

**MINUTES OF THE MEETING OF THE 6<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF EMAMI INFRASTRUCTURE LIMITED HELD ON FRIDAY, 5<sup>TH</sup> SEPTEMBER 2014 AT 2.30 PM AT EMAMI TOWER, 687 ANANDAPUR, E. M. BYPASS, KOLKATA - 700 107, WEST BENGAL**

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**PRESENT**

**Directors:**

- Mr. Abhijit Datta, Chairman  
Mr. Hari Mohan Marda, Director  
Mr. Ram Gobind Ganeriwala, Director  
Mr. Basant Kumar Parakh, Director  
Mr. Girija Kumar Choudhary, Whole-time Director & CFO

**Members:**

- In Person: 189  
By Proxy: 37  
(As per Attendance Register)

**Statutory Auditors:**

- Mr. Himanshu Jain, Representative of M/S S.K. Agrawal & Co.

**In Attendance:**

- Ms. Payel Jain, Company Secretary

1. In accordance with Article 101 of the Articles of Association of the Company, Mr. Abhijit Datta, being the Chairman of Board of Directors, took the chair and welcomed all those present to the 6<sup>th</sup> Annual General Meeting ("AGM") of the Company and introduced all the Directors on the Dias.
2. The Chairman announced that the requisite quorum for the meeting was present and therefore the meeting was called to order.
3. The Register of Directors' Shareholdings under section 170 of the Companies Act, 2013 was laid before the Meeting and remained open and accessible for inspection during the continuance of the Meeting.
4. Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice dated 30<sup>th</sup> May, 2014

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convening the 6<sup>th</sup> AGM & Explanatory statement annexed thereto, the Directors' Report along with annexures thereto and the Annual Accounts for the financial year 2013-14, were taken as read.

5. The Chairman informed that the Auditors' Report does not contain qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company. Hence the Auditors' Report is not required to be read as per provisions of section 145 of the Companies Act 2013.
6. Thereafter, the Chairman stated that the Company had provided the facility for e-voting to the members to enable them to cast their votes electronically and had appointed Mr. Manoj Kumar Banthia, Practising Company Secretary as Scrutinizer to conduct the e-voting process in a fair and transparent manner. E-voting was open for all the shareholders from 28<sup>th</sup> August 2014 to 30<sup>th</sup> August 2014 and members have already exercised their vote by using the e-voting facility. The Scrutinizer had completed the process of counting the votes casts through e-Voting and has submitted his report thereof.
7. The Chairman, then invited the members (other than those present by proxy) to raise their queries, if any, on the Annual Accounts of the Company.
8. On request of the Chairman, Mr. Girija Kumar Choudhary, Whole-time Director & CFO, replied to the queries of the Members to their satisfaction.
9. The Chairman thereafter read the resolutions in respect of the items on the agenda of the meeting, as follows:

**ORDINARY BUSINESS:**

**I. Resolution No. 1 on adoption of Audited Financial Statements**

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2014 together with the Reports of the Directors and the Auditors thereon and Management Discussion Analysis, and Corporate Governance Report be and are hereby received, approved and adopted."

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**II. Resolution No. 2 on re-appointment of Mr. Basant Kumar Parakh**

**"RESOLVED THAT** Mr. Basant Kumar Parakh (DIN: 00103176), who retires by rotation at this meeting and who is eligible for re-appointment, be and is hereby re-appointed as a Director liable to retire by rotation."

**III. Resolution No. 3 on appointment & remuneration of Statutory Auditors**

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and Rules made thereunder and pursuant to the recommendations of Audit Committee of the Board of Directors, M/s. S. K. Agrawal & Co., Chartered Accountants (Registration No. 306033E), be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this AGM till the conclusion of the 11<sup>th</sup> AGM of the Company, subject to ratification by shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of traveling and out of pocket expenses incurred by them for the purpose of audit."

**SPECIAL BUSINESS****IV. Resolution No. 4 on appointment of Mr. Abhijit Datta as Independent Director – Ordinary Resolution**

**RESOLVED** that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Abhijit Datta (DIN: 00790029), Independent Director whose period of office was liable to determination by retirement of Directors by rotation 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company designated as Chairman to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

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**V. Resolution No. 5 on appointment of Mr. Ram Gobind Ganeriwala as Independent Director – Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Ram Gobind Ganeriwala (DIN: 00863042), Independent Director of the Company whose period of office was liable to determination by retirement of Directors by rotation 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

**VI. Resolution No. 6 on appointment of Mr. Hari Mohan Marda as Independent Director – Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Hari Mohan Marda (DIN: 00855466), Independent Director of the Company whose period of office was liable to determination by retirement of Directors by rotation 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

**VII. Resolution No. 7 on appointment of Mr. Amar Bhalotia as Independent Director – Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Amar Bhalotia (DIN: 00642662), Independent Director of the Company whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the

