

MINUTE BOOK

PNB GILTS LIMITED  
5, SANSAD MARG  
NEW DELHI

Saraswati  
REGD.

Minutes of the 19<sup>th</sup> Annual General Meeting of the company held on Saturday, the 19<sup>th</sup> September, 2015 at Punjab National Bank Auditorium, Central Staff College, 8, Under Hill Road, Civil Lines, Delhi – 110 054 commenced at 11:00 a.m. and concluded at 1:10 p.m.

**Present:**

- |                                 |  |
|---------------------------------|--|
| 1. Smt. Usha Ananthasubramanian | Chairperson (Authorised Representative of Punjab National Bank, majority shareholder representing 133333333 equity shares of Rs. 10 each i.e. 74.07% shareholding) |
| 2. Sh. Gauri Shankar            | Director   |
| 3. Sh. K. V. Brahmaji Rao       | Director   |
| 4. Dr. O. P. Chawla             | Director and Chairman of Nomination and Remuneration Committee   |
| 5. Dr. Kamal Gupta              | Director and Chairman of Audit Committee   |
| 6. Sh. S. K. Soni               | Director and Chairman of Stakeholders' Relationship Committee  |
| 7. Sh. P. P. Pareek             | Director   |
| 8. Sh. S. K. Dubey              | Managing Director  |
| 9. Smt. Sunita Gupta            | Executive Director & CFO   |
| 10. Ms. Monika Kochar           | Company Secretary  |

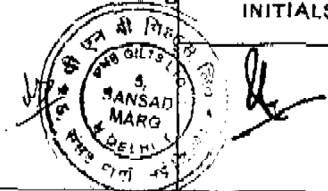
**In Attendance:**

- |                     |   |
|---------------------|---|
| Sh. Devendra Mathur | Partner, M/s Kapoor Tandon & Co., Statutory Auditor for the year 2014-15.         |
| Sh. Pranav Kumar    | Partner, M/s Pranav Kumar & Associates, Secretarial Auditor for the year 2014-15. |

As per attendance records, 104 members were present in person including Authorized Representative.

The Company Secretary welcomed the members and Directors present in the meeting. Thereafter, she informed the members that the Govt. of India has appointed Smt. Usha Ananthasubramanian as Managing Director and Chief Executive Officer of Punjab National Bank (PNB) w.e.f. 14<sup>th</sup> August, 2015. She also informed that the Company has received a letter from PNB that Smt. Usha Ananthasubramanian will act as Authorized Representative of the PNB. All the Directors declined to take the Chair and thus, the Company Secretary sought permission from members for appointing Smt. Usha Ananthasubramanian as Chairperson of the Meeting in terms of Article 77(2) of the Article of Association of the Company. The members granted the permission in this respect, by show of hands. Thereafter, she explained the ground rules of discussion in the meeting

CHAIRMAN'S  
INITIALS



## MINUTE BOOK

and then, requested Smt. Usha Ananthasubramanian, Chairperson of the Meeting, to start the proceedings.

Extending a warm welcome to the members and after ascertaining the necessary quorum under the provisions of the Companies Act, 2013 and Rules made thereunder, the Chairperson called the meeting to order and introduced the Directors and the Company Secretary on the dais to the members. The members were informed that till 11:00 a.m. of 17<sup>th</sup> September, 2015, being the time limit for receipt of proxies, 1 proxy form representing 100 equity shares constituting 0.000056% of the paid-up equity capital of the Company was found to be valid and in order. Statutory Registers, Statutory Auditor's Report, Secretarial Auditor's Report and inspection documents (including proposed Articles of Association of the company) were available during the Meeting for inspection of the members.

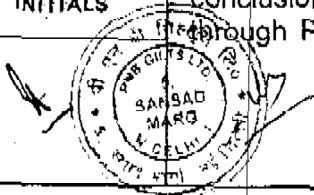
It was informed that the Notice convening the 19<sup>th</sup> Annual General Meeting was published in Financial Express and Jansatta newspapers (English and Hindi newspapers) on Thursday, 13<sup>th</sup> August, 2015 as required under provisions of the Companies Act, 2013 and Listing Agreement. It was further informed that the soft and hard copies of the Notice were sent to the Stock Exchanges (NSE & BSE) and notice was e-mailed to those members who had registered their e-mail addresses with the Depository Participants or Share Transfer Agent, as the case may be, and to the remaining, these were dispatched by Registered Post before the statutory time limit and simultaneously, the same was also hosted on the Company's website [www.pnbgilts.com](http://www.pnbgilts.com) and NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Chairperson also informed that the Annual Reports for 2014-15 were also sent to all the members and Stock Exchanges well before the statutory time limit.

