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**Proceedings of the 39<sup>th</sup> Annual General Meeting of the Members of Kirloskar Pneumatic Co. Ltd. held on Wednesday, the 23<sup>rd</sup> July, 2014 at 2.30 p.m. at the Pudumjee Hall, Mahratta Chamber of Commerce, Industries and Agriculture, Tilak Road, Pune 411 002.**

The following Director(s) were present:

Mr. Rahul C. Kirloskar	-	Chairman & Member
Mr. Atul C. Kirloskar	-	Director & Member
Mr. A.C. Mukherji	-	Director
Mr. J. Y. Tekawade	-	Director & Member
Mr. P.S. Jawadekar	-	Director
Mr. G. Krishna Rao	-	Director
Mr. D. R. Swar	-	Director
Mr. Sunil Shah Singh	-	Director & Member
Mr. Aditya Kowshik	-	Managing Director

In attendance

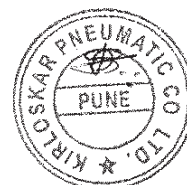
Mr. Jitendra R. Shah, Company Secretary

Mr. Rahul C. Kirloskar, Chairman took the Chair and welcomed the 57 (Fifty Seven) Members to the 39<sup>th</sup> Annual General Meeting of the Company. He then introduced the Directors sitting on the dais.

The Chairman made the following announcements:

- (i) that the requisite quorum was present as per the Articles of Association of the Company & the Companies Act, 2013 and therefore, called the meeting to order.
- ii) that the Company has received One (1) proxy for 16 shares.
- iii) that Mr. A. C. Mukherji, Chairman of the Audit Committee was present.
- iv) that Mr. P. S. Jawadekar, Chairman of the Nomination and Remuneration Committee was present.
- v) that Mr. G. Krishna Rao, Chairman of the Stakeholders Relationship Committee was present

The Statutory Registers, Proxy Register and Inspection documents were available during the Meeting for inspection to the Members. The Chairman noted the attendance of





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Mr. Sanjay Athavale, Partner of M/s. P. G. Bhagwat, Chartered Accountants our Statutory Auditors.

The Chairman then took up the proceeding of the meeting. With the concurrence of the members the Notice of the 39<sup>th</sup> Annual General Meeting together with the Addendum to the Notice ('Notice of the 39<sup>th</sup> Annual General Meeting' or 'the Notice'), Financial Statements, Directors' Report and Auditor's Report were taken as read.

Thereafter, the Chairman delivered his speech.

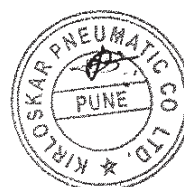
Then the Chairman invited members who would like to raise their queries to the Board of Directors or to make their comments, give suggestions and seek clarifications, if any. The Chairman responded to all the queries / comments / suggestions.

The Chairman was pleased to share with the Members that the Company had after the relevant Rules under the Companies Act, 2013 were made effective, provided electronic voting facility to the members and was amongst the first companies to provide such facility under the new requirements. He further stated that the Company had provided electronic voting facility to the members entitled to cast their vote at the Annual General Meeting, as per the Companies Act, 2013 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014 and therefore, it was obligatory to provide similar voting rights to the members present, in person and through proxies at the Annual General Meeting, to vote in proportion to the shares held by them. He then ordered Poll for the voting on all the resolutions of ordinary and special business as set out in items 1 to 11 and 15 of the Notice.

The Chairman also informed to the Members that the Company with respect to items 12 to 14 of the Notice, were required to be passed by the Postal Ballot and the relevant postal ballot forms had been sent to the Members alongwith Annual Report. He further informed that the Company had also provided electronic voting facility to the members to cast their votes electronically, as per the Companies Act, 2013 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014. The members voted electronically as well as by way of ballot during the period from 20<sup>th</sup> June, 2014 to 19<sup>th</sup> July 2014.

Mr. S. V. Deulkar, of S. V. Deulkar & Co, Company Secretaries, who was appointed as Scrutinizer for Postal Ballot to conduct Postal Ballot in a fair and transparent manner has submitted his report to the Chairman.

The Chairman then invited Mr. S. V. Deulkar, of S. V. Deulkar & Co, Company Secretaries, Scrutinizer appointed to conduct the Poll. After closure of the meeting, to take over the Poll proceedings and requested them to submit their Poll report alongwith the report on e-voting to him not later than 2.30 pm on 24<sup>th</sup> July, 2014.





