



ISO 27001:2005
(Formerly known as BS 7799-2:2002)

**Gist of the proceedings of the Annual General Meeting
of Excel Infoways Limited held on September 29, 2014**

The 12th Annual General Meeting of the Members of the Company was held on September 29, 2014 at 9.00 a.m. at the Registered Office of the Company at 31-A, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053.

Shri Lakhmendra Khurana chaired the proceedings of the Meeting. Shri Binoy Gupta, Non Executive Independent Director, chaired the proceedings in respect of the items of business where Shri Lakhmendra Khurana was deemed to be interested.

Total 39 Members attended the Meeting in person as per the records of attendance.

The Chairman gave an overview of the financial performance of the Company for the financial year ended March 31, 2014 and its future outlook. The printed copy of Chairman's speech was also distributed to the Members attending the Meeting.

The Chairman 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 Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The e-voting commenced at 9.00 a.m. on September 23, 2014 and ended at 9.00 a.m. on September 26, 2014. Ms. Shashikala Rao, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process.

The Chairman informed the Members that the Company has arranged for a poll on all the 11 resolutions to be passed at the Meeting. Thereafter, all the 11 resolutions were proposed and seconded. On the invitation of the Chairman, Mr. Anil Parekh, placed his queries, suggestions and appreciation on Company's accounts and businesses, which were replied by the Chairman.

At the request of the Chairman, the proceedings relating to item number 2, 7, 8, 9 and 10 were chaired by Mr. Binoy Gupta.

Thereafter, the Chairman ordered for a poll to be taken at the meeting and appointed Ms. Shashikala Rao, Practicing Company Secretary as the Scrutinizer for the poll process and requested her for an orderly conduct of the voting. The Chairman announced that the combined result of e-voting and the poll will be put on the Company's website.





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Resolutions for the following businesses were passed by the members:

Ordinary Businesses:

1. Adoption of (a) Audited Financial Statement of the Company for the financial year ended March 31, 2014, the reports of the Board of Directors and Auditors thereon; and (b) Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2014 (Ordinary Resolution)
2. Re-appointment of Mrs. Ranjana Khurana, Director retiring by rotation (Ordinary Resolution)
3. Appointment of Auditors and fixing their remuneration (Ordinary Resolution)

Special Businesses:

4. Appointment of Mr. Ramesh Joshi as an Independent Director for a period of 5 (five) years from April 1, 2014 to March 31, 2019 (Ordinary Resolution)
5. Appointment of Mr. Ravi Prakash Sinha as an Independent Director for a period of 5 (five) years from April 1, 2014 to March 31, 2019 (Ordinary Resolution)
6. Appointment of Mr. Binoy Gupta as an Independent Director for a period of 5 (five) years from April 1, 2014 to March 31, 2019 (Ordinary Resolution)
7. Approval of the Remuneration of Mr. Lakhmendra Khurana, Managing Director of the Company for a period of 3 (three) years from April 1, 2014 (Ordinary Resolution)
8. Approval of the Remuneration of Mrs. Ranjana Khurana, Executive Director of the Company for a period of 3 (three) years from April 1, 2014 (Ordinary Resolution)
9. Approval of the Remuneration of Mr. Arpit Khurana, Executive Director of the Company for the period from April 1, 2014 to August 10, 2014 (Ordinary Resolution)
10. Re-appointment of Mr. Arpit Khurana as an Executive Director for a period of 3 (three) years with effect from August 11, 2014 and fixing his remuneration (Ordinary Resolution)
11. Adoption of new Articles of Association of the Company (Special Resolution)

The Chairman informed that the e-voting and poll results will be notified to the Stock Exchanges and also uploaded on the Company's website.

For Excel Infoways Limited

Kumud Waradkar
Company Secretary

