

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**MINUTES OF THE 13<sup>TH</sup> ANNUAL GENERAL MEETING OF MEMBERS OF MEP INFRASTRUCTURE DEVELOPERS LIMITED HELD ON WEDNESDAY, THE 23<sup>RD</sup> DAY OF SEPTEMBER, 2015, AT HALL OF CULTURE, NEHRU CENTRE, DR. ANNIE BESANT ROAD, WORLI, MUMBAI – 400 018, COMMENCED AT 12:45 PM AND CONCLUDED AT 1:25 PM**

**PRESENT:**

Mr. Dattatray P. Mhaikar : Non-Executive Director  
Mr. Jayant D. Mhaikar : Vice-Chairman and Managing Director  
Mrs. Anuya J. Mhaikar : Non-Executive Director  
Mr. Murzash Manekshana : Executive Director  
Mr. Khimji Pandav : Independent Director  
Mr. Deepak Chitnis : Independent Director

**Chief Financial Officer** : Mr. M. Sankaranarayanan

**Company Secretary** : Mr. Shridhar Phadke

**Statutory Auditors** : Mr. Vijay Mathur  
Mr. Yatin Vyavaharkar  
Mr. Tejas Parikh

**Scrutinizer** : Mr. Dinesh Joshi

In aggregate, 44 Members were present in person including Representatives.

**On the request of the Members, Mr. Jayant D. Mhaikar, Vice Chairman and Managing Director of the Company took the Chair.**

1. After ascertaining the requisite quorum viz. 44 Members in person including Representatives were present, the Chairman called the meeting to order. He informed that there were no proxies received from any of the Members.
2. The Chairman welcomed the Members and introduced to them the Board of Directors of the Company present at the dais. He then informed the Members that Mr. Dattatray P. Mhaikar, Mrs. Preeti Trivedi and Mr. Vijay Agarwal, Directors of the Company, were stuck in traffic and will try to reach the venue in some time.
3. The Chairman informed the Members that as required under the Companies Act, 2013, the following Registers were available and kept open for inspection by the Members:
  - a. The Proxy Register;
  - b. The Register of Directors and Key Managerial Personnel and their shareholding;
  - c. The Register of Contract or Arrangements in which Directors are interested.
4. Mr. Shridhar Phadke, Company Secretary, asked permission of the members of the Company to take the notice of the meeting as read and members accepted his request.



CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

5. Mr. Phadke then informed to the Members that as required under Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company had provided the facility to cast vote of the Members by remote e-voting and ballot papers. He further stated that arrangement had been made for casting votes through ballot paper on all the resolution to be passed at the Annual General Meeting for the Members who could not cast their vote either through remote e-voting or through ballot forms. He then asked for the confirmation from the Members about receipt of ballot papers and informed that there would not be voting by show of hands.
6. Mr. Phadke further informed to the members that the Board of Directors had appointed Mr. Dinesh Joshi, Practicing Company Secretary, as the Scrutinizer for the voting process of this Annual General Meeting. He then requested Mr. Joshi to show empty ballot box to the Members present and thereafter to seal the ballot box. The Scrutinizer then showed to the Members present the empty ballot box and thereafter locked it in their presence.
7. In accordance with the provisions of Section 145 of the Companies Act, 2013 and Clause 13.2 of the Secretarial Standards on General Meeting, Mr. Phadke, informed to the Members that there are no qualifications or comments given by the Statutory Auditors in the Auditor's Report or by the Secretarial Auditor in the Secretarial Audit Report.
8. Mr. Phadke then requested Mr. Jayant D. Mhaiskar, Chairman of the Meeting to continue with the proceedings.
9. Mr. Jayant D. Mhaiskar, Chairman of the Meeting, then took up the official business of the meeting with the permission of the Members.

**ORDINARY BUSINESS:****9.1 ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY TOGETHER WITH THE REPORTS OF BOARD OF DIRECTORS AND AUDITORS THEREON AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2015.**

The Chairman placed for consideration Item No. 1 of the notice pertaining to adoption of Audited Financial Statements of the Company together with the reports of Board of Directors and Auditors thereon and Audited Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2015. The following Ordinary Resolution was proposed by Mr. Jayant D. Mhaiskar.

**"RESOLVED THAT** the Balance Sheet as at 31<sup>st</sup> March, 2015 and the Profit & Loss Account for the year ended March 31, 2015 together with the Directors' Report and Auditor's Report thereon and all documents annexed to the said Balance Sheet and Profit and Loss Account which have been circulated to the members and are now placed before the meeting be and are hereby received, approved and adopted."

The Chairman of the Meeting then invited discussions from the Members and requested the Members to ask any queries relating to accounts or any other matter.

Mr. Mihir D. Shah and Mr. Vinay Bhide asked their queries mainly on the Financial Statements of the Company. Mr. Vinay Bhide then praised on the detailed presentation and quality of printing of the Annual Report of the Company.

  
CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

The Chairman and Mr. Murzash Manekshana, Executive Director of the Company, responded to the queries raised by the Members to their satisfaction.

After satisfactory replies Mr. Mihir D. Shah, Member seconded the above resolution.

9.2 **RE-APPOINTMENT OF MR. DATTATRAY P. MHAISKAR AS A DIRECTOR.**

The Chairman then placed for consideration Item No. 2 of the notice pertaining to appoint a Director in place of Mr. Dattatray P. Mhaiskar (DIN 00309942), who retires by rotation and being eligible, offers himself for re-appointment. The following Ordinary Resolution was proposed by Mr. Mihir D. Shah, Member.