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Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto March 31, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

**VIII. Resolution No. 8 on alteration of Articles of Association of the Company – Special Resolution**

**"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) In definition clause of Article 2.(1), the following definition be inserted:

*"Electronic mode" means carrying out electronically-based transactions whether main server is installed in India or not, including, but not limited to:*

- i. business-to-business and business-to-consumer transactions, data interchange and other digital supply transactions;*
- ii. offering to accept deposits or inviting deposits or accepting deposits or subscriptions in securities, in India or from citizens of India;*
- iii. financial settlements, web-based marketing, advisory and transactional services, database services and products, supply chain management;*
- iv. online services such as telemarketing, telecommuting, telemedicine, education and information research; and all related data communication services*
- v. facsimile telecommunication when directed to the facsimile number or electronic mail directed to electronic mail addresses, using any electronic communication mechanism that the message so sent, received or forwarded is storable and retrievable;*
- vi. posting of an electronic message board or network that the Company or the officer has designated for such communications, and which transmission shall be validly delivered upon the posting;*
- vii. other means of electronic communication, in respect of which the Company or the officer has put in place reasonable systems to verify that the sender is the person purporting to send the transmission; and*

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viii. video conferencing, audio- visual mode, net conferencing and/or any other electronic communication facility.

- b) A new Clause 115(3) is being inserted under Article 115(2) which is as under:

**"115(3). Voting by members through electronic mode**

*A member may also exercise his vote at a General Meeting by electronic mode in accordance with Section 108 of the Companies Act 2013 and Rules made thereunder and shall be eligible to vote only once for a single resolution."*

- c) The existing Article 159 is being substituted by a new Article which is as under:

**"159. Participation in Meeting of the Board by Directors through electronic mode**

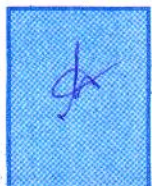
*Notwithstanding anything contained herein, the director(s) may participate in the meeting(s) of the Board or any Committee thereof through electronic mode by video conferencing or other audio visual modes as may be prescribed, and the Director(s) so participating shall be deemed to be present at the meeting for the purposes of quorum, voting, recording of minutes and all other relevant provisions in this regard by following procedure specified under applicable laws for the time being in force and rules, regulations, circulars, notifications, guidelines etc. issued / to be issued from time to time by competent/statutory authority(ies)."*

- d) A new Article 182A is being inserted after Article 182 which is as under:

**"182A. Maintenance of registers and records in electronic mode**

*Notwithstanding anything contained in these Articles, registers, index, agreement, memorandum, minutes, books of accounts or any other document required to be kept by the company under the Companies Act, 2013 may be kept in electronic form in such form and manner as may be prescribed under Section 120 of the Companies Act, 2013 and rules made thereunder."*

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- e) A new Article 185A is being inserted after Article 185 which is as under:

**"185A. Service of documents through electronic mode**

Notwithstanding anything contained in these Articles and as per Section 20 & 134 of the Companies Act, 2013 read with Rules made thereunder, a Company may serve copies of the Balance Sheet, Statement of Profit and Loss, Auditors' Report, Directors' Report, Notice of the General Meeting along with explanatory statements etc. and any other documents to the members through electronic mode, by following conditions laid down under the relevant Rules."

- f) A new Article 190 is being inserted after Article 189 which is as under:

**190. "General Clause"**

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 the Companies Act 2013 and rules made thereunder shall override the provisions of these 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."

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential and necessary steps and to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate in the best interest of the Company, to settle any question, query, doubt or difficulty that may arise in this regard, as may be necessary and required for giving effect to this resolution".

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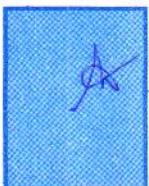
**IX. Resolution No. 9 on revision in remuneration of Mr. Girija Kumar Choudhary, Whole-Time Director & CFO of the Company – Special Resolution**

**"RESOLVED THAT** in partial modification of the resolution passed by the shareholders in the Annual General Meetings held on 21<sup>st</sup> September 2012 and 12<sup>th</sup> August 2013 and pursuant to the provisions of the Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded for payment of such remuneration to Mr. Girija Kumar Choudhary as a Whole Time Director & CFO of the Company as set out in the Explanatory Statement annexed to the notice convening the meeting, with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination & Remuneration Committee constituted by the Board) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto.

**RESOLVED FURTHER THAT** in pursuance of the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder Mr. Girija Kumar Choudhary, Whole Time Director & CFO of the Company, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Whole-time Director & CFO, in accordance with the provisions of Schedule V to the Companies Act, 2013.

