

**MINUTES OF THE MEETING OF THE SIXTY SIXTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF COROMANDEL ENGINEERING COMPANY LIMITED HELD ON WEDNESDAY, THE 30<sup>TH</sup> JULY, 2014 AT 10 A.M AT NARADA GANA SABHA TRUST, MINI HALL, NO. 314, TTK ROAD, CHENNAI - 600018**

**Present**

- |                          |                     |
|--------------------------|---------------------|
| 1. Mr. M M Venkatachalam | - Chairman & Member |
| 2. Mr. J Srinivasan      | - Director          |
| 3. Mr. V Venkiteswaran   | - Director          |
| 4. Mr. N V Ravi          | - Director          |

**Other Members Present in person**

79 Members were present in person.

**Also Present**

- |                    |                                  |
|--------------------|----------------------------------|
| Mr. M Padhmanabhan | - M/s. Sundaram & Srinivasan     |
|                    | - Statutory Auditors             |
| Mr. R Sridharan    | - M/s. R.Sridharan & Associates  |
|                    | - Practising Company Secretaries |
| Mr. A Suryanarayan | - Business Head                  |
| Mr. R Narayanan    | - Company Secretary              |

Mr. M M Venkatachlam, Chairman occupied the Chair.

1.The Chairman welcomed the members to the Company's 66<sup>th</sup> Annual General Meeting and introduced the Directors and senior executives of the Company present on the dais to the Members.

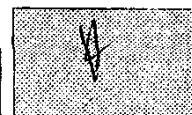
After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order.

2.The Chairman announced that the Register of Directors' shareholdings and Key Managerial Personnel maintained by the Company pursuant to Section 170 of the Companies Act, 2013 was available for inspection by the Members till the conclusion of the meeting.

3.The Chairman announced that 4 proxies representing 1,26,125 (One Lakh Twenty Six Thousand One Hundred and Twenty Five) Equity Shares were received and duly recorded.

4.With the permission of the shareholders present, the Notice dated 29<sup>th</sup> April, 2014 convening the 66<sup>th</sup> Annual General Meeting as circulated among the Members was taken as read.

5.The Chairman informed the members that representative of the statutory auditors namely Sundaram & Srinivasan, Chartered Accountants was present at the meeting. He further informed that Mr. R Sridharan, of M/s. R. Sridharan & Associates, Practising Company Secretaries, Scrutiniser was also present at the meeting. At the



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request of the Chairman, the empty Ballot Box was shown to the members present and the scrutinizer. Thereafter the scrutinizer locked the Ballot box.

6. The Chairman further informed the members that since there was no qualification in the Auditors Report, the Auditors Report be also taken as read. The members agreed to the same.

7. The Chairman further informed the members that in accordance with the provisions of the new Companies Act, 2013 and the amendments to the listing agreement, the Company had provided e-voting facility on the NSDL e-voting platform for transacting the businesses contained in the Notice dated 29<sup>th</sup> April, 2014 sent to all the shareholders of the Company as on the cut-off date (20<sup>th</sup> June, 2014). The e-voting period commenced on Wednesday, 23<sup>rd</sup> July, 2014 (9.00 a.m. IST) and ended on Friday, 25<sup>th</sup> July, 2014 (6.00 p.m. IST). The e-voting module was thereafter disabled by NSDL.

8. The Chairman further informed the members that as the Company had provided electronic voting facility to the members to vote between 23<sup>rd</sup> July, 2014 to 25<sup>th</sup> July, 2014 in proportion to their shareholding as on the cut off date of 20<sup>th</sup> June, 2014, those members attending the AGM and eligible to vote and through proxies were also given an opportunity to vote in proportion to their shareholding, through voting by Poll. He stated that Poll would be ordered for the voting on all the resolutions of ordinary and special businesses as set out in items 1 to 8 of the Notice of the 66<sup>th</sup> Annual General Meeting.

9. The Chairman then took up the agenda items contained in the Notice of the 66<sup>th</sup> Annual General Meeting and briefly reviewed the performance of the Company during the year ended 31<sup>st</sup> March, 2014.

