

BHARATIYA GLOBAL INFOMEDIA LIMITED

Minutes of the Meeting of the Twentieth Annual General Meeting of Bharatiya Global Infomedia Limited held on Monday, 29th day of September, 2014 at 02.45 P.M. at A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019.

PRESENT:

1. Mr. Rakesh Bhatia - Chairman
2. Mrs. Arti Bhatia - Director
3. Mrs. Arti Jain - Director
4. Mr. Sanjay Kapoor - Director
5. Mr. Kumar Pushkar - Company Secretary

INVITEE:

6. Mr. K. Prasad - Proprietor, M/s K. Prasad & Co.
Chartered Accountants.

Members Attendance:

58 (Fifty-Eight) members (inclusive of members from the above names, as per attendance slips) in person or through proxies were present at the meeting.

Chairman of the Meeting:

Mr. Rakesh Bhatia, Chairman of the Company welcomed the members and others present to the Annual General Meeting and the Company Secretary of the Company introduced the Board members.

Quorum:

As sufficient quorum was present, the Chairman called the Meeting to order. He then welcomed the members present to the 20th Annual General meeting of the Company and began with the formal proceedings of the Meeting.

Notice convening the Meeting, Audited Accounts and Directors report thereon:

With the consent of the members present, the notice convening the meeting, Audited Accounts and Directors Report thereon having already been circulated were taken as read.

Chairman's Speech:

The Chairman then made a speech on the economy in general and the working of the Company. He then mentioned that the Registers as required under the Companies Act, 2013 are kept at the Meeting for inspection of the Members till the conclusion of the Meeting.

Auditors' Report:

Mr. Kumar Pushkar, Company Secretary then read the Auditors' Report to the members as suggested by the Chairman.

E- Voting Facilities:

The Chairman then informed the members that pursuant of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the members of the Company from 22nd September, 2014(9.00 a.m.) till 24th September, 2014 (6.00 p.m.) in respect of the Ordinary and Special Business to be transacted at the Annual general Meeting. He further informed that Arun Gupta, Practicing Company Secretary (CP-10104) was appointed as Scrutinizer in the said process. He then stated that the said Scrutinizer have submitted their report of E-Voting to him.

Physical ballot:

The Chairman then suggested to the Members, physically present and who had not voted electronically, to cast their vote through physical ballot and instructed the Company Secretary to carry out the physical ballot process for all the 13 resolutions specified in the Notice dated 29th August, 2014. He declared that Mr. Arun Gupta, Practicing Company Secretary will act as the Scrutinizer in the ballot process. The Chairman further informed that upon completion of voting by physical ballot, the Scrutinizer will count the votes and sign and submit the result to the Chairman by adding the physical votes to the electronically casted votes in favour and against each resolution within 2 working days from the conclusion of the Meeting.


Results of E- Voting and Physical ballot:

The Chairman then informed the Meeting that the Result of the polling would be declared by the Company to the Stock Exchanges within 2 working days from the conclusion of the meeting. He also mentioned that the polling result would be displayed by the Company within 2 working days from the conclusion of the Meeting on the website (www.bgil.in) of the Company. He also mentioned that the Reports of the Scrutinizer on E-Voting and the Physical Ballot would be available for inspection at the Registered Office of the Company.

Conduct of Physical ballot:

As advised by the Chairman, the Company Secretary then conducted the voting procedure by distributing ballot papers after showing empty ballot box to the Members, locking and sealing the empty ballot box in the presence of the Members and proxy holders.

After ensuring that all Members had casted their votes, the Scrutinizer closed the voting at around 3.30 p.m. and took custody of the ballot box.



