

THE MINUTES OF THE PROCEEDING OF 25TH ANNUAL GENERAL MEETING OF SADBHAV ENGINEERING LIMITED HELD ON FRIDAY SEPTEMBER 26, 2014 AT 03.00 P.M. AT LIONS HALL, NEAR MITHAKHALI SIX ROADS, ELLISBRIDGE, AHMEDABAD-380006.

The following were present

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|-------------------------------|---------------------|
| 1. Mr. Vishnubhai M. Patel | Chairman |
| 2. Mr. Shashin V. Patel | Director and Member |
| 3. Mr. Vasistha C. Patel | Director and Member |
| 4. Mr. Nitin R. Patel | Director and Member |
| 5. Mr. Sandip V. Patel | Director and Member |
| 6. Mr. Atul N. Ruparel | Director and Member |
| 7. Mr. Arunbhai S. Patel | Director |
| 8. Mr. Sandip A. Sheth | Director |
| 9. Mr. Mirat N. Bhadlawala | Director |
| 10. Mr. Vijay Kalyani | Company Secretary |
| 11. Members present in person | 88 (Eighty Eight) |
| 12. Members present by proxy | 27 (Twenty Seven) |

Mr. Shashikant D. Patel partner of M/s Surana Maloo & Co. Chartered Accountants, Auditor of Company was present.

Mr. Ravi Kapoor, Practicing Company Secretary appointed as scrutinizer to scrutinize E-voting and poll process, was also present.

The Company Secretary Mr. Vijay Kalyani welcomed the Members

In accordance with the Article 102 (c) (1) of the Articles of Association, Mr. Vishnubhai M. Patel, Chairman of Board of Director, took the Chair.

The requisite Quorum was present and called the Meeting to order.


The Statutory Register, Proxy Register and inspection documents were available for inspection.

The Company Secretary with consent of shareholders took the Notice convening the Annual General Meeting of the Company as read.

The Company Secretary explained that pursuant to the provision of Companies Act, 2013, Auditors Report is required to be read only when there is qualification or adverse observation or comment in Auditors Report. As there was no such qualification or adverse observation or comment in Auditor Report, the Company Secretary with consent of shareholders took the Auditor Report as read.

Information about E-Voting and Poll Process :

The Company Secretary informed the shareholders about E-Voting and Poll Process to the shareholders present in the meeting as under :


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- Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the company extended the e-voting facility to the Members of the company in respect of businesses to be transacted at 25th Annual General Meeting. The e-voting commenced on September 20, 2014 @9.00 a.m. and ended on September 22, 2014 @6.00 p.m. Mr. Ravi Kapoor, practicing Company Secretary, proprietor of M/s Ravi Kapoor & Associates was appointed as Scrutinizer by the Board to scrutinize e-voting process in far and transparent manner.
- Though not statutorily required but in order to have more participation of the members, Company arranged for ballot papers on all the resolutions of ordinary and special businesses as set out in items 1 to 17 of the Notice of 25th Annual General Meeting.
- Before exercising the Vote, shareholders were requested to read the instructions printed over the Ballot Paper.
- Shareholder who had casted their votes through e-voting were requested not to cast their vote through poll process. The vote casted through poll process would not be considered for counting if shareholders have already voted through e-voting mechanism.
- The Company Secretary had drew the attention of shareholder present in the meeting, that two poll boxes were kept in hall for dropping the Ballot Paper were completely empty and it could be viewed by any shareholder present in meeting.

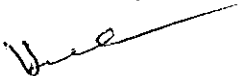
He requested Chairman, Shri Vishnubhai Patel to address the house.

Then Chairman delivered his speech. He then requested Mr. Nitin R. Patel Executive Director and Chief Financial Officer of the Company to take over the remaining proceeding of the meeting.

On request of the Chairman, Mr. Nitin R. Patel took over the proceeding.

After welcoming the all shareholders, he gave brief about the performance of the company as well as status of projects and invited the questions from the shareholder in respect of resolutions stated in the notice of meeting and then attended the query / question raised by the shareholders.

