

MINUTES OF THE MEETING OF THE 7TH ANNUAL GENERAL MEETING OF THE MEMBERS OF EMAMI INFRASTRUCTURE LIMITED HELD ON WEDNESDAY, 9TH SEPTEMBER 2015 COMMENCED AT 2.30 PM AT EMAMI TOWER, 687 ANANDAPUR, E. M. BYPASS, KOLKATA - 700 107, WEST BENGAL AND CONCLUDED AT 3.10 P.M.

PRESENT

Directors:

Mr. Hari Mohan Marda, Independent Director & Chairman, Nomination & Remuneration Committee)

Mr. Ram Gobind Ganeriwala, Independent Director & Chairman, Audit Committee & Stakeholders Relationship Committee

Mrs. Karabi Sengupta, Independent Director

Mr. Basant Kumar Parakh, Non-Executive Director

Mr. Girja Kumar Choudhary, Whole-time Director & CFO

Members:

In Person including representatives: 234

By Proxy: 51 (Number of shares represented: 7,57,129 Equity shares)

(As per Attendance Register)

Auditors:

Mr. Himanshu Jain, Representative of M/S S.K. Agrawal & Co., Statutory Auditors


Ms. Suhita Mukhopadhyay, Representative of M/S MKB & Associates, Secretarial Auditor

In Attendance:

Ms. Payel Jain, Company Secretary

1. In accordance with Article 101 of the Articles of Association of the Company, the Directors present elected Mr. Ram Gobind Ganeriwala as the Chairman of the 7th Annual General Meeting ("AGM") of the Company, in the absence of Mr. Abhijit Datta, Chairman of the Board of Directors as he was out of the country due to his personal reasons. The Chairman introduced all the Directors on the Dias.
2. The Chairman announced that the requisite quorum for the meeting was present and therefore the meeting was called to order.

CHAIRMAN'S
INITIALS



3. The Chairman declared that the Notice convening 96th AGM, Directors' Report and annexures thereto included the Secretarial Audit Report for the financial year ended 31st March 2015, the Audited Financial Statements and Audit Report for the financial year ended 31st March 2015, Register of Directors and Key Managerial Personnel Shareholdings under section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, are open for inspection during the continuance of the Meeting.
4. The Chairman then addressed the members, covering inter-alia the following key areas:
 - a. Prospect of real estate industry and initiatives taken by the Government
 - b. Performance of the Company during the financial year 2014-15
 - c. Scheme of Amalgamation between the Company and its wholly-owned subsidiaries, Emami Realty Limited and Emami Rainbow Niketan Private Limited and its benefits and impact.
5. Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice dated 25th May, 2015 convening the 7th AGM & Explanatory statement annexed thereto, the Directors' Report along with annexures thereto and the Annual Accounts for the financial year 2014-15, were taken as read.
6. The Chairman informed that the Auditors' Report does not contain qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company. Hence the Auditors' Report is not required to be read as per provisions of section 145 of the Companies Act 2013 and Para 13.1 of Secretarial Standard -2. Further in terms of Para 13.2, the Chairman also informed that the Secretarial Audit Report also does not contain any qualifications, observations or comments.
7. Thereafter, the Chairman stated that the Company had provided the facility for e-voting to the members to enable them to cast their votes electronically and had appointed Mr. Manoj Kumar Banthia, Practising Company Secretary as Scrutinizer to conduct the e-voting process in a fair and transparent manner. E-voting was open for all the shareholders from 5th September, 2015 (2.00 p.m.) to 8th September, 2015 (5.00 pm) and members have already exercised their vote by using the e-voting facility. Further shareholders who are present in person or through proxies and who have not or could not exercise e-voting or postal ballot options, can vote through Ballot at this meeting.

CHAIRMAN'S
INITIALS

8. The Chairman informed the shareholders about the flow of events at the AGM and stated that after his speech, he would move all the resolutions set out in the Notice and would move to discussion and Question & Answer session. After the conclusion of the Question & Answer session, the Shareholders can cast their vote on the resolutions through Ballot. The Chairman further informed that the combined result of entire Voting process would be displayed on the website of the Company, CDSL and the Stock Exchanges where the shares are listed.
9. The Chairman briefed the Members about the objective and implications of each item of Agenda and thereafter read the resolutions in respect of the items on the agenda of the meeting, as follows:

ORDINARY BUSINESS

I. As Ordinary Resolution

Adoption of Audited Financial Statements

"RESOLVED THAT the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2015 together with the Reports of the Directors and Auditors thereon be and are hereby received, considered, approved and adopted."

Ms. Shikha Saha proposed and Mr. S L Rathia seconded the resolution.

II. As ordinary resolution

Reappointment of Mr. Girja Kumar Choudhary who retires by rotation

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Girja Kumar Choudhary (DIN: 00821762), who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

Mr. P. M. Bothra proposed and Mr. M. S. Dey seconded the resolution.

CHAIRMAN'S
INITIALS

Sankar

III. As Ordinary Resolution**Ratification of appointment of M/S S. K. Agrawal & Co., as Statutory Auditors for financial year 2015-16**

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and Rules made thereunder and pursuant to the resolution passed by the Members at the 6th Annual General Meeting held on 5th September 2014 and on recommendation of Audit Committee and Board of Directors, the appointment of M/S S. K. Agrawal & Co., Chartered Accountants (Registration No. 306033E) as Statutory Auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of next Annual General Meeting of the Company, be and is hereby ratified at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of traveling and out of pocket expenses incurred by them for the purpose of audit."


Mr. A. S. Roy proposed and Mr. S. N. Pal seconded the resolution.

