

MINUTES BOOK

MANJEERA CONSTRUCTIONS LTD

Regd. Office # 304, Aditya Trade Centre, Ameerpet, Hyderabad – 500 038

MINUTES OF THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON TUESDAY THE 30TH DAY OF SEPTEMBER, 2014 AT 09.30 A.M. AT HOTEL ADITYA PARK, AMEERPET, HYDERABAD - 500 038.

DIRECTORS PRESENT:

1. Mr.G. Yoganand - Managing Director
2. Mr.K. Krishna Murthy - Director
3. Mr.D L S Sreshti - Director & Chairman of Audit Committee
4. Mrs. G. Padmaja - Additional Director

IN ATTENDANCE:

1. Mr. D Vijaya Kumar - Partner, M/s. A K Sabat & Co., Statutory Auditors
2. Mrs. Gayatri Khatri - Company Secretary

MEMBERS PRESENT:

20 Members (in person and proxy)

Pursuant to the provisions of Article No. 30.1.a. of the Articles of Association of the Company, Mr. G Yoganand being the Chairman of the Board occupied the Chair.

The Chairman extended warm welcome to the members and after ascertaining that the requisite members were present to form the quorum, Mr. G. Yoganand, Chairman of the Company, declared that the meeting is in order.

Mr. DLS Sreshti, the Chairman of the Audit Committee of the Company was also present in terms of Clause 49 of the Listing Agreement as entered with the Stock Exchanges.

The Chairman informed that the Statutory Register as required under Section 170 of the Companies Act, 2013 was kept open for inspection to the members during the meeting.

With the permission of the members, the Notice convening the meeting, Chairman's speech, Directors' Report and Auditors' Report were taken as read.

The Chairman then invited queries in any from the members and there were no queries raised by the members.

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(Handwritten initials)

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The Chairman then informed the members that pursuant to the provisions 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 shareholders of the Company in respect of the businesses to be transacted at the Annual General Meeting. The E-voting commenced on 22nd September, 2014 (from 9:00 a.m.) and ended on 24th September, 2014 (upto 6:00 p.m.) and the Mr. Vivek Surana was appointed as Scrutinizer, to scrutinize the e-voting process and submitted his report on votes casted electronically.

The Chairman stated that apart from e-voting, the Company will also give the option of physical balloting to all the shareholders who could not avail the e-voting facility and the ballot papers were made available for distribution in the hall. The Chairman appointed Mr. Vivek Surana, Practicing Company Secretary, as the Scrutinizer for conducting physical balloting.

The physical ballot process was initiated and an empty ballot box was shown by the Scrutinizer to the shareholders and thereafter the same was sealed and kept on the dais. The ballot papers were distributed to the shareholders for taking the poll.

After all the shareholders had cast their votes and put the ballot papers into the ballot box, the ballot box was handed over to the scrutinizer for furnishing their report to the Chairman.

The Chairman informed the Members that the results of voting i.e., e-voting and poll, along with the Scrutinizer Report will be placed on the Company's website within two days of passing of resolution at Annual General Meeting and also will be communicated to the Stock Exchanges.

The resolution, if passed, shall be considered as passed effective on 30th September, 2014.

The Chairman concluded the meeting and thanked the shareholders for their participation in the proceedings.

On the basis of the Scrutinizer's Report for E-voting dated 25th September, 2014 and Scrutinizer's Report for the poll dated 1st October, 2014 of Ballot process held at the Annual General Meeting the results of voting are as under:

Resolution no. as given in the Notice of the 27th Annual General Meeting	Particulars of votes cast						
		E-voting		Poll		voting results	
		Nos.	%	Nos.	%	Nos.(A+B)	%
1. To consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss	Votes Cast in Favour	9312345	100	393837	100	9706182	100
	Votes Cast Against	-	-	-	-	-	-

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Account of the Company for the year ended on that date together with the Reports of the Directors and Statutory Auditors thereon.	Invalid Votes	-	-	-	-	-	-
2. Appointment of the Statutory Auditors of the Company and to fix their Remuneration.	Votes Cast in Favour	9312345	100	393837	100	9706182	100
	Votes Cast Against	-	-	-	-	-	-
	Invalid Votes	-	-	-	-	-	-
3. Appointment of Mr. K. Krishna Murty as an Independent director of the Company.	Votes Cast in Favour	9312345	100	393837	100	9706182	100
	Votes Cast Against	-	-	-	-	-	-
	Invalid Votes	-	-	-	-	-	-
4. Appointment of Mr. DLS Sreshti as an Independent director of the Company.	Votes Cast in Favour	9312345	100	393837	100	9706182	100
	Votes Cast Against	-	-	-	-	-	-
	Invalid Votes	-	-	-	-	-	-
5. Appointment of Mrs. G. Padmaja as a director.	Votes Cast in Favour	9312345	100	393837	100	9706182	100
	Votes Cast Against	-	-	-	-	-	-
	Invalid Votes	-	-	-	-	-	-
6. Borrowing power of the Board.	Votes Cast in Favour	9312345	100	393837	100	9706182	100
	Votes Cast Against	-	-	-	-	-	-
	Invalid Votes	-	-	-	-	-	-
7. Creation of charge on the assets of the Company.	Votes Cast in Favour	9312345	100	393837	100	9706182	100
	Votes Cast Against	-	-	-	-	-	-
	Invalid Votes	-	-	-	-	-	-
8. Amendment of Articles of Association of the Company.	Votes Cast in Favour	9312345	100	393837	100	9706182	100
	Votes Cast Against	-	-	-	-	-	-
	Invalid Votes	-	-	-	-	-	-

All the above resolutions were approved and passed with requisite majority.