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## **Conduct of Poll**

Mr. S. V. Deulkar, of S. V. Deulkar & Co, Company Secretaries appointed for the Poll, conducted the Poll which included distribution of polling papers, showing empty polling box to the members, locking of empty polling box in the presence of members. After ensuring that all members participating in the poll had casted their votes, the Scrutinizer closed the poll. The Scrutinizer then took the custody of the polling box.

Thanking the members for their participation, suggestions and comments, the Chairman announced formal closure of the 39<sup>th</sup> Annual General Meeting of the Company.

## **Result of the Electronic Voting and Poll on the Ordinary and Special Business at the Annual General Meeting of the Company held on Wednesday July 23, 2014.**

On the basis of the Scrutinizer's Report for the Electronic Voting dated July 23, 2014 and the Scrutinizers Report for the Poll at the Annual General Meeting dated July 23, 2014 for Items 1 to 11 & 15 and also the Scrutinizers Report dated July 21, 2014 in respect of Items 12 to 14 for Postal Ballot, the summary of which is mentioned hereunder, the Chairman announced the results of voting on 24<sup>th</sup> July, 2014 that all the Resolutions for the Ordinary and Special businesses as set out in Item No. 1 to 15 in the Notice of the 39<sup>th</sup> Annual General Meeting of the Company have been duly passed by the requisite majority.

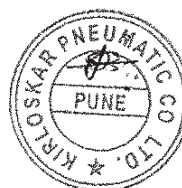
The Resolutions for the ordinary and special resolutions for Item Nos. 1 to 15 of the Notice of the 39<sup>th</sup> Annual General Meeting (Item No. 12 to 14 were voted by Postal Ballot) duly approved by the members with requisite majority, are recorded hereunder alongwith the summary of Scrutinizers reports containing the votes casted in favour and against for each resolution, as part of the proceedings of 39<sup>th</sup> Annual General Meeting of the Members held on 23<sup>rd</sup> July, 2014.

## **Ordinary Business**

### **Item No. 1 – Adoption of Financial Statements for the year ended 31st March, 2014.**

#### **Nature of Resolution - Ordinary**

“RESOLVED that the Financial Statements of the Company for year ended 31st March, 2014 including Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date and the Report of the Auditors' and Board of Directors thereon be and are hereby approved and adopted.”





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Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
1	Adoption of Financial Statements for the year ended March 31, 2014.	Votes cast in favour	10,406,554	100.00	275	100.00	10,406,829	100.00	Approved with requisite majority
		Votes cast against	-	-	-	-	-	-	

**Item No. 2 – Approval of Dividend on equity shares for the financial year ended on 31<sup>st</sup> March 2014.**

**Nature of Resolution - Ordinary**

“RESOLVED that the Dividend at Rs. 10/- per share (100%) on 1,28,44,338 Equity Shares of Rs. 10/- each fully paid, for the financial year ended 31st March, 2014, as recommended by the Board of Directors be and is hereby approved and declared.”

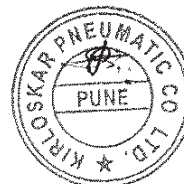
Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
2	Approval of Dividend for the year ended March 31, 2014.	Votes cast in favour	10,406,554	100.00	275	100.00	10,406,829	100.00	Approved with requisite majority
		Votes cast against	-	-	-	-	-	-	

**Item No. 3 – Re-appointment of Mr. D. R. Swar (holding DIN 00007495), who retires by rotation.**

**Nature of Resolution - Ordinary**

“RESOLVED that Mr. D. R. Swar (holding DIN 00007495)), who retires in accordance with the provisions of the Companies Act, 2013 and Article 100 of the Articles of Association of the Company and has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
3	Re-appointment of Mr. D. R. Swar, Director who retires by rotation.	Votes cast in favour	10,406,528	99.99	275	100.00	10,406,803	99.99	Approved with requisite majority
		Votes cast against	1	0.01	-	-	1	0.01	





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**Item No. 4 – Appointment of M/s. P. G. Bhagwat, Chartered Accountants as Statutory Auditors.**