SPECIAL BUSINESS**IV. As ordinary resolution****Appointment of Mrs. Karabi Sengupta as an Independent Director**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder and Clause 49 of the Listing Agreement, Mrs. Karabi Sengupta (DIN: 02534951), who was appointed as an Additional Director of the Company under Section 161 of the Act with effect from 31st March 2015 by the Board of Directors to hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years up to 31st March 2020 and whose office shall not be liable to determination by retirement of Directors by rotation."

Mr. S. N. Pal proposed and Ms. Shikha Saha seconded the resolution.

10. After the above resolutions were proposed and seconded, the Chairman invited the Members to offer their comments or seek clarifications, if any, on the Annual Report and accounts of the Company.

CHAIRMAN'S
INITIALS

11. Mr. S N Pal, Mr. Tarak Nath Chakraborty, Mr. S. L. Rathi, Mr. Amit Kumar Banerjee and Mr. S. S. Bhattacharya raised queries on the Annual Accounts of the Company, with regard to CSR reporting in the Board's report, projects undertaken/JDA by the subsidiary company and its progress, consolidated results of the Company. Some of the members gave suggestions which included visit at project site, increase in number of lady directors on the Board etc.
12. The Chairman thanked the Members for the kind words and appreciation and stated that the suggestions and feedback would be evaluated. On request of the Chairman, Mr. Girja Kumar Choudhary, Whole-time Director & CFO, replied to the queries of the Members to their satisfaction.
13. The Chairman thereafter ordered Poll on all the resolutions for the Ordinary and Special business as set out in items numbers 1 to 4 of the Notice and informed that voting on Poll will be taken immediately after the closure of the meeting at the venue and the polling remained open for next 20 minutes, to enable the Members and Proxy holders participating in the Poll to cast their votes.
14. Pursuant to the powers conferred under Section 109(5) of the Companies Act, 2013, the Chairman appointed Ms. Suhita Mukhopadhyay, Partner of M/S MKB & Associates, Practicing Company Secretaries as Scrutinizer for ensuring voting being carried out in fair and transparent manner.
15. The Chairman announced that combined Results of remote e-voting done previously and e-voting at the AGM, would be available on Website of the Company, CDSL and also on the website of the Stock Exchanges.
16. The business before the 7th Annual General Meeting of the Company having been transacted, the Chairman thanked all those present and declared the Meeting as concluded. Mr. S. N. Pal proposed vote of thanks to the Chair.

DATE OF ENTRY: 24/9/15
DATE OF SIGNING: 24/9/15
PLACE: Kolkata

Ramchandra Koushik

CHAIRMAN

CHAIRMAN'S
INITIALS

Ramchandra

Annual General Meeting held on 9th September, 2015
Declaration of Result of Remote e-voting and Ballot at the meeting

The Scrutinizer's report dated 11th September, 2015, inter alia containing the results of remote e-voting and voting through Ballot Paper conducted at the Annual General Meeting was presented by the Scrutinizer to the Chairman on 11th September, 2015 in terms of which all resolutions as set out in the Notice convening the 7th Annual General Meeting were duly approved by the Members with requisite majority. The results were declared by the Chairman by posting the same on Company's Website and on the website of CDSL and was also intimated to the Stock Exchanges where the Company's shares are listed.

The results as per the Scrutinizer's Report on e-voting submitted by Mr. Manoj Kumar Banthia of M/S MKB & Associates, Practicing Company Secretaries were as under -

	Number of votes (shares) cast through Remote E-voting. (1)	Number of Votes (shares) cast on Poll at the meeting. (2)	Total (1)+(2)=(3)	% of total number of valid votes cast
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Ordinary Business:


Item No.1 as an Ordinary Resolution: To receive, consider and adopt Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2015, and the Reports of the Board of Directors and Auditors thereon

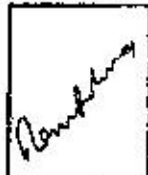
(1) Voted in favour of the resolution	16449721	3382	16453103	99.99
(2) Voted against the resolution	132	12	144	Negligible
Total	16449853	3394	16453247	100%
(3) Invalid votes:	0	75	75	Negligible

Item No. 2 as an Ordinary Resolution: To appoint a director in place of Mr. Girja Kumar Choudhury (DIN: 00821762) who retires by rotation and being eligible offers himself for reappointment

(1) Voted in favour of the resolution	16449655	3384	16453039	99.99
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CHAIRMAN'S
INITIALS



(2) Voted against the resolution	198	10	208	Negligible
Total	16449853	3394	16453247	100%
(3) Invalid votes:	0	75	75	Negligible
Item No.3 as an Ordinary Resolution: To ratify appointment of M/S S.K. Agrawal & Co. Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of next AGM of the Company and authorize Board of Directors to fix their remuneration.				
(1) Voted in favour of the resolution	16449655	3384	16453039	99.99
(2) Voted against the resolution	198	10	208	Negligible
Total	16449853	3394	16453247	100
(3) Invalid votes:	0	75	75	Negligible
Special Business				
Item No.4 as an Ordinary Resolution: To appoint Mrs. Karabi Sengupta (DIN: 02534951) as an Independent Director of the Company for a term of Five consecutive years upto 31/03/2020.				
(1) Voted in favour of the resolution	16449695	3384	16453078	99.99
(2) Voted against the resolution	158	10	168	Negligible
Total	16449853	3394	16453247	100
(3) Invalid votes:	0	75	75	Negligible
CHAIRMAN'S (INITIALS)				
				

Based on the Report of the Scrutinizers, all Resolutions as set out in the Notice of 7th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

DATE OF ENTRY: 24/9/15
DATE OF SIGNING: 24/9/15
PLACE: Kolkata

Arundhanee Banerjee
CHAIRMAN

CHAIRMAN'S
INITIALS

Arundhanee