Thereafter, the Chairperson briefed the members about the performance of the company during 2014-15 vis-à-vis the macroeconomic environment. With the permission of members present, Notice of AGM and Addendum thereto, Board's Report, Financial statements for FY 2014-15 were taken as read. The Chairperson informed that the Reports of Statutory Auditor and Secretarial Auditor for the year ended 31<sup>st</sup> March, 2015 did not have any adverse qualification, observation or comment. Therefore, with the concurrence of the members, the same were also taken as read.

The Chairperson informed the members that in accordance with the provisions of Section 108 of the Companies Act, 2013 and Rules made thereunder and Clause 35B of the Listing Agreement, the Company had provided remote e-voting facility to them through NSDL e-voting platform. It was also informed that the members who did not participate in the remote e-voting may cast their vote through ballot paper after announcement for the same is made. Thereafter, it was informed that Advocate Abhishek Bansal (Bar Council Registration No. D/2726/2008) was appointed as the Scrutinizer to scrutinize the remote e-voting and poll processes.

After this, the Chairperson informed the members about the flow of events at the AGM and stated that she would first move all the proposed resolution no. 1 to 9 set out in the Notice of AGM and Addendum thereto after which question and answer session will be conducted. The Chairperson further stated that on conclusion of question & answer session, the members may cast their vote through Poll in accordance with Section 109 of the Companies Act, 2013 and

CHAIRMAN'S  
INITIALS



MINUTE BOOK

Saraswati  
REGD.

Rules made thereunder. It was informed that the voting results would be displayed on the website and Notice Board of the Company, the Stock Exchanges and NSDL.

The Chairperson, then took up the formal business of the meeting as under :

**ORDINARY BUSINESS**

**ITEM NO. 1**

**To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2015 and the Reports of the Directors and Auditors thereon.**

The Chairperson took up the first item of the agenda pertaining to adoption of audited financial statements for the year ended March 31, 2015, Directors' Report and Auditors' Report thereon, were taken as read. Thereafter, Mr. Rajesh Jain (DP ID & Client ID- IN302269/10515700) proposed and Mrs. Surjeet Anand (DP ID & Client ID- IN301653/10004070) seconded the following ordinary resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the year ended March 31, 2015 and the Reports of Directors and Auditors thereon, as circulated to the members and laid before the meeting, be and are hereby received, considered and adopted."

**ITEM NO. 2**

**To declare a final dividend of Rs. 1.50 per Equity Share for the year ended March 31, 2015**

The Chairperson apprised the members that the Board of Directors has recommended a final dividend of Rs. 1.50 per share i.e. 15% for the year 2014-15.

Thereafter, Mr. Krishna Kant Sharma (DP ID & Client ID- 1205900000002335) proposed and Mr. Ashok Kumar Sharma (DP ID & Client ID- IN300214/13022037) seconded the following resolution regarding declaration of Final Dividend of Rs. 1.50 per equity share for the year 2014-15 as an ordinary resolution:

"RESOLVED THAT the final dividend of Rs. 1.50 per equity share, as recommended by the Board of Directors for the year ended March 31, 2015, be and is hereby declared for payment to those equity shareholders of the company whose name appear on the register of members/beneficial owners as on September 11, 2015."

**ITEM No. 3**

**To appoint a Director in place of Smt. Sunita Gupta (DIN: 06902258), who retires by rotation and being eligible, offers herself for reappointment**

The Chairperson briefed the members about the experience, qualifications shareholding, other Directorships etc. of Smt. Sunita Gupta. Thereafter, Mr Jagjeet Singh Chawla (DP ID & Client ID - IN300183/10885856) proposed and

CHAIRMAN'S  
INITIALS



## MINUTE BOOK

Mr. Rajesh Jain (DP ID & Client ID - IN302269/10515700) seconded the following resolution related to reappointment of Smt. Sunita Gupta as an ordinary resolution -

"RESOLVED THAT Smt. Sunita Gupta (DIN: 06902258), who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible for re-appointment, be and is hereby re-appointed as a Director of the company."