Result of the Electronic Voting and the Physical Ballot on the Ordinary and Special Business conducted at the 20th Annual general meeting of the Company held on 29th September, 2014

On the basis of the Scrutinizer Report for the Electronic Voting dated 22nd September, 2014 and the Scrutinizer Report for the Physical ballot held at the Annual general Meeting dated 29th September, 2014, the Chairman announced the results of the Voting on -1st October, 2014 that all the 13 Resolutions for the Ordinary and Special Businesses specified in the Notice dated 29th September, 2014 have been passed with requisite majority as follows:

Item no. in the Notice	Ordinary/Special Resolution	Votes cast in favour of the resolution		Votes cast against the resolution	Status
		No. of votes	% of total votes in favour		
1	Ordinary	7964055	100%	Nil	Passed as an Ordinary Resolution
2	Ordinary	7964055	100%	Nil	Passed as an Ordinary Resolution
3	Ordinary	7964055	100%	Nil	Passed as an Ordinary Resolution
4	Ordinary	7964055	100%	Nil	Passed as an Ordinary Resolution
5	Ordinary	7964055	100%	Nil	Passed as an Ordinary Resolution
6	Ordinary	7964055	100%	Nil	Passed as an Ordinary Resolution
7	Ordinary	7964055	100%	Nil	Passed as an Ordinary Resolution
8	Special	7964055	100%	Nil	Passed as an Special Resolution
9	Special	7962561	99.47%	0.53%	Passed as an Special Resolution
10	Special	7962561	99.47%	0.53%	Passed as an Special Resolution
11	Special	7964055	100%	Nil	Passed as an Special Resolution
12	Special	7962561	99.47%	0.53%	Passed as an Special Resolution
13	Special	7962561	99.47%	0.53%	Passed as an Ordinary Resolution

ORDINARY BUSINESS

ADOPTION OF ACCOUNTS

"RESOLVED THAT the Audited Balance Sheet of the Company as at 31st March, 2014 and the Profit and Loss Account for the year ended on that date together with the relevant schedules attached thereto and the Directors Report and Auditors Report thereon be and are hereby received, considered, approved and adopted."

RE-APPOINTMENT OF MS. ARTI BHATIA AS A DIRECTOR WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-APPOINTMENT

"RESOLVED THAT Ms. Arti Bhatia, who is liable to retire by rotation, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

APPOINTMENT OF AUDITORS

"RESOLVED THAT, pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, **Samprk & Associates (Firm Registration No. 013022N)** be and is hereby appointed as Statutory Auditors of the Company in place of **M/s K. Prasad & Co., Chartered Accountant (Firm No. 002755N)**, who have expressed their inability for re-appointment as Auditors of the Company on their retirement at ensuing Annual General Meeting, to hold office from this Annual General Meeting (AGM) till the Conclusion of the Twenty-Forth AGM of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM), on such remuneration as may be decided between the Board of Directors and Auditors, in addition to actual out-of-pocket expenses incurred by them in connection with the audit."

RE-APPOINTMENT OF MR. RAKESH BHATIA AS A MANAGING DIRECTOR NOT LIABLE TO RETIRE BY ROTATION

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 & other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made there under. As amended from time to time, read with provisions of Schedule V of Act, the Company hereby accords its approval to re-appointment and terms of remuneration of **Mr. Rakesh Bhatia**, (DIN: 00046983) as a Managing Director, designated as Chairman-cum-Managing Director, of the Company for a further period from 1st April, 2014 to 31st March, 2019, not liable to retire by rotation, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year with liberty to the Board to alter and vary the terms and conditions of the said re-appointment in such manner

so as to not exceed the limits specified in schedule V to the Act, as may be agreed between the Board and Mr. Rakesh Bhattia.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

Appointment of Mr. Sanjay Kapoor as an Independent Director

"RESOLVED THAT pursuant to the provision of sections 149,150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sanjay Kapoor (DIN 00047651), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independent under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to three years from the date of appointment.

Appointment of Mr. Harjit Singh Anand as an Independent Director

"RESOLVED THAT pursuant to the provision of sections 149,150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Harjit Singh Anand (DIN 03168663), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independent under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to three years from the date of appointment.

Appointment of Ms. Arti Jain as an Independent Director

"RESOLVED THAT pursuant to the provision of sections 149,150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Arti Jain (DIN 06736354), Director of



the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independent under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to three years from the date of appointment.

Adoption of New Set of Articles of Association as per Companies Act, 2013

"RESOLVED THAT pursuant to the provisions of section 14 and all other applicable provisions of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any Statutory modification or amendment thereto or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and action as may be necessary, proper and expedient to give effect to this resolution."