He declared that pursuant to the new provisions of Companies Act, 2013, there was no requirement of proposing, seconding and reading of Resolutions at the meeting. He further stated as per the scrutinizers report on- e-voting, all the resolutions as per the notice of 25th AGM had been approved by the requisite majority. Considering the option given to the shareholders present at the meeting the final result would be determined based on the votes cast , if any through ballot papers circulated to the members present in the meeting.



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He requested the shareholders to drop their ballot forms into the Poll Boxes kept in the Hall.

He requested Mr. Ravi Kapoor, practicing Company Secretary appointed as Scrutinizer for poll process, for orderly conduct of the voting process in far and transparent manner.

After conclusion of the poll, Chairman announced that the final results of the voting would be declared to the stock exchanges and same would along Scrutinizer's Report be posted on the website of the Company and also on the website of CDSL at the earliest but not later than statutory time limit specified in Companies Act 2013.

Termination of the Meeting

The Meeting concluded with a vote of thanks to the Shareholders.

Resolution passed through e-voting and poll process :

On the basis of the Scrutinizer's Report on the Electronic Voting dated September 25, 2014 and Poll for the 25th Annual General Meeting dated September 26, 2014 stating that all the following Resolutions for the Ordinary and Special Business set out in the Notice to the 25th Annual General Meeting were duly passed with the requisite majority

Ordinary Business :

Item No 1:- Adoption of Adoption of Accounts (Ordinary Resolution)

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2014 and the reports of the Board of Directors and Auditors thereon be and are hereby received, approved and adopted.

RESOLVED FURTHER THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2014 be and are hereby received, approved and adopted."

Item No. 2 :- Declaration of Dividend on Equity Shares (Ordinary Resolution)

"RESOLVED THAT the approval of the members of the Company be and is hereby granted for the payment of dividend @ Rs. 0.70 per Equity Share (70%) on fully paid up Equity Shares of Re. 1/- each of the Company for the year 2013-14."

Item No. 3 :- Re-Appointment of Mr.Vasistha C. Patel who retires by rotation (Ordinary Resolution)

"RESOLVED THAT Mr. Vasistha C. Patel Director of the Company who retires by rotation be and is hereby reappointed as the Director of the Company".

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Item No 4 :- Re-Appointment of Mr.Vikramkumar R. Patel who retires by rotation (Ordinary Resolution)

"RESOLVED THAT Mr. Vikramkumar R. Patel Director of the Company who retires by rotation be and is hereby reappointed as the Director of the Company".

Item No. 5 :- To appoint Statutory Auditors (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, that M/s Surana Maloo & Co., Chartered Accountants - Ahmedabad having Firm Registration No.112171W, be and is hereby re-appointed as Auditors of the Company for period of 3(three) years and to hold office as such from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-eighth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), and that their remuneration be determined by the Board of Directors of the Company on recommendation of Audit Committee."

Item No. 6 :- Appointment of Mr.Sandip A.Sheth as an Independent Director (Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV 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) and Clause 49 of the Listing Agreement, Mr. Sandip A. Sheth (DIN:01287413), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who was appointed as an Additional Director pursuant to the Provision of Section 161(1) of the Companies Act, 2013 and the Article of Association of the Company and holds office upto the date of 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 Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 30th Annual General Meeting of the Company in the calendar year 2019."

Item No. 7 :- Appointment of Mr. Mirat N. Bhadlawala as an Independent Director (Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV 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) and Clause 49 of the Listing Agreement, Mr. Mirat N. Bhadlawala (DIN:01027984), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6)


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of the Act who was appointed as an Additional Director pursuant to the Provision of Section 161(1) of the Companies Act, 2013 and the Article of Association of the Company and holds office upto the date of 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 Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 30th Annual General Meeting of the Company in the calendar year 2019.”

