

THE MINUTES OF THE PROCEEDING OF EXTRA ORDINARY GENERAL MEETING OF SADBHAV ENGINEERING LIMITED HELD ON SATURDAY OCTOBER 04, 2014 AT 11.00 A.M. AT LIONS HALL, NEAR MITHAKHALI SIX ROADS, ELLISBRIDGE, AHMEDABAD-380006.

The following were present

1. Mr. Vishnubhai M. Patel	Chairman
2. Mr. Shashin V. Patel	Director and Member
3. Mr. Vasistha C. Patel	Director and Member
4. Mr. Vikramkumar R. Patel	Director and Member
5. Mr. Arunbhai S. Patel	Director
6. Mr. Vijay Kalyani	Company Secretary
7. Members present in person	65 (Sixty Five)
8. Members present by proxy	19 (Nineteen)

Mr. Ravi Kapoor, Practicing Company Secretary appointed as scrutinizer to scrutinize e-voting and poll process, was present.

The Company Secretary Mr. Vijay Kalyani welcomed the Members

In accordance with the Article 55 of the Articles of Association, Mr. Vishnubhai M. Patel, Chairman of Board of Director, took the Chair.

The requisite Quorum was present and called the Meeting to order.

The Company Secretary with consent of shareholders took the Notice convening the Extra Ordinary General Meeting (EGM) of the Company as read.

**Information about E-Voting and Poll Process :**

The Company Secretary informed the shareholders about E-Voting and Poll Process to the shareholders present in the meeting as under :

- Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies ( Management and Administration) Rules, 2014, the company extended the e-voting facility to the Members of the company in respect of businesses to be transacted at this Extra Ordinary General Meeting. The e-voting commenced on September 28, 2014 @9.00 a.m. and ended on September 30, 2014 @6.00 p.m. Mr. Ravi Kapoor, practicing Company Secretary, proprietor of M/s Ravi Kapoor & Associates was appointed as Scrutinizer by the Board to scrutinize e-voting process in far and transparent manner.
- Though not statutorily required but in order to have more participation of the members, Company arranged for ballot papers on I the resolution as set out in of the Notice of this EGM.
- Before exercising the Vote, shareholders were requested to read the instructions printed over the Ballot Paper.

- Shareholder who had casted their votes through e-voting were requested not to cast their vote through poll process. The vote casted through poll process would not be considered for counting if shareholders have already voted through e-voting mechanism.
- The Company Secretary had drew the attention of shareholder present in the meeting that two poll boxes were kept in hall for dropping the Ballot Paper were completely empty and it could be viewed by any shareholder present in meeting.

He requested Chairman, Shri Vishnubhai Patel to address the house.

Then Chairman delivered his speech. He then requested Mr. Viajy Kalyani Company Secretary of the Company to take over the remaining proceeding of the meeting.

On request of the Chairman, Mr. Viajy Kalyani took over the proceeding.

The Company Secretary declared that pursuant to the new provisions of Companies Act, 2013, there was no requirement of proposing, seconding and reading of Resolutions at the meeting. He further stated as per the scrutinizers report on-evoting, the resolution as per the notice of this EGM had been approved by the requisite majority. Considering the option given to the shareholders present at the meeting the final result would be determined based on the votes cast, if any through ballot papers circulated to the members present in this meeting.

He requested the shareholders to drop their ballot forms into the Poll Boxes kept in the Hall.

He requested Mr. Ravi Kapoor, practicing Company Secretary appointed as Scrutinizer for poll process, for orderly conduct of the voting process in far and transparent manner.

After conclusion of the poll, Chairman announced that the final results of the voting would be declared to the stock exchanges and same would along Scrutinizer's Report be posted on the website of the Company and also on the website of CDSL at the earliest but not later than statutory time limit specified in Companies Act 2013.

#### **Termination of the Meeting**

The Meeting concluded with a vote of thanks to the Shareholders.

#### **Resolution passed through e-voting and poll process :**

On the basis of the Scrutinizer's Report on the Electronic Voting dated October 01, 2014 and Poll for the this Extra Ordinary General Meeting dated October 04, 2014, the following Resolution as set out in the Notice to this Extra ordinary General Meeting were duly passed with the requisite majority