**"RESOLVED THAT** Mr. Dattatray P. Mhaiskar (DIN 00309942), who retires by rotation at the 13<sup>th</sup> Annual General Meeting, be and is hereby re appointed as a Director of the Company."

Mr. Vinay Bhide, Member seconded the above resolution.

9.3 **APPOINTMENT OF M/S. B S R & CO. LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS.**

The Chairman then placed for consideration Item No. 3 of the notice pertaining to the appointment of M/s. B S R & Co. LLP, Chartered Accountants as Joint Statutory Auditors. The following Ordinary Resolution was proposed by Mr. Dhruv H. Patel, Member.

**"RESOLVED THAT** pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) be and are hereby appointed as the Joint Statutory Auditor of the Company in place of retiring auditors M/s. B S R and Co., Chartered Accountants (Firm Registration No. 128510W) to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration and its manner of payment to be fixed by the Board of Directors/Committee thereof in consultation with the said Auditors."

Mrs. Urvashi T. Mody, Member seconded the above resolution.

9.4 **APPOINTMENT OF M/S. GOKHALE & SATHE, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS**

The Chairman then placed for consideration Item No. 4 of the notice pertaining to the appointment of M/s. Gokhale & Sathe, Chartered Accountants as Statutory Auditors. The following Ordinary Resolution was proposed by Mr. Vinay Bhide, Member.

**"RESOLVED THAT** pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Gokhale & Sathe, Chartered Accountants (Firm Registration No.103264W) be and are hereby appointed as the Joint Statutory Auditor of the Company in place of retiring auditors M/s. Parikh Joshi & Kothare, Chartered Accountants (Firm Registration No. 107547W) to hold office from the conclusion of this Annual



CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration and its manner of payment to be fixed by the Board of Directors/ Committee thereof in consultation with the said Auditors."

Mr. Vaibhav S. Shanbhag, Member seconded the above resolution.

**SPECIAL BUSINESS****9.5. RATIFICATION OF PAYMENT OF REMUNERATION TO M/S. R NANABHOY & CO., COST AUDITORS.**

The Chairman then placed for consideration Item No. 5 of the notice pertaining to the ratification of payment of remuneration to M/s. R Nanabhoy & Co., Cost Auditors. The following Ordinary Resolution was proposed by Mr. Jayant D. Mhaiskar.

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the remuneration of Rs.3,50,000/- (Rupees Three Lacs Fifty Thousand only) plus service tax and actual out-of-pocket expenses payable to M/s. R Nanabhoy & Co., Cost Accountants, Jer Mansion, 70, August Kranti Marg, Mumbai-400036 (Firm Registration No. 000010) who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year 2014-15."

Mrs. Maya V. Bhosale, Member seconded the above resolution.

10. The Chairman then requested the Members to sign their ballot papers and cast their votes by dropping them in the ballot box.
11. Mr. Shridhar Phadke, Company Secretary then announced that the combined Results of remote e-voting, voting through ballot form and ballot paper would be available on the website of the Company, Stock Exchanges and NSDL within 3 days from the conclusion of the Meeting. He requested Mr. Murzash Manekshana, Executive Director, to give vote of thanks to the Chair.
12. The meeting was concluded at 1:25 PM, with Vote of Thanks to the Chair given by Mr. Manekshana.

Place: Mumbai  
Date of Entry: 29.09.2015  
Date of Signing: 15-10-2015

  
CHAIRMAN



CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME 7

## Summary of Scrutinizer 's Report

**Result of e-voting, voting through Ballot Forms and Ballot Papers at the Meeting on the items of Ordinary Business and Special Business at the 13<sup>th</sup> Annual General Meeting of the Company held on 23<sup>rd</sup> September, 2015.**

On the basis of Consolidated Scrutinizer's Report for e-voting, voting through ballot forms and ballot papers dated 23<sup>rd</sup> September, 2015, all the resolutions for the Ordinary and Special business as set out in Item Nos. 1 to 5 of the Notice dated 28<sup>th</sup> August, 2015 have been duly passed by the Members with requisite majority. The result of e-voting, voting through Ballot Forms and Ballot Papers are as under:

Resolutions as given in the notice of the 13 <sup>th</sup> Annual General Meeting	Particulars of Votes cast						Result Declared
	Electronic Voting + Ballot Form + Ballot Papers						
	Votes cast in favour of the resolutions		Votes cast against the resolutions		Invalid/abstained Votes		
	No.	%	No.	%	No.	%	
<b>Ordinary Business</b>							
Adoption of audited financial statements of the Company together with the reports of Board of Directors and Auditors thereon and audited consolidated financial statements of the Company for the year ended 31st March, 2015.	122844378	100.00	225	0.00	370	0.00	Approved by requisite majority
Re-appointment of Mr. Dattatray P. Mhaiskar as a Director.	122844478	100.00	225	0.00	270	0.00	Approved by requisite majority
Appointment of M/s. B S R & Co. LLP, Chartered Accountants as Joint Statutory Auditors.	122844253	100.00	225	0.00	495	0.00	Approved by requisite majority
Appointment of M/s. Gokhale & Sathe, Chartered Accountants as Joint Statutory Auditors.	122844253	100.00	450	0.00	270	0.00	Approved by requisite majority
<b>Special Business</b>							
Ratification of payment of remuneration to M/s. R Nanabhoy & Co., Cost Auditors.	122827003	99.99	17925	0.01	45	0.00	Approved by requisite majority

Place: Mumbai  
Date: 15.10.2015

*Jomkarna*  
CHAIRMAN

*Jom*  
CHAIRMAN'S INITIALS