Item No. 8 :- Appointment of Mr. Atul N. Ruparel as an Independent Director (Special Resolution)

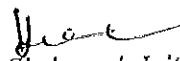
“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Atul N. Ruparel (DIN: 00485470), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 30th Annual General Meeting of the Company in the calendar year 2019”

Item No. 9 :- Appointment of Mr. Sandip V. Patel as an Independent Director (Special 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 thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sandip V. Patel (DIN 00449028), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to the conclusion of the 30th Annual General Meeting of the Company in the calendar year 2019”

Item No. 10 :- Appointment of Mr. Arun S. Patel as an Independent Director (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 thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Arun S. Patel (DIN 06365699), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment be and is hereby


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appointed as an Independent Director of the Company to hold office for a term up to 28th September, 2017 to complete the first term of five consecutive years.”

Item No. 11:- Re-appointment of Mr. Vishnubhai M. Patel as a Managing Director and Chief Executive Officer (Special Resolution)

“RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) subject to such approvals as may be necessary, consent of the company be and is hereby given for the reappointment of Mr. Vishnubhai M. Patel [DIN: 00048287] as Managing Director and Chief Executive Officer of the company for further period of three years from July 01, 2014 on the terms and conditions including remuneration as mentioned below :-

(a) He shall not be liable for retirement by rotation

(b) Salary:

Up to maximum of Rs. 30,00,000 per month, with authority to Board or a committee thereof, to fix the salary within the said maximum amount from time to time . The annual increments will be decided by the Board or a Committee thereof and will take in to account the company's performance.

(c) Commission

The appointee shall be entitled to receive commission on profit as may be determined by the Board for such appointee over and above the maximum salary fixed herein above.

(d) Perquisites:

Perquisites shall be allowed in addition to salary and they shall be restricted to the following:-

Category “A”

(1) Medical Reimbursement:

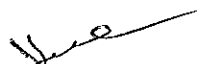
Reimbursement of medical expenses of the Managing Director and Chief Executive Officer and his family, the total cost of which to the company shall not exceed one month's salary in the year or three months salary in a block of three years.

(2) Leave Travel Concession:

Expenses incurred for self and family in accordance with the rules of the company.

Explanation

“Family” means the spouse, the dependent children and dependent parents of Managing Director and Chief Executive Officer.


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Category "B"

Other statutory benefits not included in the computation of the minimum permissible remuneration of the Managing director and Chief Executive Officer of the company:-

(1) Earned Privilege Leave:

Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

(2) Contribution to Provident Fund and Family Benefit Funds:

Contribution to Provident Fund and superannuation fund or annuity fund will not included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

(3) Gratuity:

As per rules of the company, subject to a maximum ceiling as may prescribed under the Payment of Gratuity Act from time to time.

(e) General :

(i) The Managing Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

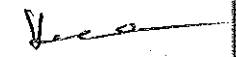
(ii) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

(iv) The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.

RESOLVED FURTHER THAT notwithstanding to the above in the event of any loss or inadequacy of profit in any financial year of the Company during the tenure of Mr. Vishnubhai M. Patel as Managing Director and Chief Executive Officer of the Company, the remuneration payable to him shall be in accordance with limit prescribed in section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute


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discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and to decide break up of the remuneration within the above said maximum permissible limit.

Item No. 12 :- Re-appointment of Mr.Shashin V. Patel as a Joint Managing Director (Special Resolution)

“RESOLVED THAT pursuant to the provisions of sections 196,197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the company be and is hereby given for the reappointment of Mr.Shashin V. Patel [DIN: 00048328] as the Joint Managing Director of the company for further period of three years from July 01, 2014 on the terms and conditions including remuneration as mentioned below :-

(a) Salary:

Up to maximum of Rs.15,00,000 per month, with authority to Board or a committee thereof, to fix the salary within the said maximum amount from time to time . The annual increments will be decided by the Board or a Committee thereof and will take in to account the company's performance.

(b) Commission

The appointee shall be entitled to receive commission on profit as may be determined by the Board for such appointee over and above the maximum salary fixed herein above.

(c) Perquisites:

Perquisites shall be allowed in addition to salary and they shall be restricted to the following:-

Category “A”

(1) Medical Reimbursement:

Reimbursement of medical expenses of the Joint Managing Director and his family, the total cost of which to the company shall not exceed one month's salary in the year or three months salary in a block of three years.

(2) Leave Travel Concession:

Expenses incurred for self and family in accordance with the rules of the company.