The resolutions for the ordinary and special businesses as set out in Item nos. 1 to 8 in the notice of 27th Annual General meeting, duly approved by the shareholders with requisite majority, are recorded hereunder as part of the proceedings of 27th Annual General Meeting of the shareholders held on 30th September, 2014.



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ORDINARY BUSINESSES

1. **To consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss Account of the Company for the year ended on that date together with the Reports of the Directors and Statutory Auditors thereon.**

“RESOLVED THAT the Audited Balance Sheet of the Company as at 31st March, 2014 and Profit & Loss Account for the year ended 31st March, 2014 along with relevant notes attached thereto and the Directors’ Report together with the Report on Corporate Governance and Auditors’ Report thereon as placed before the meeting be and are hereby considered and adopted.”

2. **Appointment of the Statutory Auditors of the Company and to fix their Remuneration.**

“RESOLVED THAT pursuant to provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. A K Sabat & Co., Chartered Accountants, (Firm Registration No.321012E), be and are hereby reappointed as Statutory Auditors of the Company, to hold office from the conclusion of this 27th Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company at a remuneration to be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

SPECIAL BUSINESSES

3. **Appointment of Mr. K. Krishna Murty as an Independent director of the Company.**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. K. Krishna Murty (DIN 01466390), in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from 30.09.2014 up to 29.09.2019.”

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4. Appointment of Mr. DLS Sreshti as an Independent director of the Company.

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. DLS Sreshti (holding DIN 00147325), in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from 30.09.2014 up to 29.09.2019.”

5. Appointment of Mrs. G. Padmaja as a director.

“RESOLVED THAT Mrs. G. Padmaja (DIN-02231720), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company with effect from 14.08.2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. Borrowing power of the Board.

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in supersession of the Ordinary Resolution passed by the Members at their Annual General Meeting on 29th September, 2007 the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, for borrowing (in any form) from time to time, for the purpose of the Company’s business, any sum or sums of money, as it may deem proper, on such terms and conditions, and with or without security, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company, if any (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid-up capital and its free reserves (that is to say, reserves not set apart for any specific purpose), provided that the total amount of money / moneys so borrowed or to be borrowed by the Board shall not at any time exceed Rs. 300 Crores.”

7. Creation of charge on the assets of the Company.

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and in supersession of the Ordinary Resolution passed by the Members at their Extra Ordinary General Meeting on 1st April, 1996, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage / pledge / hypothecate / assign and / or charge, all or any movable / immovable properties (or

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any interest therein) both present and future, whole or substantially the whole of the undertaking(s) of the Company for securing the financial facilities / limits to be availed by the Company and/or its subsidiaries present or future from any Bank, Financial Institution, Corporate Bodies or any other person(s) in the form of Loan, Inter Corporate Deposit, Debentures or by way of any other instruments by whatever name called together with interest, costs, charges, expenses, and any other moneys payable by the Company subject to the limits approved under section 180 (1) (c) of the Companies Act, 2013.”

8. Amendment of Articles of Associations of the Company.

“RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered in the following manner:

a.) Amendment of Article 30(1)(a) - Chairman

After conclusion of the existing text in Article 30 (1)(a), the following words shall be inserted


“An individual shall be appointed or re-appointed as Chairperson of the Company as well as the Managing Director or Chief Executive officer of the Company at the same time or vice versa regardless of the Company whether operates in multiple segments of business or not.”

b.) A new Article 97 is being inserted after Article 96 which is as under:

97. “General Clause – Overriding effect of Companies Act, 2013”

The intention of these Articles is to be in consonance with the contemporary Act, Rules and Regulations prevailing in India. If there is an amendment in any Act, Rules and Regulations allowing what was not previously allowed under the Statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles. In case of any of the provisions contained in these Articles is inconsistent or contrary to the provisions of the Companies Act, 2013 and rules made thereunder, the provisions of Companies Act, 2013 and rules made thereunder shall override the provisions of these existing Articles and these Articles shall be deemed to have been amended to include such provisions of the Companies Act, 2013. All references to sections of Companies Act, 1956 shall be deemed to include the corresponding sections/provisions of the Companies Act, 2013 if any.”

Place: Hyderabad
Date: 28.10.2014


(CHAIRMAN)

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