

BIRLA CORPORATION LIMITED

Minutes of the Annual General Meeting of the Shareholders of the Company held at 'Kalpataru Uttam Mancha', 10/1/1, Monohar Pukur Road, Kolkata - 700 026 on Wednesday, the 10th July, 2013 at 10.30 a.m.

PRESENT**DIRECTORS**

Shri Harsh V. Lodha	-	Chairman
" P. Majumdar	-	Whole-time Director designated as Chief Management Advisor
" V. Swarup		
" B.B. Tandon		
" B.R. Nahar	-	Managing Director

AUDITORS

Shri Gopal Jain	-	Representative of Messrs. H.P Khandelwal & Co., Auditors of the Company, By invitation
-----------------	---	--

1745 attendance slips were received from the members and the proxies attending the Meeting, out of which 1715 slips were from public/proxy shareholders and 30 slips belonged to Promoter and Promoter Group.

Shri Harsh V. Lodha, Chairman of the Board, took the Chair in accordance with the Article 94 of the Company's Articles of Association and Section 175 of the Companies Act, 1956.

The requisite quorum being present, Meeting was called to order. Thereafter, the Notice convening the Meeting was taken as read and the members were informed that total proxies received were for 16777019 Ordinary Shares.

The Register of Directors' Shareholdings maintained under Section 307 of the Companies Act, 1956 was produced at the commencement of the Meeting and remained open and accessible during the continuance of the Meeting to any person having the right to attend the Meeting.

The Chairman informed the members that the Company had received a letter dated 8th July, 2013 from the Committee of Administrators Pendente Lite appointed over the Estate of Smt. Priyamvada Devi Birla by the Hon'ble High Court at Calcutta and asked Shri Girish Sharma, Sr. Vice President (Indirect Taxes) & Company Secretary to inform the members about the contents of the letter. Shri Girish Sharma read out the relevant part of the aforesaid letter. The Chairman also informed the members that the said letter would remain open and accessible during the continuance of the Meeting to any person having the right to attend the Meeting. Some shareholders/representatives carried out the inspection of the aforesaid letter during the course of the Meeting.

Thereafter, the Chairman laid before the Meeting for its consideration, the Audited Balance Sheet of the Company as at 31st March, 2013, the Audited Profit & Loss Account for the year ended on that date and the Directors' Report thereon. The Auditors' Report was read by Shri



Girish Sharma, Sr. Vice President (Indirect Taxes) & Company Secretary and kept open for inspection at the Meeting by any member of the Company.

The Chairman made brief observations about the working of the Company and major developments.

The Chairman then took up the Agenda items as mentioned in the Notice and moved the following Resolutions:

RESOLUTION NO.1 (AS ORDINARY RESOLUTION)

"RESOLVED that the Audited Balance Sheet and the Profit & Loss Account of the Company for the year ended 31st March, 2013 and the Reports of the Directors and the Auditors be and are hereby adopted."

Proposed by : Shri P.K. Ganeriwala

Seconded by : Shri M.S. Dey

Shri S.K. Daga, representative and proxy holder, being eligible, demanded a poll on the above. Shri S.K. Daga also demanded a poll on all the other items contained in the Notice for the Annual General Meeting. The Chairman directed that poll on this item as well as on all the other items as demanded shall be taken at the end of the Meeting.

The Chairman then invited the shareholders to ask any questions and/or otherwise offer their comments. All the shareholders who wanted to speak were given an opportunity. Several shareholders asked for details on the working of the Company and sought clarifications in respect of the Accounts and gave their views/comments and suggestions on the working of the Company and its management. Appropriate replies and details were given by the Chairman and Managing Director to such queries/comments and suggestions.