Explanation

“Family” means the spouse, the dependent children and dependent parents of Joint Managing Director.

Category "B"

Other statutory benefits not included in the computation of the minimum permissible remuneration of the Joint Managing Director of the company:-

(1) Earned Privilege Leave:

Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

(2) Contribution to Provident Fund and Family Benefit Funds:

Contribution to Provident Fund and superannuation fund or annuity fund will not included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

(3) Gratuity:

As per rules of the company, subject to a maximum ceiling as may prescribed under the Payment of Gratuity Act from time to time.

(d) General :

(i) The Joint Managing Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Joint Managing Director will be under the overall authority of the Managing Director.

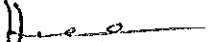
(ii) The Joint Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) The Joint Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

(iv) The office of the Joint Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.

RESOLVED FURTHER THAT notwithstanding to the above in the event of any loss or inadequacy of profit in any financial year of the Company during the tenure of Mr. Shashin V. Patel as Joint Managing Director of the Company, the remuneration payable to him shall be in accordance with limit prescribed in section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute


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discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and to decide break up of the remuneration within the above said maximum permissible limit.

Item No. 13 :- Re-appointment of Mr.Nitin R. Patel as a Whole-time Director (Special Resolution)

“RESOLVED THAT pursuant to the provisions of sections 196,197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the company be and is hereby given for the reappointment of Mr. Nitin R. Patel [DIN: 00466330] as the Whole-time Director designated as Executive Director and Chief Financial Officer of the Company for further period of three years from July 01, 2014 on the terms and conditions including remuneration as mentioned below :-

- (a) **Salary:**
Up to maximum of Rs. 8,00,000 per month, with authority to Board or a committee thereof, to fix the salary within the said maximum amount from time to time. The annual increments will be decided by the Board or a Committee thereof and will take in to account the company's performance.
- (b) **Commission**
The appointee shall be entitled to receive commission on profit as may be determined by the Board for such appointee over and above the maximum salary fixed herein above.
- (c) **Perquisites:**
Perquisites shall be allowed in addition to salary and they shall be restricted to the following:-

Category “A”

(1) Medical Reimbursement:

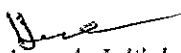
Reimbursement of medical expenses of the Whole-time Director and his family, the total cost of which to the company shall not exceed one month's salary in the year or three months salary in a block of three years.

(2) Leave Travel Concession:

Expenses incurred for self and family in accordance with the rules of the company.

Explanation

“Family” means the spouse, the dependent children and dependent parents of Whole-time Director.


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Category "B"

Other statutory benefits not included in the computation of the minimum permissible remuneration of the Whole-time director of the company:-

(1) Earned Privilege Leave:

Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

(2) Contribution to Provident Fund and Family Benefit Funds:

Contribution to Provident Fund and superannuation fund or annuity fund will not included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

(3) Gratuity:

As per rules of the company, subject to a maximum ceiling as may prescribed under the Payment of Gratuity Act from time to time.

(d) General :

(i) The Whole-time Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Whole-time Director will be under the overall authority of the Managing Director.

(ii) The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) The Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

(iv) The office of the Whole-time Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.

RESOLVED FURTHER THAT notwithstanding to the above in the event of any loss or inadequacy of profit in any financial year of the Company during the tenure of Mr. Nitin R. Patel as Whole-time Director of the Company, the remuneration payable to him shall be in accordance with limit prescribed in section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation

thereto and to decide break up of the remuneration within the above said maximum permissible limit.

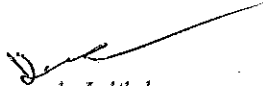
Item No. 14:- Increase in Borrowing Limit of the Company (Special Resolution)

“RESOLVED THAT in supersession of the resolution passed at the Annual General Meeting of the members of the Company held on September 08, 2010, the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee which the Board may constitute for this purpose), be and is hereby authorized, in accordance with Section 180(1)(c) of the Companies Act 2013 (including any statutory modifications thereof and circulars, notifications, clarifications, rules passed thereunder from time to time) and the Articles of Association of the Company, to borrow any sum or sums of money from time to time at their discretion, for the purpose of the business of the company, from any one or more Banks, Financial Institutions and other persons, firms, bodies corporate, whether in India or abroad, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed up to a sum of Rs 2000 Crores (Rupees Two Thousand crores only) over and above 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) and that the Board of Directors be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think it.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution”.

