

MINUTES OF THE PROCEEDINGS OF THE 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF NEO INFRACON LIMITED, HELD ON TUESDAY 16TH SEPTEMBER, 2014 AT 11.30 AM AT CORPORATE OFFICE OF THE COMPANY AT 1ST FLOOR, NILAY LIFESCAPES, PARMANAND WADI, OPP. LOHANA MAHAJAN WADI, CHARNII ROAD (EAST), MUMBAI - 400002.

PRESENT:

Mr. Naresh Mehta	- Managing Director & Member
Mr. Dilip Mehta	- Director cum CFO
Mr. Ankush Mehta	- Member

Other Members present as per the attendance register.

CHAIRMAN:

Mr. Naresh Mehta took the chair. The Chairman informed the shareholders about the overall Company's progress, status of the projects and his views on the performance of the company.

NOTICE:

The notice convening the meeting which was circulated to the members was taken as read with the consent of the members present.

QUORUM:

The Chairman declared that the quorum being present, the business as set out in the notice could be transacted.

DIRECTORS SHAREHOLDERS REGISTER

The Chairman declared that the register of Directors' Shareholding was available for the inspection and would remain open and be accessible to the members till the conclusion of Annual General Meeting.

AUDITORS REPORT

Chairman of the company, read the auditor's report.

ADOPTION OF AUDITED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014 AND BALANCE SHEET AS ON 31ST MARCH 2014 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS REPORT:

The Chairman then took up Item No. 1 of the notice of the Annual General Meeting namely, to receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2014 and Balance Sheet as on 31st March, 2014 together with the reports of the Board of

Directors and the Auditors Report. Thereafter he requested one of the members to propose the following resolution as an Ordinary Resolution.

“RESOLVED THAT the audited Profit and Loss Account for the year ended 31st March, 2014 and Balance Sheet as at that date, together with the reports of the Board of Directors and the Auditors thereon as placed before this meeting be and hereby approved and adopted.”

The Chairman thereafter replied the queries raised by the members of the company, satisfactorily.

Mr. Nilesh Shah proposed the resolution and Mr. Satish Shah seconded the resolution.

The resolution was passed by majority.

APPOINTMENT OF AUDITOR:

The chairman then took up Item No. 2 of the notice of the Annual General Meeting namely, to appoint Auditors and fix their remuneration. Thereafter he requested one of the Members to propose the following resolution as an Ordinary Resolution.

“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, M/s. D. Kothary & Co, Chartered Accountants (Firm Registration No. 105335W), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the thirty Sixth AGM of the Company to be held in the year 2019 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, traveling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Mr. Tushar Sodhi proposed the resolution and Mr. Dharmesh Shah seconded the resolution.

the resolution was passed by majority.

APPOINTMENT OF Mr. DHANJAY PANDE AS INDEPENDENT DIRECTOR OF THE COMPANY.

The chairman then took up Item No. 3 of the notice of the Annual General Meeting namely, to appoint Mr. Dhanjay Pande as Independent Director of the company. Thereafter he requested one of the Members to propose the following resolution as a Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 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 IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Dhanjay Pande (holding DIN 01429776), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a

member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto year 31st March 2019.”

Ms. Lekha Shah proposed the resolution and Mr. Prithviraj Bhansali seconded the resolution.

The resolution was passed by majority.

APPOINTMENT OF Mr. TABREZ SHAIKH AS INDEPENDENT DIRECTOR OF THE COMPANY.

The chairman then took up Item No. 4 of the notice of the Annual General Meeting namely, to appoint Mr. Tabrez Shaikh as Independent Director of the company. Thereafter he requested one of the Members to propose the following resolution as a Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 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 IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Tabrez Shaikh (holding DIN 00255132), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto year 31st March 2019.”.

Mr. Minkoo proposed the resolution and Mr. Dharmesh Shah seconded the resolution.

The resolution was passed by majority.

APPOINTMENT OF Mr. RAJEN MEHTA AS INDEPENDENT DIRECTOR OF THE COMPANY.

The chairman then took up Item No. 5 of the notice of the Annual General Meeting namely, to appoint Mr. Rajen Mehta as Independent Director of the company. Thereafter he requested one of the Members to propose the following resolution as a Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 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 IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Rajen Mehta (holding DIN 01967225), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term upto year 31st March 2019.”.

Ms. Lekha Shah proposed the resolution and Mr. Nilesh Shah seconded the resolution.

Thereafter, the chairman put the resolution to vote and after voting by show of hands declared the resolution passed by majority.

APPOINTMENT OF Mr. ANKUSH MEHTA AS A DIRECTOR OF THE COMPANY.

The chairman then took up Item No. 6 of the notice of the Annual General Meeting namely, to appoint Mr. Ankush Mehta as Director of the company. Thereafter he requested one of the Members to propose the following resolution as a Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 152(2) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to appoint Mr. Ankush Mehta as a Director of the Company w.e. f. 31st march 2014 liable to retire by rotation.”

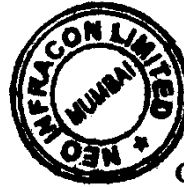
Mr. Satish Shah proposed the resolution and Mr. Nilesh Shah seconded the resolution.

The resolution was passed by majority.

VOTE OF THANKS

There being no other business to transact, the meeting was concluded with vote of thanks to the chair.

DATE: 16/09/2014



AK. Mehta

CHAIRMAN