary Resolution :

“RESOLVED THAT Mr. S. C. L. Das be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation.”

**Mr. B. R. Nayyar (DP Id - IN301774, Client Id - 11219849)**, a shareholder, seconded the resolution.

Thereafter the resolution was put to vote by show of hands and it was carried.

**ITEM NO. 9:**

**Mr. Sunil Puri (Folio - 69956)**, a shareholder, proposed the following resolution as an Ordinary Resolution :

“RESOLVED THAT Mr. Shakti Sinha be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation.”

**Ms. Suman Chopra (Folio 28038)**, a shareholder, seconded the resolution.

**ITEM NO. 10:**

**Mr. Pawan Khemka (DP Id - IN300183, Client Id - 13181140),** a shareholder, proposed the following resolution as a Ordinary Resolution :

“RESOLVED THAT subject to the provisions of Section 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and such other approvals as may be necessary, the Company hereby accords its approval for the re-appointment of Mr. Jaideep Gupta as Managing Director of the Company for a period of one year w.e.f. 30<sup>th</sup> April, 2013, on the terms and conditions including remuneration as given below

**A. Salary**

- a) Basic Salary Rs. 4,83,000/- (Rupees Four Lakhs Eighty Three Thousand only) per month.
- b) Performance bonus as may be decided by the Board, for each financial year or part thereof, subject to a ceiling of 35% of the annual Basic Salary.

**B. Perquisites**

- a) Rent free accommodation.
- b) Free use of Company's car with chauffeur.
- c) Fees of one club. Admission and life membership fees shall not be allowed.
- d) Reimbursement of Professional membership fee.
- e) LTA once in a year for self and family, as per the rules of the Company.
- f) Reimbursement of medical expenses for self and family, as per the rules of the Company.
- g) Insurance premium for Hospitalization Policy for self and family, as per the rules of the Company.
- h) Group Personal Accident Insurance premium, as per the rules of the Company.
- i) Contribution to Provident Fund as per the rules of the Company.
- j) Free Telephone facility at residence and Mobile Phone. Personal long distance calls on Telephone / Mobile Phone will be billed to the Managing Director.
- k) Leaves as per the rules of the Company. Leave accumulated but not availed of, can be encashed at the end of the tenure.
- l) Gratuity as per the rules of the Company.

**C. Others**

- a) Notice for separation - either party shall be at liberty to terminate the appointment with three months notice in writing to the other or payment of Basic Salary in lieu of the notice period.
- b) Mr. Jaideep Gupta will not be entitled to sitting fee for the meetings of the Board/Committee of the Board, attended by him.

- c) If at any time, Mr. Jaideep Gupta ceases to be the Managing Director of the Company, he shall cease to be a Director of the Company.

#### **D. Minimum Remuneration**

In the absence or inadequacy of profits in any financial year during the currency of tenure of the Managing Director, the Company shall pay the above-mentioned amount of remuneration and benefits to Mr. Jaideep Gupta as 'Minimum Remuneration'.

**Mr. M. L. Wadhwa (DP Id - IN302269, Client Id - 10284493)**, a shareholder, seconded the resolution.

Thereafter the resolution was put to vote by show of hands and it was carried.

#### **ITEM NO. 11:**

**Mr. Raman Lal Sethi (DP Id - IN300118, Client Id - 10210157)**, a shareholder, proposed the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to Section 297 of the Companies, Act, 1956, and approval of the Central Government no. 4/02/T-1/2013/D/9580 dated 23-01-2013, and other applicable provisions, if any, consent of the members be and is hereby given to the contract entered into by the Company with M/s Apollo Telehealth Services Private Limited (ATHS) for appointing ATHS as a Health Care Facilitator of the Company, for a period from 03-01-2013 to 31-03-2015, as per the terms and conditions set out in the agreement entered into with ATHS and the value of the contract not exceeding Rs. 1 crore per annum.

RESOLVED FURTHER THAT the consent of the members be and is hereby given to the effect that :

- (a) the contract entered into by the Company with M/s Apollo Telehealth Services Private Limited (ATHS) for appointing ATHS as a Health Care Facilitator of the Company, is competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contracts with other parties and the company has not made any default u/s 297 in the past and there is no default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon and has filed its up to date Balance Sheet and Annual Returns with the Registrar of Companies;
- (b) the contract is falling within the provisions of section 297 of the Act and provisions of section 198, 269, 309, 314 and 295 are not applicable in the contract; and
- (c) the company and its directors have complied with the provisions of section 173, 287, 299, 300, 301 and other applicable provisions of the Companies Act, 1956, with regard to the contract. "

**Mr. Manjit Singh (DP Id - IN300206, Client Id - 10907641)**, a shareholder, seconded the resolution.

Thereafter the resolution was put to vote by show of hands and it was carried.

**ITEM NO. 12:**

**Mr. Gurcharan Singh (DP Id - IN300206, Client Id - 10926854)**, a shareholder, proposed the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to Section 297 of the Companies, Act, 1956, and approval of the Central Government no. 4/100/T-1/2013/D/303 dated 05-04-2013, and other applicable provisions, if any, consent of the members be and is hereby given to the contract entered into by the Company with M/s Faber Sindoori Management Services Private Limited (FSMS), for availing of Housekeeping services from FSMS, for a period from 01-04-2013 to 31-03-2016, as per the terms and conditions set out in the agreement entered in to with FSMS and the value of contract not exceeding Rs. 2.50 crores per annum.

RESOLVED FURTHER THAT the consent of the members be and is hereby given to the effect that :

- (a) the contract entered into by the Company with M/s Faber Sindoori Management Services Private Limited (FSMS) for availing of Housekeeping services from FSMS, is competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contracts with other parties and the company has not made any default u/s 297 in the past and there is no default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon and has filed its up to date Balance Sheet and Annual Returns with the Registrar of Companies;
- (b) the contract is falling within the provisions of section 297 of the Act and provisions of section 198, 269, 309, 314 and 295 are not applicable in the contract; and
- (c) the company and its directors have complied with the provisions of section 173, 287, 299, 300, 301 and other applicable provisions of the Companies Act, 1956, with regard to the contract. “

**Mr. P. P. Goel (Folio - 30230)**, a shareholder, seconded the resolution.

Thereafter the resolution was put to vote by show of hands and it was carried.

The meeting ended with a vote of thanks to the chair.