### ITEM NO. 4

To authorize Board of Directors to fix remuneration of the Statutory Auditor(s) of the Company appointed by the Comptroller and Auditor General of India for the financial year 2015-16.

The Chairperson informed the members that post issuance of Notice of the AGM, the Comptroller and Auditor General (CAG) of India in terms of Section 139(5) of the Companies Act, 2013 has appointed M/s Kapoor Tandon & Co. (Firm Registration No. 000952C) as Statutory Auditor of the Company for FY 2015-16.

Thereafter, Mr. Jagjeet Singh Chawla (DP ID & Client ID - IN300183/10885856) proposed and Mr. Tushar Kant Sharma (DP ID & Client ID - 1205900000002316) seconded the following resolution as an ordinary resolution, authorising therein the Board of Directors of the company to fix the remuneration of Statutory Auditor so appointed by the CAG of India:

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to fix the remuneration of Statutory Auditor(s), as and when appointed by the Comptroller and Auditor General of India for the financial year 2015-16."

### SPECIAL BUSINESS

The Chairperson being interested in item nos. 5, 6 and 9 of business to be transacted in the meeting, sought the permission from members and requested Dr. Kamal Gupta to take the Chair. Dr. Kamal Gupta took the Chair and started the proceedings.

### ITEM NO. 5

To appoint Sh. Gauri Shankar (DIN : 06764026) as a Director

The Chairperson briefed the members about qualifications, directorships and shareholding etc. of Sh. Gauri Shankar (DIN : 006764026). Thereafter, Mr. Vijay Kumar Sharma (DP ID & Client ID - IN300708/10056452) proposed and Mr. Vikas Gupta (DP ID & Client ID - IN300118/11308320) seconded the following ordinary resolution regarding appointment of Sh. Gauri Shankar (DIN : 006764026) as a Director -

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and any other applicable law, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), Sh. Gauri Shankar (holding DIN : 06764026), Managing Director and CEO of Punjab National Bank, who was appointed as an Additional Director of the Company and whose term of office expires at the Annual General Meeting and in respect of

CHAIRMAN'S  
INITIALS



MINUTE BOOK

Saraswati  
REGD.

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 the Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation."

**ITEM NO. 6**

**To appoint Sh. K. V. Brahmaji Rao (DIN : 06861202) as a Director**

The Chairperson briefed the members about qualifications, directorships and shareholding etc. of Sh. K. V. Brahmaji Rao (DIN : 06861202). Thereafter, Mr. Bharat Bhushan Gupta (DP ID & Client ID - IN300450/10226047) proposed and Mr. Deepak Ahuja (DP ID & Client ID - 1201910102190195) seconded the following ordinary resolution regarding appointment of Sh. Gauri Shankar (DIN : 006764026) as a Director -

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and any other applicable law, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), Sh. K. V. Brahmaji Rao (DIN : 06861202), Executive Director of Punjab National Bank, who was appointed as an Additional Director of the Company and whose term of office expires at the Annual General Meeting 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 the Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation."

With the permission of the members, Dr. Kamal Gupta took the item no. 9 before the item no. 7 & 8.

**ITEM NO. 9**

**To appoint Smt. Usha Ananthasubramanian (DIN : 02784580) as a Director**

The Chairperson briefed the members that post issuance of Notice of AGM, the Company had received a notice from a member under Section 160(1) of the Companies Act, 2013 proposing therein the candidature of Smt. Usha Ananthasubramanian for appointment as a Director. It was also informed that a public notice to this effect was issued in Financial Express (all editions) and Jansatta (Delhi edition) on 5<sup>th</sup> September, 2015 in accordance with the provisions of said Act and Rules made thereunder. Copy of the same alongwith Addendum to Notice was hosted at the company website [www.pnbgilts.com](http://www.pnbgilts.com) and NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com). E-voting facility for this 9<sup>th</sup> item was also provided in the same manner as provided with respect to item nos. 1 to 8. Copies of Addendum to Notice were also circulated in the meeting.