Approval of Actual utilization of IPO proceeds

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and all other applicable rules, regulations, guidelines and other Statutory provisions for the time being in force, approval of the members of the Company be and is hereby accorded to the Actual utilization of revised IPO proceeds as on 31st March, 2014 and 30th June, 2014 as set out hereunder:

S. No.	Particulars	As per the prospectus Dated 16 th July 2011	Revised Utilization As per Postal Ballot Approval	Utilization till 31 st March, 2014	Utilization till 30 th June, 2014
1.	Setting up our offices	989.60	989.60	774.80	774.80
2.	Repayment of RBS Loan	269.72	293.12	293.12	293.12
3.	IPO Expenses	277.36	312.85	312.85	312.85
4.	Up-gradation of Machinery & Assets	2204.67	1532.50	1382.50	1382.50
5.	General Corporate	650.00	711.39	711.39	711.39

6.	Expansion of R & D	656.73	472.75	455.99	455.99
7.	Meeting Long Term Working Capital Requirement	505.00	1240.87	1012.42	1025.06
8.	Cash & Escrow Bank Account & Investment ICD	-	-	610.01	597.37
	Total	5553.08	5553.08	5553.08	5553.08

"FURTHER RESOLVED THAT for the purpose of these resolutions, the Board be and is hereby authorized to do such acts, deeds, matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may be in this regard and incidental thereto, without being required to seek any further consent approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Other Officer(s)/ Authorized Representative(s) of the Company to give effect to the aforesaid resolution.

Approval for borrowing(s) as per Section 180(1)(c) of Companies Act, 2013

"RESOLVED THAT in supersession of the resolution passed under section 293(1)(d) of the Companies Act, 1956 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed there under, as may be amended from time to time, the consent of the members of the company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time, any sum or sums of monies, which together with the monies 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 part for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 50 crores"

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies, are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to

execute all such documents, instruments and writings as may be required to give effect to this resolution."

Approval as per Section 180(1)(a) of Companies Act, 2013

"RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with the Rules framed there under, as may be amended from time to time, the consent of the members of the Company be and is here by accorded to the Board of Directors of the Company to the creation of mortgages, charges and hypothecation or creation of security, in any other form or manner as may be necessary, on such of the assets of the company both present and future, in such manner as the Board may direct, in favor of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee terms loans together with interest thereon at the agreed rates, under the respective agreements entered / to be entered into by the Company in respect of the said borrowing."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to finalize with the Lending Agencies, the documents for creating the aforesaid mortgages, charges and/or hypothecations or any other security and to accept any modifications to or to modify, alter or vary the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this resolution."

Approval as per Section 186 of Companies Act, 2013

"RESOLVED THAT pursuant to provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time) read with the Companies (Meetings of Board and its Powers) Rules, 2014 as may be amended, from time to time and Articles of Association of the Company, approval of Shareholders of the Company be and is hereby given to the Board of Directors for:-

- (i) giving any loan to any person or other body corporate;
- (ii) giving any guarantee or providing security in connection with a loan to any other body corporate or person and/ or;
- (iii) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate;

up to an amount, the aggregate outstanding of which should not exceed Rs. 500,000,000 (Rupees Fifty Crores only), which shall be over and above the limits and may exceed 60% (Sixty per cent) of the Company's paid-up share capital, free

reserves, and securities premium or 100% (One hundred per cent) of the Company's free reserves, and securities premium whichever is more as specified in Section 186(2) of the Companies Act, 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to (i) negotiate and decide terms and conditions; (ii) execute necessary documents, papers, agreements etc., for investments to be made, loans / guarantees to be given and securities to be provided to any person and / or any Body Corporate;(iii) do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, (iv) settle any question, difficulty or doubt that may arise in this regard"

Appointment of Sanjeev Kumar Mittal as Non Executive Non Independent Director

"RESOLVED THAT Mr. Sanjeev Kumar Mittal, whole Time director (WTD) of the Company, whose period of office as WTD for 5 years has been expired w.e.f. 31st March, 2014, be and is hereby appointed as Non-Executive and Non-Independent Director of the Company."

"FURTHER RESOLVED THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution"

Vote of thanks:

The meeting concluded with a vote of thanks to the Chair.

Place: New Delhi

Date: 27th October, 2014


Rakesh Bhatia

(Chairman cum managing Director)