RESOLUTION NO.2 (AS ORDINARY RESOLUTION)

"RESOLVED that the payment of Interim Dividend at the rate of ₹ 2.50 per share (25%), which has already been paid to the Ordinary Shareholders of the Company, be and is hereby confirmed and as recommended by the Directors in their Report, Final Dividend at the rate of ₹ 4.50 per share (45%) on 7,70,05,347 Ordinary Shares of ₹ 10/- each, for the year ended 31st March, 2013, be and is hereby declared and that the same be paid to the Ordinary Shareholders of the Company, whose names stand on the Register of Members as on 10th July, 2013, and, in respect of shares held in electronic form, to the Beneficial Owners of shares as on 26th June, 2013 as per details furnished by the Depositories in this regard."

Proposed by : Shri M.P. Choudhary

Seconded by : Shri S. Kapoor

Shri S.K. Daga reiterated his demand for a poll on this resolution which the Chairman confirmed and directed that this item also be included in the list of resolutions to be decided by poll to be taken at the end of the Meeting.

RESOLUTION NO.3 (AS ORDINARY RESOLUTION)

"RESOLVED that Shri D.N. Ghosh, Director, retiring by rotation, be and is hereby re-appointed."



Proposed by : Shri Umesh Varma

Seconded by : Shri K. Das

Shri S.K. Daga reiterated his demand for a poll on this resolution, which the Chairman confirmed and directed that this item also be included in the list of resolutions to be decided by poll to be taken at the end of the Meeting.

RESOLUTION NO.4 (AS ORDINARY RESOLUTION)

"RESOLVED that Shri Deepak Nayyar, Director, retiring by rotation, be and is hereby re-appointed."

Proposed by : Shri Samir Ganguli

Seconded by : Shri M.S. Dey

Shri S.K. Daga reiterated his demand for a poll on this resolution, which the Chairman confirmed and directed that this item also be included in the list of resolutions to be decided, by poll to be taken at the end of the Meeting.

RESOLUTION NO.5 (AS ORDINARY RESOLUTION)

"RESOLVED that Messrs. H.P. Khandelwal & Co., Chartered Accountants, (Firm Registration No.302050E) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Meeting to the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorised to fix their remuneration and sanction travelling and other incidental expenses that may be incurred by them in connection with the audit of Accounts of the Company."

Proposed by : Shri P.K. Ganeriwala

Seconded by : Shri S. Kapoor

Shri S.K. Daga reiterated his demand for a poll on this resolution, which the Chairman confirmed and directed that this item also be included in the list of resolutions to be decided by poll to be taken at the end of the Meeting.

RESOLUTION NO. 6 (AS ORDINARY RESOLUTION)

"RESOLVED that in partial modification of the resolution passed at the Adjourned Annual General Meeting of the Company held on 27th October, 2009 and in accordance with the provision of Sections 198, 309 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956, the Company hereby approves elevation of Shri B.R. Nahar as Managing Director of the Company w.e.f. 28th July, 2012 and also approves revision in the maximum limit of the Performance Linked Bonus payable to Shri B.R. Nahar from ₹ 50,00,000 to ₹ 1,00,00,000 for each financial year w.e.f 1st April, 2012, for the remaining tenure of his office, as has been approved by the Board of Directors (hereinafter referred to as 'the Board', which term shall be deemed to include Remuneration Committee) of the Company at its meeting held on 28th July, 2012 and as set out in the agreement."



Proposed by : Shri Umesh Varma

Seconded by : Shri M.S. Dey

Shri S.K. Daga reiterated his demand for a poll on this resolution, which the Chairman confirmed and directed that this item also be included in the list of resolutions to be decided by poll to be taken at the end of the Meeting.

RESOLUTION NO.7 (AS ORDINARY RESOLUTION)

"RESOLVED that in accordance with the provisions of Sections 198, 269, 309 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 and subject to all the approvals, permissions and sanctions as may be necessary, the appointment of Shri Pracheta Majumdar as the Whole-time Director designated as the Chief Management Advisor of the Company, not liable to retire by rotation, for a period of 5 years with effect from 20th May, 2013 be and is hereby approved on the terms and conditions including remuneration as set out in the draft agreement to be entered into by the Company with him and placed before the meeting for approval, with further authority to the Board of Directors (hereinafter referred to as 'the Board', which term shall be deemed to include Remuneration Committee) of the Company to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed between the Board and Shri Pracheta Majumdar provided that the total remuneration payable to Shri Pracheta Majumdar shall not exceed the limit specified under the Companies Act and Schedules appended thereto as amended from time to time."

"RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

Proposed by : Shri Samir Ganguli

Seconded by : Shri K. Das

Shri S.K. Daga reiterated his demand for a poll on this resolution, which the Chairman confirmed and directed that this item also be included in the list of resolutions to be decided by poll to be taken at the end of the Meeting.

The process of poll could only be started after 5.30 p.m. on account of long speeches/observations/comments made by certain shareholders.

After considering all the items mentioned in the Notice convening the Annual General Meeting the Chairman directed that the poll on all the resolutions as already demanded be conducted and appointed Shri Krishna Damani, a member of the Company and Shri Manoj Kumar Mehta, Dy. Company Secretary and Vice-President (Finance) as the scrutineers of the poll in accordance with the provisions of Section 184 of the Companies Act, 1956. 2 (two) Nos. empty ballot boxes were shown to the members before the same were sealed and kept on the dais by the scrutineers. The ballot papers were distributed to the members for taking poll. After the members had cast their votes and put the ballot papers into the ballot box, the ballot boxes were handed over to the scrutineers for furnishing their report to the Chairman.

The Chairman informed the members that poll results would be declared the same day at 9.00 p.m. at the venue of the Meeting by Shri B.R. Nahar, Managing Director and welcomed the



members to be present at the time of declaration of the results and authorised Shri B.R. Nahar and Shri G. Sharma, Sr. Vice-President (Indirect Taxes) & Company Secretary and Shri M.K. Mehta, Dy. Company Secretary & Vice-President (Finance) to take all necessary action in accordance with the provisions of the Listing Agreement.

The Chairman thanked the members for their participation in the proceedings and the members thanked the Chairman for the conduct of the proceedings where after the Meeting was adjourned for the purpose of declaring the results of the poll.

Based on the Reports furnished by the scrutineers to the Chairman, the following results of the poll taken on Resolution Nos.1, 2, 3, 4, 5, 6 and 7 of the Notice convening the Annual General Meeting were declared by Shri B.R. Nahar:-

Resolution No.	Subject Matter	No. of Votes polled	No. of Votes in favour	No. of Votes in against	% of Votes in favour on vote polled	% of Votes in against on vote polled
As an Ordinary Resolution						
1.	Adoption of Accounts & Reports of Directors & Auditors thereon.	56478165	48732741	7745424	86.29	13.71
2.	Confirmation of payment of Interim Dividend @ ₹ 2.50 per Ordinary Share and Declaration of Final Dividend @ ₹ 4.50 per Ordinary Share.	49161575	48857487	304088	99.38	0.62
3.	Re-appointment of Shri D.N. Ghosh, as Director on retirement by rotation.	56478164	48649521	7828643	86.14	13.86
4.	Re-appointment of Shri Deepak Nayyar, as Director on retirement by rotation.	56478151	48690956	7787195	86.21	13.79
5.	Re-appointment of Statutory Auditors and fixing their remuneration.	56478135	49036316	7441819	86.82	13.18
6.	Approval for elevation of Shri B.R. Nahar as Managing Director of the Company and revision in the maximum limit of the Performance Linked Bonus payable to Shri B.R. Nahar.	56478140	48691281	7786859	86.21	13.79
7.	Approval for appointment of Shri Pracheta Majumdar, as Whole-time Director designated as the Chief Management Advisor of the Company on the terms & conditions set out in the draft agreement.	56478065	48732746	7745319	86.29	13.71

All the resolutions mentioned above were accordingly declared as passed by requisite majority.

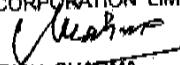
With the declaration of the Poll results, the Meeting stood concluded.

Sd/-

07.08.2013

CHAIRMAN

Certified to be true Copy
For BIRLA CORPORATION LIMITED


GIRISH SHARMA
Sr. Vice-President (Indirect Taxes)
& Company Secretary