The Chairperson briefed the members about qualifications, directorships and shareholding etc. of Smt. Usha Ananthasubramanian (DIN : 02784580). Mr. Rajvir Sharma (DP ID & Client ID - IN302365/10627595) proposed and Mr. Mukesh Kumar Gupta (DP ID & Client ID - 1201910100351591) seconded the following ordinary resolution regarding appointment of Smt. Usha Ananthasubramanian (DIN : 02784580) as a Director -



CHAIRMAN'S  
INITIALS

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MINUTE BOOK

"RESOLVED THAT pursuant to the provisions of Section 149, 152 161 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Usha Ananthasubramanian (DIN : 02784580), Managing Director and CEO of Punjab National Bank, in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 160(1) of the Companies Act, 2013, be and is hereby appointed as a Director of the Company."

Thereafter, Dr. Kamal Gupta requested Smt. Usha Ananthasubramanian to take the Chair. Smt. Usha Ananthasubramanian took the Chair and proceeded with the remaining agenda items.

**ITEM NO. 7**

**To re-appoint Sh. S. K. Dubey (DIN: 01770805) as the Managing Director**

The Chairperson informed the members that the Board of Directors of the company had re-appointed Sh. S. K. Dubey (DIN : 01770805) as the Managing Director of the Company for a period from 1st July, 2015 to 30th June, 2016. Details regarding qualifications, directorships and shareholding etc. of Sh. S. K. Dubey were also briefed to the members. Thereafter, Mr. Rajeev Gupta (DP ID & Client ID - IN301356/20310313) proposed and Mr. Navin Kumar Gupta (DP ID & Client ID - IN301774/11344112) seconded the following resolution relating to reappointment of Sh. S. K. Dubey (DIN : 01770805) as Managing Director, as an Ordinary Resolution –

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable law, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the re-appointment of Sh. S. K. Dubey (holding DIN: 01770805) as the "Managing Director" of the Company for a period effective from July 1, 2015 to June 30, 2016, on the terms and conditions as set out in the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 attached to the notice;

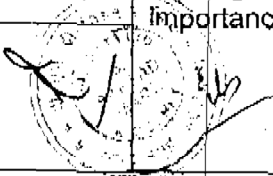
RESOLVED FURTHER THAT the Board of Directors including its Committee(s) be and is hereby authorized to alter/modify and vary such terms and conditions of re-appointment including remuneration, subject to the relevant provisions of the Companies Act, 2013 including Schedule V of the said Act and Rules made thereunder."

**ITEM NO. 8**

**To adopt new Articles of Association of the company containing regulations in conformity with the Companies Act, 2013**

The Chairperson briefed the members that the existing Articles of Association of the company were based on the Companies Act, 1956 and to align it with the Companies Act, 2013, several deletions/alterations/ modifications in these existing Articles would be required. She further explained the need and importance of having new set of Articles of Association of the Company, draft

CHAIRMAN'S  
INITIALS



MINUTE BOOK

Saraswati  
REGD.

copy of which was hosted at the company's website [www.pnbgilts.com](http://www.pnbgilts.com) and circulated in the Meeting as well. Thereafter, Mr. Narender Singh Negi (Folio No. 00025535) proposed and Mr. Ashok Kumar (DP ID & Client ID - 1202060000022398) seconded the following resolution regarding adoption of new Articles of Association of the company containing regulations in conformity with the Companies Act, 2013, as a Special resolution -

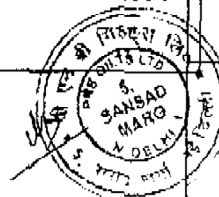
"RESOLVED THAT pursuant to the provisions of Section 5, 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the exclusion of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Directors and/or Company Secretary of the company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

After all the 9 resolutions as set out in item no. 1 to 9 were moved, proposed and seconded, the Chairperson invited queries from the members. Following is the gist of queries raised by the members and response of Chairperson thereon.