**Nature of Resolution - Ordinary**

“RESOLVED that pursuant to the provisions of Section 139, 142 and any other applicable provisions of the Companies Act, 2013 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), M/s P.G. Bhagwat (Firm Registration No.101118W) Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of 39th Annual General Meeting till the conclusion of the 41st Annual General Meeting (after commencement of the Companies Act 2013), subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

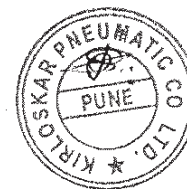
Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
4	Appointment of M/s. P. G. Bhagwat, Chartered Accountants as Statutory Auditors of the Company.	Votes cast in favour	10,406,554	100.00	275	100.00	10,406,829	100.00	Approved with requisite majority
	Votes cast against	-	-	-	-	-	-		

**Special Business**

**Item No. 5 –Ratification of remuneration of M/s. S. G. Jog, Cost Accountant as Cost Auditor.**

**Nature of Resolution - Ordinary**

“RESOLVED that pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the Company be and is hereby accorded for the payment of remuneration of Rs. 5 Lacs (Rupees Five Lacs only) to Company's Cost Auditor, M/s. S. G. Jog , a proprietary firm of Cost Accountant, for auditing the cost records maintained by the Company for the financial year ending 31<sup>st</sup> March, 2015.”





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Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
5	Ratification of remuneration of M/s. S. G. Jog, Cost Accountant as Cost Auditor.	Votes cast in favour	10,406,553	99.99	275	100.00	10,406,828	99.99	Approved with requisite majority
		Votes cast against	1	0.01	-	-	1	0.01	

**Item No. 6 – Appointment of Mr. A. C. Mukherji as an Independent Director.**  
**Nature of Resolution - Ordinary**

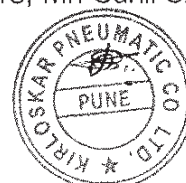
“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. A. C. Mukherji (holding DIN 00063975), Director of the Company who retires by rotation at the Annual General Meeting in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years for a term up to 22<sup>nd</sup> July 2016.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 197 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), Mr. A. C. Mukherji be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
6	Appointment of Mr. A. C. Mukherji as Independent Director.	Votes cast in favour	10,406,552	99.99	275	100.00	10,406,827	99.99	Approved with requisite majority
		Votes cast against	1	0.01	-	-	1	0.01	

**Item No. 7 – Appointment of Mr. Sunil Shah Singh as an Independent Director.**  
**Nature of Resolution - Ordinary**

“RESOLVED that pursuant to the provisions of Sections 149, 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. Sunil Shah Singh (holding





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DIN 00233918), Director of the Company who retires by rotation at the Annual General Meeting in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 22<sup>nd</sup> July 2019.

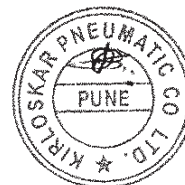
RESOLVED FURTHER that pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sunil Shah Singh be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
7	Appointment of Mr. Sunil Shah Singh as Independent Director.	Votes cast in favour	10,406,329	100.00	275	100.00	10,406,604	100.00	Approved with requisite majority
	Votes cast against	-	-	-	-	-	-		

**Item No. 8 – Appointment of Mr. G. Krishna Rao as an Independent Director.  
Nature of Resolution - Ordinary**

"RESOLVED that pursuant to the provisions of Sections 149, 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. G. Krishna Rao (holding DIN 00058985), Director of the Company whose period of office is liable to determination by retirement of director by rotation at the Annual General Meeting in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 22<sup>nd</sup> July 2019.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 197 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), Mr G. Krishna Rao be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.





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Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
8	Appointment of Mr. G. Krishna Rao as Independent Director.	Votes cast in favour	10,406,538	100.00	275	100.00	10,406,813	100.00	Approved with requisite majority
		Votes cast against	-	-	-	-	-	-	

**Item No. 9 – Appointment of Mr. P. S. Jawadekar as an Independent Director.**  
**Nature of Resolution - Ordinary**

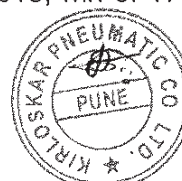
“RESOLVED that pursuant to the provisions of Sections 149,152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. P. S. Jawadekar (holding DIN 00155177), Director of the Company whose period of office is liable to determination by retirement of director by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years for a term up to 22<sup>nd</sup> July 2016.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 197 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), Mr. P. S. Jawadekar be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
9	Appointment of Mr. P. S. Jawadekar as Independent Director.	Votes cast in favour	10,406,553	99.99	275	100.00	10,406,828	99.99	Approved with requisite majority
		Votes cast against	1	0.01	-	-	1	0.01	