Item No. 15:- Create Mortgage/Charge on the assets of the Company (Special Resolution)

“RESOLVED THAT consent of the company be and is hereby granted in terms of Section 180(1)(a) of the Companies Act 2013 (including any statutory modifications thereof and circulars, notifications, clarifications, rules passed thereunder from time to time), to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee which the Board may constitute for this purpose) to mortgage hypothecate, pledge and/or charge, in addition to the mortgage/hypothecate, pledge/charges created/ to be created by the company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the company, both present and future and/or the whole or any part of the undertaking(s) of the company together with the power to take over


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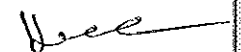
the management of the business and concern of the company in certain events of defaults, in favour of the Lender(s), Agent(s), and Trustee(s), for securing the borrowings availed/to be availed by the company and/or any of the company's holding/subsidiary/affiliate/associate company, by way of loan(s) (in foreign currency and/or rupee currency) and Securities (comprising fully/partly Convertible Debentures and/or Non Convertible Debentures with or without detachable or non-detachable Warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments), issued/to be issued by the company, from time to time, up to the limits approved or as may be approved by the shareholders under Section 180(1)(c) of the Act (including any statutory modification or re-enactment thereof) together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges premia on pre-payment, remuneration of the Agent(s), Trustees(s) premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchanges and all other monies payable by the company in terms of the Loan Agreement(s), Debenture Trust Deeds(s) or any other document, entered into/to be entered in to between the company and the Lender(s)/Agents(s) and Trustee(s)/ Trustee(s) in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agree to between the Board of Directors or Committee thereof and the Lender(s), Agent(s) and Trustee(s)/Trustee(s).

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board be and are hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and do all such acts, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as a aforesaid."

Item No. 16:- Issue of Secured/Unsecured Non-Convertible Debentures and/or other Debt Securities on private placement basis (Special Resolution)

"RESOLVED THAT pursuant to the provisions of Sections 42, 71, 179 and all other applicable provisions, if any, of the Companies Act, 2013(including any statutory modifications or re-enactments thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities)Regulations, 2008, SEBI (Issue and Listing of Debt Securities)(Amendment) Notification, 2012 and 2014 and other applicable SEBI regulations and guidelines, the provisions of the Memorandum and Articles of Association of the Company, and subject to such other applicable laws, rules and regulations and guidelines, approval of Members 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 be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by the Resolution) for making offers or invitations to subscribe to Secured/Unsecured/Redeemable Non-Convertible Debentures ("NCDs") including but not limited to subordinated Debentures, bond, and/or other debt securities etc.

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Chairman's Initials

on a private placement basis in one or more tranches during the period of one year from the date of passing the Special Resolution by the Members, within the overall borrowing limits of the Company, as may be approved by the Members from time to time.


RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorized to determine the terms of issue including the class of investors to whom NCDs are to be issued, time, securities to be offered , the numbers of NCDs, tranches, issue price, tenor, interest rate, premium/discount, listing and to do all such acts ad things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds /documents /undertakings /agreements /papers/writings, as may be required in this regard.

Item No. 17:- Adoption of new Articles of Association of the Company (Special Resolution)

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association (“AOA”) submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Place : Ahmedabad
Dated : September 29, 2014


(V. M. Patel)
Chairman



JNG & Co.

Company Secretaries

B/305, Gurukul Towers, J. S. Road, Dahisar (West),
Mumbai - 400 068 (O) : 022 28918519 (M) : +91 9702002189
Email : jngandco@gmail.com : jigorkumar@jng.co.in
Web : www.jng.co.in

FORM No. MGT-13

Report of Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies
(Management and Administration) Rules, 2014]

To,

The Chairman of the Annual General Meeting of the Equity Shareholders of Ess Dee Aluminium Limited held on Saturday, the 27th September, 2014, at 10.00 a.m. at Najrul Mancha, 1, M. M. Feeder Road, Kolkata – 700056.