S. No.	Member's query	Chairperson's response
1	Sh. Rakesh Saxena- Please Inform reasons of not so encouraging performance during the first quarter of current year. How is the position improving	It was explained that the G-sec market exhibited strong volatility during the 1 <sup>st</sup> quarter of current fiscal. The major factors which impacted the G-sec market were- <ul style="list-style-type: none"> <li>• Inflation concerns due uptick in food prices</li> <li>• Monsoon's uncertainty</li> <li>• Hawkish stance by RBI</li> <li>• Concerns over the Greece's sovereign debt default</li> <li>• Stock Market turmoil in China</li> <li>• Global Currency turmoil</li> </ul> As a result of all these negatives, the company incurred a loss of Rs. 3.30 crore.  It was informed that in the past too, there were such situations in which the company incurred losses but in the end, these were covered. This year too, the Company's endeavor will be to maintain the past trend.
2	Sh. Krishna Kant Sharma- What will be the impact on profitability of PNB Gilts on decrease of rate of interest likely to be done by the Governor of RBI?	It was explained that it should create good opportunity for the company. The Company's endeavor will be to encash this opportunity.

CHAIRMAN'S INITIALS



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**MINUTE BOOK**

After this, the Chairperson ordered for Poll to be taken on resolution nos. 1 to 9 forming part of Notice and Addendum thereto and handed over the Poll process to the Scrutinizer. She stated that the meeting would conclude after completion of poll process. The results of votes cast through remote e-voting and poll, once finalized by the scrutinizer, would be uploaded on the Company's website and notice board and will be intimated to the Stock Exchanges and NSDL for display at their end.

The Chairperson thanked the members for their participation. Thereafter, the Company Secretary requested the members to cast their votes by poll.

**Conduct of Poll**

Mr. Abhishek Bansal, Scrutinizer appointed for Remote E-voting and Poll, conducted the Poll, which included showing empty ballot box to the members, locking and sealing of empty box in the presence of members and authorized representative. After ensuring that all the members intending to participate in the Poll had casted their votes, the Scrutinizer closed the Poll and took the custody of Ballot Box.

The details of results of E-voting and Poll declared by the company, in brief, are given below –

Promoter/ Public	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes-in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3) = (2)/(1)*100	(4)	(5)	(6) = (4)/(2)*100	(7) = (5)/(2)*100
<b>Resolution No. 1 - Adoption of audited financial statements of the Company for the year ended March 31, 2015 and the Reports of the Directors and Auditors thereon.</b>							
<b>Resolution required –Ordinary</b>							
<b>Mode of voting: ( Remote E-voting)</b>							
Promoters and Promoter Group	133333333	133333333	100.0000	133333333	0	100.0000	0.0000
Public - Institutional holders	2483186	300000	12.0813	300000	0	100.0000	0.0000
Public - Others	44193615	86032	0.1947	85831	201	99.7664	0.2336
<b>Total (A)</b>	<b>180010134</b>	<b>133719366</b>	<b>74.2844</b>	<b>133719164</b>	<b>201</b>	<b>99.9998</b>	<b>0.0002</b>
<b>Mode of voting: (Poll)</b>							
Promoters and Promoter Group	133333333	0	0.0000	0	0	0.0000	0.0000
Public - Institutional holders	2483186	0	0.0000	0	0	0.0000	0.0000
Public - Others*	44193615	781	0.0018	726	55	92.9577	7.0423
<b>Total (B)*</b>	<b>180010134</b>	<b>781</b>	<b>0.0004</b>	<b>726</b>	<b>55</b>	<b>92.9577</b>	<b>7.0423</b>
<b>Result (A+B)</b>	<b>180010134</b>	<b>133720146</b>	<b>74.2848</b>	<b>133719890</b>	<b>256</b>	<b>99.9998</b>	<b>0.0002</b>
<b>RESULT DECLARED ON RESOLUTION NO. 1</b>	<b>APPROVED WITH REQUISITE MAJORITY</b>						

CHAIRMAN'S INITIALS





**MINUTE BOOK**

Saraswati  
RECOR.

