

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**MINUTES OF THE PROCEEDINGS OF THE MEETING OF KESAR TERMINALS & INFRASTRUCTURE LIMITED HELD ON 30TH SEPTEMBER, 2014 AT 4:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT ORIENTAL HOUSE, 7 JAMSHEDJI TATA ROAD, CHURCHGATE, MUMBAI 400020 FOR DECLARING THE RESULTS OF VOTING THROUGH POSTAL BALLOT / E-VOTING CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 FOR PASSING OF SPECIAL RESOLUTION/S AS SET OUT IN THE NOTICE DATED 7TH AUGUST, 2014.**

**Present:**

- |                            |   |                                   |
|----------------------------|---|-----------------------------------|
| 1. Shri H. R. Kilachand    | - | Chairman and Member               |
| 2. Shri Bhautesh Shah      | - | Company Secretary                 |
| 3. Ms. Ragini Chokshi      | - | Scrutinizer for the Postal Ballot |
| 4. Shri D. J. Shah         | - | Member                            |
| 5. Shri V. V. Sahasrabudhe | - | Member                            |
| 6. Shri Tushar Gada        | - | Member                            |
| 7. Shri Satyen Mehta       | - | Member                            |
| 8. Smt. Mary Francis       | - | Member                            |

Shri H. R. Kilachand, Chairman took the Chair and stated that the Board of Directors of the Company had approved the Postal Ballot Notice dated 7th August, 2014, subject to the approval of the Shareholders.

He further informed that the Shareholders' approval for the proposed resolutions was sought under the provisions of Section 110 of the Companies Act 2013 read along with Rule 22 of the Companies (Management and Administration) Rules, 2014. In compliance with clause 35B of the Listing Agreement and provisions of section 110 of the Act read with the Rules, the Company had provided Electronic Voting ("e-voting") facility as an alternate, to all its Members, to enable them to cast their votes electronically. The Company had engaged the services of Central Depository Services Limited (CDSL) to provide e-voting facility to its Members.

Accordingly, vide Postal Ballot Notice dated 7th August, 2014, the draft Resolutions and the Explanatory Statement thereto was dispatched / sent to the Shareholders' along with the Postal Ballot Form on 25th August, 2014 for their consideration. Ms. Ragini Chokshi, Partner of M/s. Ragini Chokshi & Co., Practicing Company Secretary, Mumbai was appointed as the Scrutinizer for conducting the Postal Ballot / E-Voting process in a fair and transparent manner. The last date for the receipt of the Postal Ballot Form was 26.9.2014.

The Chairman further informed that the Scrutinizer had submitted the Scrutinizer's report on the Postal Ballot / E-Voting process, which was announced to the Members as hereunder:

**Resolution No. 1:- Special Resolution for Creation of Mortgage / Charge on the Assets of the Company:**

"RESOLVED THAT in continuation of and in addition to the Resolution passed through Postal Ballot on 7th March, 2013 and in pursuance of the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, ("the Act"), consent of the Shareholders of the Company be and is hereby granted to the Board of Directors of the Company (herein referred to as "the Board", which term shall be deemed to include any Committee of the Board constituted / to be constituted to exercise its powers, including the powers conferred by this Resolution) to create mortgage(s) and / or charge(s) and / or hypothecation(s) in addition to the

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

2

mortgage(s) and / or charge(s) and / or hypothecation(s) already created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/ or immovable properties and assets of all kinds of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company in favour of the Financial Institution(s)/ Bank(s)/ Lender(s)/ Agent(s) and Trust(s)/ Trustee(s) for securing the borrowings availed / to be availed by the Company, by way of loan(s) (in rupee and/or foreign currency) and securities (comprising fully / partly Convertible Bonds/ Debentures/ warrants/ Non Convertible Debentures or other debt instruments) issued/ to be issued by the Company from time to time, subject to the limits approved under Section 180(1)(c) of the Act, together with interest, premium (if any) on redemption, all other costs, charges and expenses and all other monies payable by the Company in terms of the Loan Agreement(s)/ Heads of Agreement(s), Debenture Trust Deed(s) or any other document, entered into/ to be entered into between the Company and the Lender(s)/ Agent(s) and Trust(s)/ Trustee(s), in respect of the said loans/ borrowings/ bonds/ debentures/ warrants containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s)/ Agent(s) and Trust(s)/ Trustee(s)."