**Item No. 10 – Appointment of Mr. J. Y. Tekawade as an Independent Director.**  
**Nature of Resolution - Ordinary**

“RESOLVED that pursuant to the provisions of Sections 149, 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. J. Y. Tekawade (holding







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DIN 00075502), Director of the Company whose period of office is liable to determination by retirement of director by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years for a term up to 22<sup>nd</sup> July 2016.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 197 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), Mr. J. Y. Tekawade be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
10	Appointment of Mr. J. Y. Tekawade as Independent Director.	Votes cast in favour	10,406,553	99.99	275	100.00	10,406,828	99.99	Approved with requisite majority
		Votes cast against	1	0.01	-	-	1	0.01	

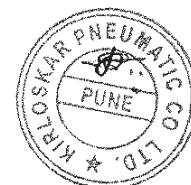
**Item No. 11 – Alteration of Articles of Association.**  
**Nature of Resolution - Special**

"RESOLVED that pursuant to Section 14 and any other applicable provisions of the of the Companies Act, 2013 and the rules made thereunder (subject to any modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company be and is hereby amended by deleting the existing Article 83 and substituting the following new Article 83.

**Number of directors**

83. Until otherwise determined by Special Resolution the number of Directors of the Company shall not be less than three nor more than fifteen."

Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
11	Alteration of Articles of Association.	Votes cast in favour	10,406,353	99.99	275	100.00	10,406,628	99.99	Approved with requisite majority
		Votes cast against	1	0.01	-	-	1	0.01	





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**Item No. 12 – Increase in borrowing limits.**

**Nature of Resolution – Special (Passed by way or Postal Ballot)**

“RESOLVED that in supersession of the earlier resolution passed under Section 293(1)(d) of the Companies Act, 1956 by way of Postal Ballot and pursuant to Section 180(1)(c) 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), the consent 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 include and Committee thereof) for borrowing from time to time, any sum or sums of money for the purpose of the Company upon such terms and conditions and with or without security as the Board may at its discretion think fit so, in excess of the aggregate of the paid-up share capital and free reserves of the Company, provided that the total amount of such borrowing and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company’s Bankers in the ordinary course of business shall not exceed Rs.1000 Crores (Rupees One Thousand Crores Only) over and above the aggregate of the paid-up capital and free reserves of the Company.

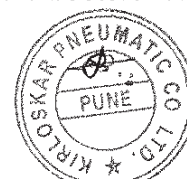
RESOLVED FURTHER that the Board or its Committee be and is hereby authorized to negotiate and finalize with the lenders, terms and conditions, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, agreements applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Principal Officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Postal Ballot		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
12	Increase in borrowing limits.	Votes cast in favour	10,409,493	99.99	4,442	99.37	10,413,935	99.99	Approved with requisite majority
	Votes cast against	175	0.01	28	0.63	203	0.01		

**Item No. 13 – Creation of charge on the properties of the Company.**

**Nature of Resolution – Special (Passed by way or Postal Ballot)**

“RESOLVED that in supersession of the earlier resolution passed under Section 293(1)(a) of the Companies Act, 1956 by way of Postal Ballot and pursuant to Section 180(1)(a) 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) and such other approvals as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company