**Resolution No. 2 - Declaration of final dividend of Rs. 1.50 per Equity Share for the year ended March 31, 2015.**

**Resolution required - Ordinary**

Mode of voting: ( Remote E-voting)							
Promoters and Promoter Group	133333333	133333333	100.0000	133333333	0	100.0000	0.0000
Public - Institutional holders	2483186	300000	12.0813	300000	0	100.0000	0.0000
Public - Others	44193615	94530	0.2139	94529	1	99.9989	0.0011
<b>Total (A)</b>	<b>180010134</b>	<b>133727863</b>	<b>74.2891</b>	<b>133727862</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>
Mode of voting: (Poll)							
Promoters and Promoter Group	133333333	0	0.0000	0	0	0.0000	0.0000
Public - Institutional holders	2483186	0	0.0000	0	0	0.0000	0.0000
Public - Others*	44193615	781	0.0018	781	0	100.0000	0.0000
<b>Total (B)*</b>	<b>180010134</b>	<b>781</b>	<b>0.0004</b>	<b>781</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Result (A+B)</b>	<b>180010134</b>	<b>133728644</b>	<b>74.2895</b>	<b>133728643</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>
<b>RESULT DECLARED ON RESOLUTION NO. 2</b>	<b>APPROVED WITH REQUISITE MAJORITY</b>						

**Resolution No. 3 - To appoint a Director in place of Smt. Sunita Gupta (holding DIN: 06902258), who retires by rotation and being eligible, offers herself for reappointment.**

**Resolution required - Ordinary**

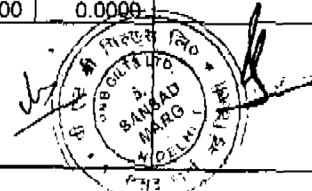
Mode of voting: ( Remote E-voting)							
Promoters and Promoter Group	133333333	133333333	100.0000	133333333	0	100.0000	0.0000
Public - Institutional holders	2483186	300000	12.0813	300000	0	100.0000	0.0000
Public - Others	44193615	89149	0.2017	89009	140	99.8430	0.1570
<b>Total (A)</b>	<b>180010134</b>	<b>133722482</b>	<b>74.2861</b>	<b>133722342</b>	<b>140</b>	<b>99.9999</b>	<b>0.0001</b>
Mode of voting: (Poll)							
Promoters and Promoter Group	133333333	0	0.0000	0	0	0.0000	0.0000
Public - Institutional holders	2483186	0	0.0000	0	0	0.0000	0.0000
Public - Others*	44193615	781	0.0018	726	55	92.9577	7.0423
<b>Total (B)*</b>	<b>180010134</b>	<b>781</b>	<b>0.0004</b>	<b>726</b>	<b>55</b>	<b>92.9577</b>	<b>7.0423</b>
<b>Result (A+B)</b>	<b>180010134</b>	<b>133723263</b>	<b>74.2865</b>	<b>133723068</b>	<b>195</b>	<b>99.9999</b>	<b>0.0001</b>
<b>RESULT DECLARED ON RESOLUTION NO. 3</b>	<b>APPROVED WITH REQUISITE MAJORITY</b>						

**Resolution No. 4 - To authorize Board of Directors to fix remuneration of the Statutory Auditor(s) of the Company appointed by the Comptroller and Auditor General of India for the financial year 2015-16**

**Resolution required - Ordinary**

Mode of voting: ( Remote E-voting)							
Promoters and Promoter Group	133333333	133333333	100.0000	133333333	0	100.0000	0.0000
Public - Institutional holders	2483186	300000	12.0813	300000	0	100.0000	0.0000
Public - Others	44193615	84781	0.1918	84780	1	99.9988	0.0012
<b>Total (A)</b>	<b>180010134</b>	<b>133718114</b>	<b>74.2837</b>	<b>133718113</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>