10. Before formally ordering Poll, the Chairman invited members (other than those present through proxies) who would like to ask questions on the financials or to make their comments, give suggestions and seek clarifications, if any on the Agenda Items as set out in the Notice of the 66<sup>th</sup> Annual General Meeting. Meanwhile, for administrative convenience distribution of Polling papers were arranged by the Scrutinizers appointed for carrying out the Poll proceedings.

11. The queries and suggestions related to - Steps for turning around the business and creating value for shareholders, Ratios to be included in 10 years financial trend, any unclaimed shares lying in Suspense account, shares held in physical mode to be converted into demat mode, details of unpaid dividend account, stringent measures to be taken to avoid further losses, details of fixed assets purchased during the year, control of fixed expenses, efficiency measures undertaken and breakup of certain assets/liabilities and certain heads of expenditure. The shareholders also raised queries regarding number of Directorships held by the Directors and also details about Committee Memberships held.



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12.The Chairman and the Business head answered the shareholders on the queries and also assured them that suggestions of the Shareholders would be examined and implemented wherever possible. The Business head answered the queries relating to Directorships, viz. the registers and records of the Company were maintained properly as per the provisions of Companies Act 2013 and Companies Act 1956. Since the same was available for inspection by the Shareholders without any fees, the shareholders were always welcome during the Business Hours of the Company to inspect the books and records of the Company and seek further details if required .

13.Thereafter, the Chairman announced that those members attending the AGM and eligible to vote were being given an opportunity to vote in proportion to their shareholding, through voting by Poll. However, those who have voted through e-voting should not participate in the Poll. The Chairman declared that the Scrutinizer for the electronic voting, Mr. R. Sridharan of M/s. R.Sridharan & Associates, Company Secretaries, appointed for independently carrying out the electronic voting in a fair and transparent manner, had submitted the report on the electronic voting to the Chairman before the Annual General Meeting.

14.The Chairman thereafter, ordered the Poll on all the Resolutions for the Ordinary and Special businesses as set out in items 1 to 8 of the Notice of the 66<sup>th</sup> Annual General Meeting and requested all the members and proxy holders present and entitled to vote to participate in the Poll to be taken immediately at the same venue viz. Narada Gana Sabha Trust, Mini Hall, No. 314, TTK Road, Chennai - 600018 and would remain open till the members and proxy holders participating in the Poll had casted their votes.

15.Sharing the manner in which the Results would be compiled, the Chairman stated that the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the electronic votes in favour or against the same resolution. He declared that on receipt of Scrutinizers Report on the Poll to be conducted, the results of voting shall be declared within 48 hours from the conclusion of this AGM. The results to be declared for each resolution shall indicate separately the votes on the Poll and electronic voting and would be immediately intimated to the stock exchanges in which the Company is listed. He further stated that the results shall also be uploaded on the Company's website [www.coromandelengg.com](http://www.coromandelengg.com) and shall also be available at the registered office of the Company.

16.He invited Mr. R. Sridharan of M/s. R. Sridharan & Associates, Company Secretaries, Scrutinizer appointed for the Poll, after closure of the meeting, to take over the Poll proceedings and requested them to submit their combined report to him not later than 48 hours from the conclusion of the AGM.

17.Thanking the members for their participation, suggestions and comments, the Chairman announced formal closure of the 66<sup>th</sup> Annual General Meeting of the Company.



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## Conduct of Poll

Mr. R. Sridharan of M/s. R. Sridharan & Associates, Company Secretaries, Scrutinizer appointed for the Poll conducted the Poll which included distribution of Polling papers, showing empty Polling box to the members, locking and sealing of empty Polling box in the presence of members and proxies. After ensuring that all members and proxies participating in the Poll had casted their votes, the Scrutinizers closed the Poll at about 11.30 a.m. The Scrutinizer then took custody of the Polling box.

On the basis of the Scrutinizer's Report for the Electronic Voting dated 26<sup>th</sup> July, 2014 and the Scrutinizers Report for the Poll at the Annual General Meeting held on 30<sup>th</sup> July, 2014, the summary of which is mentioned hereunder.