Dear Sir,

I, Jigarkumar Gandhi, Proprietor of JNG & CO., Practising Company Secretaries, Mumbai, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions at the Annual General Meeting of the Equity Shareholders of Ess Dee Aluminium Limited held on Saturday, the 27th September, 2014, at 10.00 a.m. at Najrul Mancha, 1, M. M. Feeder Road, Kolkata – 700056, submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
4. The result of the Poll is as under:
 1. The result of the Poll is as under:

ORDINARY BUSINESS

1. **Adopt Standalone and Consolidated Financial Statements of the Company including Report of the Board of Directors and Auditors.**

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
S3	19104523	100.000



(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

2. Reappoint Mr. Sudip Dutta as Director who retires by rotation.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
49	19074232	99.841

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
4	30291	0.159

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

3. Appoint M/s. M. P. Chitale & Co. as Statutory Auditors of the Company.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
52	19104522	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000



(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

SPECIAL BUSINESS

4. Approve the increase in remuneration of Ms. Vinaya Desai

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
52	19104522	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

5. Approve the appointment of Mr. Gautam Mukherjee as an Independent Director for a period of 5 consecutive years.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
53	19104523	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL



(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

6. Approve the appointment of Mr. Ramdas Baxi as an Independent Director for a period of 5 consecutive years.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
53	19104523	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

7. Approve the appointment of Mr. Dilip Phatarphekar as an Independent Director for a period of 5 consecutive years

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
53	19104523	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL



(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

8. Approve the appointment of Mr. Satyabrata Ray as a Director

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
53	19104523	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

9. Approve the appointment of Mr. Satyabrata Ray as a Whole Time Director.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
6	2898	100

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812



10. Approve the appointment of Mr. Ashis Bhattacharya as Managing Director.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
53	19104523	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

11. Approve the remuneration of the Cost Auditor

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
52	19104522	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812



II. Combined result of the Poll and E-voting is as under:

ORDINARY BUSINESS

1. Adopt Standalone and Consolidated Financial Statements of the Company including Report of the Board of Directors and Auditors.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
58	19107221	99.999

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	200	0.001

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

2. Reappoint Mr. Sudip Dutta as Director who retires by rotation.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
55	19077130	99.841

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
4	30291	0.159

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812



3. Appoint M/s. M. P. Chitale & Co. as Statutory Auditors of the Company.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
58	19107420	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

SPECIAL BUSINESS

4. Approve the increase in remuneration of Ms. Vinaya Desai

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
57	19107389	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	32	0.000

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812



5. Approve the appointment of Mr. Gautam Mukherjee as an Independent Director for a period of 5 consecutive years.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	19107421	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

6. Approve the appointment of Mr. Ramdas Baxi as an Independent Director for a period of 5 consecutive years.

(i) Voted in favour of the resolution:

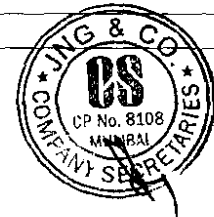
Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	19107421	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812



7. Approve the appointment of Mr. Dilip Phatarphekar as an Independent Director for a period of 5 consecutive years

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	19107421	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

8. Approve the appointment of Mr. Satyabrata Ray as a Director

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	19107421	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812



9. Approve the appointment of Mr. Satyabrata Ray as a Whole Time Director.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	19107421	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

10. Approve the appointment of Mr. Ashis Bhattacharya as Managing Director.

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	19107421	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812



11. Approve the remuneration of the Cost Auditor

(i) Voted in favour of the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
58	19107420	100.000

(ii) Voted against the resolution:

Number of members present and voting (in persons or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000

(iii) Invalid votes :

Total number of members (in persons or by proxy) whose votes are declared invalid	Total number of votes cast by them
3	8812

5. A Compact Disc (CD) / email containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you,

For JNG & CO



Jigarkumar Gandhi
Practicing Company Secretary
Membership No.FCS 7569



Place: Kolkata
Date: 27.09.2014