CHAIRMAN'S INITIALS



**MINUTE BOOK**

Mode of voting: (Poll)							
Promoters and Promoter Group	133333333	0	0.0000	0	0	0.0000	0.0000
Public - Institutional holders	2483186	0	0.0000	0	0	0.0000	0.0000
Public - Others*	44193615	781	0.0018	726	55	92.9577	7.0423
Total (B)*	180010134	781	0.0004	726	55	92.9577	7.0423
<b>Result (A+B)</b>	<b>180010134</b>	<b>133718895</b>	<b>74.2841</b>	<b>133718839</b>	<b>56</b>	<b>100.0000</b>	<b>0.0000</b>
<b>RESULT DECLARED ON RESOLUTION NO. 4</b>	<b>APPROVED WITH REQUISITE MAJORITY</b>						
Resolution No. 5 - To appoint Sh. Gauri Shankar (DIN: 06764026), as a Director who is liable to retire by rotation							
Resolution required - Ordinary							
Mode of voting: ( Remote E- voting)							
Promoters and Promoter Group	133333333	133333333	100.0000	133333333	0	100.0000	0.0000
Public - Institutional holders	2483186	300000	12.0813	300000	0	100.0000	0.0000
Public - Others	44193615	89149	0.2017	88549	600	99.3270	0.6730
Total (A)	180010134	133722482	74.2861	133721882	600	99.9996	0.0004
Mode of voting: (Poll)							
Promoters and Promoter Group	133333333	0	0.0000	0	0	0.0000	0.0000
Public - Institutional holders	2483186	0	0.0000	0	0	0.0000	0.0000
Public - Others*	44193615	781	0.0018	726	55	92.9577	7.0423
Total (B)*	180010134	781	0.0004	726	55	92.9577	7.0423
<b>Result (A+B)</b>	<b>180010134</b>	<b>133723263</b>	<b>74.2865</b>	<b>133722608</b>	<b>655</b>	<b>99.9995</b>	<b>0.0005</b>
<b>RESULT DECLARED ON RESOLUTION NO. 5</b>	<b>APPROVED WITH REQUISITE MAJORITY</b>						
Resolution No. 6 - To appoint Sh. K. V. Brahmaji Rao (DIN: 06861202), as a Director who is liable to retire by rotation							
Resolution required - Ordinary							
Mode of voting: ( Remote E- voting)							
Promoters and Promoter Group	133333333	133333333	100.0000	133333333	0	100.0000	0.0000
Public - Institutional holders	2483186	300000	12.0813	300000	0	100.0000	0.0000
Public - Others	44193615	87687	0.1984	86786	901	98.9725	1.0275
Total (A)	180010134	133721020	74.2853	133720119	901	99.9993	0.0007
Mode of voting: (Poll)							
Promoters and Promoter Group	133333333	0	0.0000	0	0	0.0000	0.0000
Public - Institutional holders	2483186	0	0.0000	0	0	0.0000	0.0000
Public - Others*	44193615	781	0.0018	726	55	92.9577	7.0423
Total (B)*	180010134	781	0.0004	726	55	92.9577	7.0423
<b>Result (A+B)</b>	<b>180010134</b>	<b>133721801</b>	<b>74.2857</b>	<b>133720845</b>	<b>956</b>	<b>99.9993</b>	<b>0.0007</b>
<b>RESULT DECLARED ON RESOLUTION NO. 6</b>	<b>APPROVED WITH REQUISITE MAJORITY</b>						

CHAIRMAN'S INITIALS



**MINUTE BOOK**

*Sarawati*  
REGD.