Resolution Nos. as given in the Notice of the 66 <sup>th</sup> Annual General Meeting	Particulars of votes cast							Result Declared
		Electronic Voting		Poll		Voting Result		
		Nos. (A)	%	Nos. (B)	%	Nos. (A)+(B)	%	
<b>Ordinary Business</b>								
1. Ordinary Resolution for adoption of Financial Statements for the year ended 31 <sup>st</sup> March, 2014.	Votes cast in favour	24670569	99.96	9590	0.04	24680159	100.00	Approved by requisite majority
	Votes cast against	0	0	130	0%	130	0%	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
2. Ordinary Resolution for appointment of Mr. M A M Arunachalam as a Director who retires by rotation.	Votes cast in favour	24670569	99.96	9590	0.04	24680159	100.00	Approved by requisite majority
	Votes cast against	0	0	130	0%	130	0%	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
3. Ordinary Resolution for appointment of M/s. Sundaram & Srinivasan as Statutory Auditors of the Company.	Votes cast in favour	24670569	99.96	9590	0.04	24680159	100.00	Approved by requisite majority
	Votes cast against	0	0	130	0%	130	0%	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
<b>Special Business</b>								
4. Ordinary Resolution for appointment of Mr. J Srinivasan as Independent Director of the Company.	Votes cast in favour	24670569	99.96	9590	0.04	24680159	100.00	Approved by requisite majority
	Votes cast against	0	0	130	0%	130	0%	
	Invalid Votes	NA	NA	NA	NA	NA	NA	

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5. Ordinary Resolution for appointment of Mr. S Rajsekar as an Independent Director of the Company.	Votes cast in favour	24670569	99.96	9590	0.04	24680159	100.00	Approved by requisite majority
	Votes cast against	0	0	130	0%	130	0%	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
6. Ordinary Resolution for appointment of Mr. Venkiteswaran as an Independent Director of the Company.	Votes cast in favour	24670569	99.96	9590	0.04	24680159	100.00	Approved by requisite majority
	Votes cast against	0	0	130	0%	130	0%	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
7. Ordinary Resolution for appointment of Mr. N V Ravi as an Independent Director of the Company.	Votes cast in favour	24670569	99.96	9590	0.04	24680159	100.00	Approved by requisite majority
	Votes cast against	0	0	130	0%	130	0%	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
8. Special Resolution for appointment of Mr. Suryanarayan, Business Head as the "Manager" of the Company under the Companies Act, 2013	Votes cast in favour	24670569	99.96	9590	0.04	24680159	100.00	Approved by requisite majority
	Votes cast against	0	0	130	0%	130	0%	
	Invalid Votes	NA	NA	NA	NA	NA	NA	

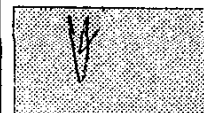
The Resolutions for the Ordinary and Special businesses as set out in Item Nos.1 to 8 in the Notice of the 66<sup>th</sup> Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of 66<sup>th</sup> Annual General Meeting of the Members held on 30<sup>th</sup> July, 2014.

#### ORDINARY BUSINESS

##### Item No. 1: Ordinary Resolution for adoption of Financial Statements for the year ended 31<sup>st</sup> March, 2014.

**"RESOLVED THAT** the Directors' Report, the Audited Statement of Profit and Loss for the financial year ended 31<sup>st</sup> March, 2014 and the Balance Sheet as at that date and the Auditors' Report thereon as published and circulated to the members and now submitted to this meeting be and are hereby received, considered and adopted."

##### Item No. 2: Ordinary Resolution for appointment of Mr. M A M Arunachalam as a Director who retires by rotation



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**"RESOLVED THAT** pursuant to the provision of Section 152(6) of the Companies Act, 2013 Mr. M A M Arunachalam, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

Item No.3: Ordinary Resolution for appointment of M/s. Sundaram & Srinivasan as Statutory Auditors

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai bearing Firm Registration No.0042075, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of Sixty Eighth Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) on a remuneration of Rs.3,25,000/- (Rupees Three Lakhs Twenty Five Thousand only) plus the applicable taxes and reimbursement of travelling and out of pocket expenses upto Rs.25,000/- incurred by them."