"RESOLVED FURTHER THAT for the purpose aforesaid, the Board and/ or its duly constituted Committee be and are hereby authorized to finalise and execute such documents, deeds, writings, papers, agreements as may be required and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid."

**Result of Resolution No.1:**

## Mode of Voting: E-Voting

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	31,47,924	30,91,048	98.19%	30,91,048	---	100%	0.00%
Public - Institutional holders	3,75,542	---	0.00%	---	---	0.00%	0.00%
Public- Others	17,29,647	49,350	2.85%	49,350	---	100%	0.00%
Total	52,53,113	31,40,398	59.78%	31,40,398	---	100%	0.00%

## Mode of Voting: Postal Ballot

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	31,47,924	---	0.00%	---	---	0.00%	0.00%
Public - Institutional holders	3,75,542	---	0.00%	---	---	0.00%	0.00%
Public- Others	17,29,647	1,153	0.07%	1,153	---	100%	0.00%
Total	52,53,113	1,153	0.02%	1,153	---	100%	0.00%

  
 CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

3

## Mode of Voting: [E-Voting + Ballot Paper]

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	31,47,924	30,91,048	98.19%	30,91,048	---	100%	0.00%
Public - Institutional holders	3,75,542	---	0.00%	---	---	0.00%	0.00%
Public- Others	17,29,647	50,503	2.92%	50,503	---	100%	0.00%
Total	52,53,113	31,41,551	59.80%	31,41,551	---	100%	0.00%

The Resolution was declared passed by requisite majority.

**Resolution No. 2:- Special Resolution for Borrowing Powers of the Company:**

"RESOLVED THAT in continuation of the Ordinary Resolution passed through Postal Ballot on 29th March, 2012 and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013, or any amendments or modifications thereof (including any ordinance or statutory modification, re-enactment thereof for the time being in force), consent of the Company be and is hereby granted to the Board of Directors of the Company to borrow from time to time, such sum or sums of money as it may consider fit, notwithstanding that the monies to be so borrowed together with monies, if any, already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided however that, the total amount so borrowed, shall not exceed a sum of Rs.400 crore (Rupees Four Hundred Crore Only) at any time".

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/ or its duly constituted Committee be and is hereby authorized to do all such acts, deeds, matters, things and execute documents as it may in its absolute discretion deem necessary, proper, desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowings aforesaid and further to delegate all or any of the above powers to the committee of the Directors or the Chairman as may be necessary, proper, desirable or expedient to give effect to this resolution."

**Result of Resolution No.2:**

## Mode of Voting: E-Voting

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	31,47,924	30,91,048	98.19%	30,91,048	---	100%	0.00%
Public - Institutional holders	3,75,542	---	0.00%	---	---	0.00%	0.00%
Public- Others	17,29,647	49,350	2.85%	49,350	---	100%	0.00%
Total	52,53,113	31,40,398	59.78%	31,40,398	---	100%	0.00%

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

4

## Mode of Voting: Postal Ballot

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	31,47,924	—	0.00%	—	—	0.00%	0.00%
Public Institutional holders	3,75,542	—	0.00%	—	—	0.00%	0.00%
Public- Others	17,29,647	1,139	0.06%	1,104	35	96.93%	3.07%
Total	52,53,113	1,139	0.02%	1,104	35	96.93%	3.07%

## Mode of Voting: [E-Voting + Postal Ballot]

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	31,47,924	30,91,048	98.19%	30,91,048	—	100%	0.00%
Public Institutional holders	3,75,542	—	0.00%	—	—	0.00%	0.00%
Public- Others	17,29,647	50,489	2.92%	50,454	35	99.93%	0.07%
Total	52,53,113	31,41,537	59.80%	31,41,502	35	99.999%	0.001%

The Resolution was declared passed by requisite majority.