Promoter/ Public	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes-in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3) = (2)/(1)*100	(4)	(5)	(6) = (4)/(2)*100	(7) = (5)/(2)*100
<b>Resolution No. 7 - To re-appoint Sh. S. K. Dubey (DIN: 01770805) as the Managing Director from 1st July 2015 to 30 June 2016</b>							
<b>Resolution required - Ordinary</b>							
<b>Mode of voting: ( Remote E- voting)</b>							
Promoters and Promoter Group	133333333	133333333	100.0000	133333333	0	100.0000	0.0000
Public - Institutional holders	2483186	300000	12.0813	300000	0	100.0000	0.0000
Public - Others	44193615	83368	0.1886	66295	17073	79.5209	20.4791
<b>Total (A)</b>	<b>180010134</b>	<b>133716701</b>	<b>74.2829</b>	<b>133699628</b>	<b>17073</b>	<b>99.9872</b>	<b>0.0128</b>
<b>Mode of voting: (Poll)</b>							
Promoters and Promoter Group	133333333	0	0.0000	0	0	0.0000	0.0000
Public - Institutional holders	2483186	0	0.0000	0	0	0.0000	0.0000
Public - Others*	44193615	781	0.0018	752	29	96.2868	3.7132
<b>Total (B)*</b>	<b>180010134</b>	<b>781</b>	<b>0.0004</b>	<b>752</b>	<b>29</b>	<b>96.2868</b>	<b>3.7132</b>
<b>Result (A+B)</b>	<b>180010134</b>	<b>133717482</b>	<b>74.2833</b>	<b>133700380</b>	<b>17102</b>	<b>99.9872</b>	<b>0.0128</b>
<b>RESULT DECLARED ON RESOLUTION NO. 7</b>	<b>APPROVED WITH REQUISITE MAJORITY</b>						
<b>Resolution No. 8 - To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013</b>							
<b>Resolution required - Special Resolution</b>							
<b>Mode of voting: ( Remote E- voting)</b>							
Promoters and Promoter Group	133333333	133333333	100.0000	133333333	0	100.0000	0.0000
Public - Institutional holders	2483186	300000	12.0813	300000	0	100.0000	0.0000
Public - Others	44193615	92149	0.2085	92148	1	99.9989	0.0011
<b>Total (A)</b>	<b>180010134</b>	<b>133725482</b>	<b>74.2878</b>	<b>133725481</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Mode of voting: (Poll)</b>							
Promoters and Promoter Group	133333333	0	0.0000	0	0	0.0000	0.0000
Public - Institutional holders	2483186	0	0.0000	0	0	0.0000	0.0000
Public - Others*	44193615	781	0.0018	726	55	92.9577	7.0423
<b>Total (B)*</b>	<b>180010134</b>	<b>781</b>	<b>0.0004</b>	<b>726</b>	<b>55</b>	<b>92.9577</b>	<b>7.0423</b>
<b>Result (A+B)</b>	<b>180010134</b>	<b>133726263</b>	<b>74.2882</b>	<b>133726207</b>	<b>56</b>	<b>100.0000</b>	<b>0.0000</b>
<b>RESULT DECLARED ON RESOLUTION NO. 8</b>	<b>APPROVED WITH REQUISITE MAJORITY</b>						



CHAIRMAN'S INITIALS


*[Handwritten Signature]*

**MINUTE BOOK**

Promoter/ Public	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes-in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3) = (2)/(1)*100	(4)	(5)	(6) = (4)/(2)*100	(7) = (5)/(2)*100
<b>Resolution No. 9 - To appoint Smt. Usha Ananthasubramanian (DIN: 02784580) as a Director</b>							
<b>Resolution required - Ordinary</b>							
<b>Mode of voting: ( Remote E- voting)</b>							
Promoters and Promoter Group	133333333	133333333	100.0000	133333333	0	100.0000	0.0000
Public - Institutional holders	2483186	300000	12.0813	300000	0	100.0000	0.0000
Public - Others	44193615	90482	0.2047	90415	67	99.9260	0.0740
<b>Total (A)</b>	<b>180010134</b>	<b>133723815</b>	<b>74.2868</b>	<b>133723748</b>	<b>67</b>	<b>99.9999</b>	<b>0.0001</b>
<b>Mode of voting: (Poll)</b>							
Promoters and Promoter Group	133333333	0	0.0000	0	0	0.0000	0.0000
Public - Institutional holders	2483186	0	0.0000	0	0	0.0000	0.0000
Public - Others*	44193615	781	0.0018	726	55	92.9577	7.0423
<b>Total (B)*</b>	<b>180010134</b>	<b>781</b>	<b>0.0004</b>	<b>726</b>	<b>55</b>	<b>92.9577</b>	<b>7.0423</b>
<b>Result (A+B)</b>	<b>180010134</b>	<b>133724596</b>	<b>74.2873</b>	<b>133724474</b>	<b>122</b>	<b>99.9999</b>	<b>0.0001</b>
<b>RESULT DECLARED ON RESOLUTION NO. 9</b>	<b>APPROVED WITH REQUISITE MAJORITY</b>						

\* No Ballot paper was considered as invalid.

Based on the Consolidated Report of the Scrutinizer, all above resolutions put to vote through remote e-voting and poll (ballot paper), were passed through required majority.

  
**Company Secretary**  
 (for the purpose of authentication of information only)



  
**Chairman**

Place : New Delhi  
 Date of Entry in Minute Book: 16-X-2015  
 Date of signing: 16-X-2015

**CHAIRMAN'S INITIALS**