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**Special Business :**

**Item No 1:- Qualified Institutions Placement (Special Resolution)**

**“RESOLVED THAT** pursuant to the provisions of Section 42, 62 and other applicable provisions of Companies Act, 2013 (the **“Companies Act”**), and the rules made thereunder, to the extent notified and in effect (including any statutory modification(s) or re-enactment thereof, for the time being in force), and applicable provisions, if any, of the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act), and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (**“SEBI ICDR Regulations”**), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, and other applicable rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India (**“GoI”**), the Reserve Bank of India (**“RBI”**), the Securities and Exchange Board of India (**“SEBI”**), or any other competent authority to the extent applicable including the enabling provisions of the listing agreements entered into with the stock exchanges on which the Company’s equity shares are listed (the **“Listing Agreements”**), the Memorandum and Articles of Association of the Company and subject to requisite approvals, consents, permissions and/ or sanctions if any, of SEBI, the Stock Exchanges, RBI, Foreign Investment Promotion Board (**“FIPB”**), GoI, Registrar of Companies and other authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee constituted/to be constituted by the Board to exercise its powers including the powers conferred hereunder), the consent of the Company be and is hereby accorded to create, offer, issue and allot, in the course of domestic or international offering(s) in one or more foreign markets at such price, in one or more tranches, including but not limited to, through a private placement, including but not limited to a qualified institutions placement (**“QIP”**) in terms of Chapter VIII of SEBI ICDR Regulations, such number of equity shares of face value of Re. 1 each of the Company (the **“Equity Shares”**) or non convertible debentures with warrants, (hereinafter collectively referred to as **“Securities”**) for an amount not exceeding Rs. 250 crore, to any person including but not limited to qualified institutional buyers as defined under SEBI ICDR Regulations or other persons or entities as permitted by law,, whether they are shareholders of the Company or not (collectively referred to as **“Investors”**) at such time or times, at such price or prices determined in accordance with the pricing guidelines prescribed under Chapter VIII of the SEBI ICDR Regulations, in such manner and on such terms and conditions including but not limited to, security, rate of interest, etc., considering the prevailing market conditions and other relevant factors wherever necessary, as the Board may determine in its absolute discretion at the time of issue of the Securities and where necessary in consultation with the book running lead manager(s) appointed and/or to be appointed by the Company in relation to the issuance of the Securities.

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**RESOLVED FURTHER THAT** the allotment of the Securities, or any combination of Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations as may be amended from time to time and the Securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the Chapter VIII of the SEBI ICDR Regulations as may be amended from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities as described above, the Board, where required in consultation with the lead managers and/or other Advisors, be and is hereby authorised on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to the selection of QIBs to whom the Securities are to be offered, issued and allotted, and matters related thereto, and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

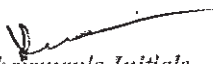
**RESOLVED FURTHER THAT** the relevant date for determining the pricing of the Securities issued pursuant to QIP shall mean, the date of the meeting in which the Board of the Company or the Committee of Directors duly authorised by the Board of the Company decide to open the proposed issue.

**RESOLVED FURTHER THAT** the Equity Shares so issued by the Company shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing Equity Shares in all respects, including dividend.

**RESOLVED FURTHER THAT** the Equity Shares shall be listed on the stock exchanges, where the existing Equity Shares are listed.

**RESOLVED FURTHER THAT** the issue to the holders of the Securities, which are convertible into or exchangeable with equity shares at a later date shall be, *inter alia*, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer

  
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and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing shareholders;

- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be authorized on behalf of the Company to take all such actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue and allotment of the aforesaid Securities and listing thereof with the stock exchanges, including without limitation, determination of the form, terms and timing of the issue(s)/offering(s), including the type of Security(ies) to be issued and allotted, the class of investors to whom the Securities are to be offered/issued and allotted, number of Securities to be issued and allotted in each tranche, issue price, face value, premium or discount amount on issue/ exercise of warrants/redemption of Securities/rate of interest/period of redemption, finalization and approval of the preliminary as well as final offer documents, listings on one or more stock exchanges in India and/or abroad and fixing of record date or book closure, entering into or execution of all such agreements/arrangements/memoranda of understanding/documents, authorizing the Director(s) or any officer(s) of the Company to sign for and on behalf of the Company the offer document(s), agreement(s), arrangements(s), memoranda of understanding, application(s) authority letter(s) or any other documents, affidavits, undertakings, certificates and related or incidental matters as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues and to resolve and settle all questions and difficulties that may arise from time to time in relation to the proposed issue, offer and allotment of any of the aforesaid Securities, utilisations of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint book running lead manager(s), merchant banker(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all agencies or intermediaries as are or may be required to be appointed for the Issue and to fix their remuneration and execute all such agreements, documents etc. with such agencies or intermediaries.

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**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred by these resolutions, to any Committee of Directors or the Chairman or any other Director(s) or officer(s) of the Company (as it may consider appropriate) to give effect to the aforesaid resolutions.

**RESOLVED FURTHER THAT** the Board be and are hereby authorized to do all such acts, deeds & things as may be necessary, proper and expedient for the purpose of giving effect to this resolution and for the matters connected therein or incidental thereto.

**RESOLVED FURTHER THAT** the Board be and are hereby authorised to do all such acts, deeds, matters and things and to execute all such agreement, documents or instruments and writings, with power to settle all questions, difficulties or doubts that may arise as it may in its sole discretion deem fit and to delegate all or any its powers herein conferred to any directors and / or officers of the Company, to give effect to this resolution;

**RESOLVED FURTHER THAT** Mr. Vishnubhai M. Patel-Managing Director and Mr. Vijay Kalyani-Company Secretary of the Company be and are hereby severally authorised to file necessary forms with the Registrar of Companies.”

Place : Ahmedabad  
Dated : October 06, 2014

  
( V. M. Patel )  
Chairman