**Resolution No.3:- Special Resolution to make Loan or give Guarantee or provide Security in connection with a Loan:**

“RESOLVED THAT in partial modification of the earlier Special Resolution passed by the Members through the Postal Ballot process on 7th March, 2013 and pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013, or any amendments or modifications (including any statutory modification or re-enactment thereof for the time being in force) and subject to consent, sanction and approval of and permission as may be necessary in that behalf, consent of the Company be and is hereby accorded to the Board of Directors of the Company to invest / acquire from time to time by way of subscription, purchase, conversion or otherwise in the equity shares, preference shares, debentures (whether convertible or non-convertible) or any other financial instruments of Kesar Multimodal Logistics Limited (KMLL) in one or more tranches or to make / give from time to time any loan or loans and to give from time to time any guarantee(s) and/ or provide any security, in connection with any loan(s) made, by any other person(s) to KMLL, as the Board may think fit, for the amount exceeding the limits specified in Section 186 of the Companies Act, 2013 subject to a limit of Rs.300 crore (Rupees Three Hundred Crore only).”

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CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

5

"RESOLVED FURTHER THAT the Board and/ or its duly constituted Committee be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of any loan/ investment/ guarantee/ security including the timing, the amount and other terms and conditions of such loan/ investment/ guarantee/ security and varying the same through transfer, sale, disinvestment or otherwise, either in part or in full, and also to settle any question or difficulty that may arise in regard to this and further do and perform all such acts matters, deeds and things as may be necessary without further referring to the members of the Company, including finalizing and executing agreements, deeds, and such other documents and writings as may be necessary or expedient in its own discretion and in the best interest of the Company and as may, deem appropriate for the purpose of giving effect to this resolution."

**Result of Resolution No.3:**

Mode of Voting: E-Voting

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	31,47,924	30,91,048	98.19%	30,91,048	—	100%	0.00%
Public – Institutional holders	3,75,542	—	0.00%	—	—	0.00%	0.00%
Public-Others	17,29,647	49,350	2.85%	49,350	—	100%	0.00%
Total	52,53,113	31,40,398	59.78%	31,40,398	—	100%	0.00%

Mode of Voting: Postal Ballot

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	31,47,924	—	0.00%	—	—	0.00%	0.00%
Public – Institutional holders	3,75,542	—	0.00%	—	—	0.00%	0.00%
Public-Others	17,29,647	1,139	0.06%	1,139	—	100%	0.00%
Total	52,53,113	1,139	0.02%	1,139	—	100%	0.00%

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

6

## Mode of Voting: [E-Voting + Postal Ballot]

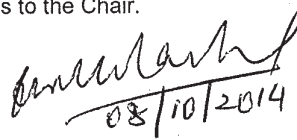
Promoter / Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	$(3) = \frac{(2)}{(1)} * 100$	(4)	(5)	$(6) = \frac{(4)}{(2)} * 100$	$(7) = \frac{(5)}{(2)} * 100$
Promoter and Promoter Group	31,47,924	30,91,048	98.19%	30,91,048	—	100%	0.00%
Public - Institutional holders	3,75,542	—	0.00%	—	—	0.00%	0.00%
Public - Others	17,29,647	50,489	2.92%	50,489	—	100%	0.00%
Total	52,53,113	31,41,537	59.80%	31,41,537	—	100%	0.00%

The Resolution was declared passed by requisite majority.

Therefore, in summary all the Resolutions as mentioned in the Postal Ballot Notice dated 7th August, 2014 the text of which is reproduced hereinabove are passed with the requisite majority by the Shareholders of the Company.

Thereafter, the Meeting terminated with a vote of thanks to the Chair.

Place : Mumbai

  
08/10/2014

CHAIRMAN OF THE MEETING

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CHAIRMAN'S INITIALS