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Item No.4: Ordinary Resolution for Appointment of Mr. J Srinivasan as an Independent Director

**"RESOLVED THAT** pursuant to Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. J Srinivasan (holding DIN 00063660), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member u/s. 160 of the Companies Act, 2013 signifying the intention to propose Mr. J Srinivasan as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 1 year with effect from 30<sup>th</sup> July, 2014, being the date of the 66<sup>th</sup> Annual General Meeting, for a term up to the conclusion of the 67<sup>th</sup> Annual General Meeting of the Company in the calendar year 2015, who is not liable to retire by rotation."

Item No.5: Ordinary Resolution for Appointment of Mr. S S Rajsekar as an Independent Director

**"RESOLVED THAT** pursuant to Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. S S Rajsekar (holding DIN 00125641), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member u/s. 160 of the Companies Act, 2013

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signifying the intention to propose Mr. S S Rajsekar as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years with effect from 30<sup>th</sup> July, 2014, being the date of the 66<sup>th</sup> Annual General Meeting, for a term up to the conclusion of the 71<sup>st</sup> Annual General Meeting of the Company in the calendar year 2019, who is not liable to retire by rotation."

Item No.6: Ordinary Resolution for Appointment of Mr. V Venkiteswaran as an Independent Director

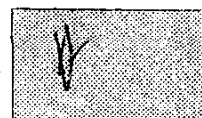
"**RESOLVED THAT** pursuant to Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. V Venkiteswaran (holding DIN 00062246), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member u/s. 160 of the Companies Act, 2013 signifying the intention to propose Mr. V Venkiteswaran as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years with effect from 30<sup>th</sup> July, 2014, being the date of the 66<sup>th</sup> Annual General Meeting, for a term up to the conclusion of the 71<sup>st</sup> Annual General Meeting of the Company in the calendar year 2019, who is not liable to retire by rotation."

Item No.7: Ordinary Resolution for Appointment of Mr. N V Ravi as an Independent Director

"**RESOLVED THAT** pursuant to Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. N V Ravi (holding DIN 00277255), who would have retired by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member u/s. 160 of the Companies Act, 2013 signifying the intention to propose Mr. N V Ravi as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years with effect from 30<sup>th</sup> July, 2014, being the date of the 66<sup>th</sup> Annual General Meeting, for a term up to the conclusion of the 71<sup>st</sup> Annual General Meeting of the Company in the calendar year 2019, who is not liable to retire by rotation."

Item No.8: Special Resolution for Appointment of Mr. Suryanarayan as "Manager" under the Companies Act, 2013

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to



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Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) the consent of the Company be and is hereby accorded to the appointment of Mr. A Suryanarayan, "Business Head" as the "Manager" of the Company for a period of one year effective from 30<sup>th</sup> April, 2014, on the terms and conditions of appointment and remuneration as given here under;

**Terms & Conditions of the appointment:**

- A. Period of appointment: One year with effect from 30<sup>th</sup> April, 2014.
- B. Fixed Monthly Fee & other benefits
  - i. Fixed Fee : Rs.4,17,000/-p.m (Rs.50,04,000/-p.a)
  - ii. Other benefits
    - a. Floater Insurance Coverage of Rs.2,00,000/- for family towards Company Hospitalization Medical Scheme.
    - b. Reimbursement of fuel @ actual and car maintenance of Rs. 20,000/- p.a on production of bills.
    - c. Service tax on consultant fee shall be eligible for reimbursements against production of prescribed invoice.
    - d. Other benefits & conditions: No other benefit will be applicable. Any tax applicable on the above will be borne by the recipient."

The poll results were notified to the stock exchanges in the format prescribed under Clause 35A of the Listing Agreement and the details of the said results were also uploaded on the Company's website.

**ENTERED ON: 12.08.2014**

**PLACE : CHENNAI**

  
**CHAIRMAN**

**SIGNED ON: 27 Aug 14**

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