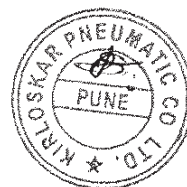




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(hereinafter called "the Board" and which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including powers conferred by this resolution and with the power to delegate such authority to any person or persons) to mortgage and/or charge and/or hypothecation (and/or lease and/or assign, in addition to mortgage(s) and/or charge(s) and/or hypothecations and/or assignment(s) created/to be created by the Company, in such form and manner and with such ranking as to priority and at such time and on such terms as the Board may determine, on all or any of the moveable and/ or immovable, tangible and/or intangible properties of the Company, wherever situate, both present and future, and/or the whole or any part of undertaking(s) of the Company together with a power to take over the management of the business and concern of the Company in certain events of default, in favour of various lender(s), agent(s), trustee(s) for securing the borrowings availed/to be availed by the Company by way of loan(s) (in foreign currency and/or rupee currency) and/or advances including credit facilities and/or securities (comprising fully/partly convertible debentures and/or non convertible debentures with or without detachable or nondetachable warrants and/or secured premium notes and/or floating rate notes/bonds or other debt instruments), issued or to be issued by the Company from time to time of an aggregate value not exceeding Rs. 1000 Crores (Rupees One Thousand Crores Only) together with interest thereon at the respective agreed rates, compound interest, additional interest, accumulated interest, liquidated damages, premia on prepayment or on redemption, costs, charges, expenses including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other moneys payable by the Company in terms of loan agreement(s) and other moneys payable by the Company to the lenders in terms of loan agreement(s) and/or any other document(s) entered into/to be entered into between the Company and the lenders(s) / agent(s) / trustee(s) in respect of said loans / borrowings / debentures / securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors (including any Committee thereof) and lender(s), agent(s) and trustee(s).

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board or its Committee be and is hereby authorized to negotiate and finalize with the lenders, terms and conditions, including the nature and ranking of charge and/or mortgage, documents / deeds / writings / papers / agreements as may be required for creation of mortgage and/or charge and 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 questions, difficulty or doubts relating thereto that may arise in regard to creating mortgage/charge as aforesaid."





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Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Postal Ballot		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
13	Creation of charge on the properties of the Company.	Votes cast in favour	10,409,647	99.99	4,457	99.73	10,414,104	99.99	Approved with requisite majority
		Votes cast against	21	0.01	12	0.27	33	0.01	

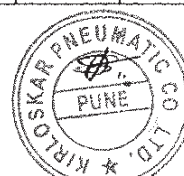
**Item No. 14 – To make Investment(s), loan(s), give guarantee(s) and provide securities.**

**Nature of Resolution – Special (Passed by way or Postal Ballot)**

“RESOLVED that pursuant to Section 186 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) and such other approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to give loan(s) to any person or other body corporate and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to any other body corporate or person and/or to acquire by way of subscription, purchase or otherwise the securities of any body corporate up to a limit not exceeding Rs. 1,000 Crores (Rupees One Thousand Crores only) notwithstanding that the aggregate of the loans, guarantees or securities so far given or to be given to and/or securities so far acquired or to be acquired in all bodies corporate may exceed the limits prescribed under the said section.”

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Principal Officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Postal Ballot		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
14	To make Investment(s), loan(s), give guarantee(s) and provide securities.	Votes cast in favour	10,409,591	99.99	4,173	93.52	10,413,764	99.99	Approved with requisite majority
		Votes cast against	77	0.01	289	6.48	366	0.01	





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**Item No. 15 – Re-appointment of Mr. Aditya Kowshik as Managing Director.  
Nature of Resolution – Ordinary**

“RESOLVED that pursuant to the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII to the Companies Act 1956 (Corresponding Sections 196,197, 203 and Schedule V to the Companies Act, 2013), Mr. Aditya Kowshik, be and is hereby re-appointed as the Managing Director of the Company for a period of three years beginning from October 24, 2013 on the terms and conditions including remuneration as set out hereunder:

RESOLVED FURTHER that subject to the provisions of the Companies Act, 1956 (Corresponding Companies Act, 2013) and in terms of Article 99 of the Articles of Association of the Company, the Managing Director shall not, while he continues to hold office of the Managing Director, be subject to retirement by rotation of Directors and he shall not be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire, but he shall ipso facto and immediately cease to be the Managing Director if he ceases to hold the office of Director for any cause.”

Resolution Nos. as given in the Notice of the 39th Annual General Meeting		Particulars of votes cast						Result declared	
		Electronic Voting		Poll		Voting Result			
		Nos. (A)	%age	Nos. (B)	%age	Nos. (A+B)	%age		
15	Re-appointment of Mr. Aditya Kowshik as Managing Director.	Votes cast in favour	10,406,553	99.99	275	100.00	10,406,828	99.99	Approved with requisite majority
	Votes cast against	1	0.01	-	-	1	0.01		

All the above resolutions, which were put to vote, were passed with requisite majority.