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

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**X. Resolution No. 10 on approval under Section 180(1)(c) of the Companies Act, 2013 for borrowing upto an amount not exceeding Rs. 500 Crores – Special Resolution**

**"RESOLVED THAT** in supersession of all earlier 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, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies in any form from one or more bodies corporate, banks, financial institutions, or from other entity by way of advances, loans, debentures/bonds or any other security(ies) or otherwise and whether secured or unsecured, 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 apart for any specific purpose, provided that the total outstanding amount so borrowed shall not, at any time, exceed the limit of Rs. 500 Crores.

**RESOLVED FURTHER** that the "Board" or any person nominated by 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 as they may deem necessary to give effect to the above resolution and/or to execute all such documents, instruments and writings as may be required."

**XI. Resolution No. 11 on approval under Section 186 of the Companies Act, 2013 for investments for an aggregate amount not exceeding Rs. 200 Crores – Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and all other applicable provisions, if any, of the said Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in supersession of resolution passed on 22<sup>nd</sup> December 2009 under section 372A of the Companies Act, 1956, consent of the

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Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof/ or any director duly authorized in this respect by the Board), to acquire, by way of subscription, purchase, conversion or otherwise, the Equity Shares, Preference Shares, Bonds & Debentures (whether redeemable, convertible or non-convertible) or any other securities of any body corporate or company or any other entity or by contribution to the capital of LLPs in one or more tranches, in excess of the 60% of the aggregate of the paid-up share capital and free reserves or 100% of the free reserves of the Company on such terms and conditions as the "Board" may in its absolute discretion deem beneficial and in the interest of the Company provided that the maximum aggregate amount together with the existing investments shall not exceed Rs. 200 Crore at any time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the "Board" be and is hereby authorised to negotiate the terms and conditions and all other related matters in connection with above and to finalize, settle and execute such documents/ deeds / papers as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the above powers to the Director(s) of the Company or any person nominated by Directors and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental in this respect."

10. The Chairman thereafter declared that as per the Report submitted by the Scrutinizer vide his report dated September 01, 2014 the resolutions at item no. 1 to 11 of Notice dated May 30, 2014 have been passed by requisite majority. The results of voting are as under:

	Number of votes cast	% of total number of votes cast	% of vote to total number of shares
<b>ORDINARY BUSINESS</b>			
<b>Resolution No. 1</b>			
Voted in favour of the resolution	1,40,40,953	99.98%	57.79%
Voted against the	3,038	00.02%	00.01%

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resolution			
Invalid votes	Nil	Nil	Nil
<b>Resolution No. 2</b>			
Voted in favour of the resolution	1,40,40,953	99.98%	57.79%
Voted against the resolution	3,038	00.02%	00.01%
Invalid votes	Nil	Nil	Nil
<b>Resolution No. 3</b>			
Voted in favour of the resolution	1,40,40,953	99.98%	57.79%
Voted against the resolution	3,038	00.02%	00.01%
Invalid votes	Nil	Nil	Nil
<b>SPECIAL BUSINESS</b>			
<b>Resolution No. 4</b>			
Voted in favour of the resolution	1,40,40,956	99.98%	57.79%
Voted against the resolution	3,035	00.02%	00.01%
Invalid votes	Nil	Nil	Nil
<b>Resolution No. 5</b>			
Voted in favour of the resolution	1,40,40,953	99.98%	57.79%
Voted against the resolution	3,038	00.02%	00.01%
Invalid votes	Nil	Nil	Nil
<b>Resolution No. 6</b>			
Voted in favour of the resolution	1,40,40,953	99.98%	57.79%
Voted against the resolution	3,038	00.02%	00.01%
Invalid votes	Nil	Nil	Nil
<b>Resolution No. 7</b>			
Voted in favour of the resolution	1,40,40,953	99.98%	57.79%
Voted against the resolution	3,038	00.02%	00.01%

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Invalid votes	Nil	Nil	Nil
<b>Resolution No. 8</b>			
Voted in favour of the resolution	1,40,40,953	99.98%	57.79%
Voted against the resolution	3,038	00.02%	00.01%
Invalid votes	Nil	Nil	Nil
<b>Resolution No. 9</b>			
Voted in favour of the resolution	1,40,40,853	99.98%	57.79%
Voted against the resolution	3,138	00.02%	00.01%
Invalid votes	Nil	Nil	Nil
<b>Resolution No. 10</b>			
Voted in favour of the resolution	1,40,40,953	99.98%	57.79%
Voted against the resolution	3,038	00.02%	00.01%
Invalid votes	Nil	Nil	Nil
<b>Resolution No.11</b>			
Voted in favour of the resolution	1,40,40,953	99.98%	57.79%
Voted against the resolution	3,038	00.02%	00.01%
Invalid votes	Nil	Nil	Nil

11. The business before the 6<sup>th</sup> Annual General Meeting of the Company having been transacted, the Chairman thanked all those present and declared the Meeting as concluded.

*A Datta*  
CHAIRMAN 22/10/2011

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