

# MINUTES

**Minutes of the proceedings of the Thirtieth Annual General Meeting of the Shareholders of Cranes Software International Limited held on Wednesday, the 30<sup>th</sup> of September, 2015 at 10.30 AM. at Shri. Devaraj Urs Bhavan, #16-D, Miller Tank Bund Area, Vasanthanagar, Bangalore – 560052.**

## **Present:**

1. Mr. Asif Khader - **Managing Director & Chairman(elect) of the meeting**
2. Mr. Mueed Khader - Director
3. Mr. Richard Holden Gall - Director
4. Mr. P. Phaneendra - Company Secretary

## **Invitees :**

1. Statutory Auditor
2. Scrutinizer - Mr. P. Hemdev

### **1. Election of Chairman:**

Mr. Asif Khader was elected as Chairman of the meeting, on voting by show of hands.

### **2. Chairman's Welcome:**

Mr. Asif Khader, extended a warm welcome to the shareholders, of the Company and after ascertaining the presence of quorum, called the meeting to order. He spoke briefly about the operational challenges being faced by the Company, the Company's performance for the year under report and outlook for the future.

### **3. Notice of the meeting:**

With the permission of the members, the notice convening the meeting was taken as read.

### **4. Auditor's report:**

With the permission of the members, the auditor's report for the financial year ended 31-3-2015, was read out.

### **5. E-voting details:**

The Chairman provided details of the process of e-voting that had already been concluded. This year the Company had provided the e-voting facility to all shareholders. The voting period began on 27<sup>th</sup> September, 2015 at 9:00 AM and ended on 29<sup>th</sup> September, 2015 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2015, were able to cast their vote electronically.

The e-voting module was provided by CDSL. The Scrutinizer was Mr. P. Hemdev, Practicing Company Secretary, who was also present at the Meeting and introduced to the members.

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The Chairman declared that the poll be taken on all the resolutions to allow shareholders who did not cast their vote electronically, an opportunity to cast their votes via secret Ballot and asked all members who had already voted electronically, to refrain from voting here. He invited Mr. P. Hemdev to continue to act as the Scrutinizer for the poll process also.

The Secretary informed the members that based on the report of the e-voting and poll process, the results will be declared on or before 10:30 AM on 2<sup>nd</sup> October, 2015 and intimated to the Stock Exchanges.

The Chairman then requested the Scrutinizer to conduct the poll process immediately following the conclusion of the meeting.

### 6. Register of directors' shareholdings:

The Chairman invited the attention of member - shareholders to the Register of directors' shareholdings which was kept open for inspection, during the meeting.

### 7. Vote of thanks:

There being no other business, Mr. Mueed Khader, director, proposed a vote of thanks to the chair, directors, shareholders and invitees. The Scrutinizer conducted the poll process directly following conclusion of the meeting and based on the combined result of both the e-voting and poll process, the results were announced on 30<sup>th</sup> September, 2015 for each of the resolutions placed before the annual general meeting, as under:

### Ordinary Business:

#### Item 1. Adoption of Audited Accounts - 31<sup>st</sup> March, 2015:

The following resolution was proposed:

"RESOLVED THAT the Audited Balance Sheet & statement of Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2015 along with the Auditor's Report and the Directors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

The combined summary of the two voting processes is given below:

No of Shares Held	No of Votes Polled	% of votes polled on outstanding shares (3) = [(2) / (1)] * 100	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled (6) = [(4) / (2)] * 100	% of Votes against on votes polled (7) = [(5) / (2)] * 100
(1)	(2)	(3)	(4)	(5)	(6)	(7)
11,77,66,850	32,96,069	2.80	31,81,626	1,14,443	96.53	3.47

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Since the votes cast in favour of the resolution were not less than the votes cast against the resolution, the above resolution was passed unanimously, as an ordinary resolution.

## Item 2. Re-appointment of auditors:

The following resolution was proposed:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. S JANARDHAN AND ASSOCIATES., Chartered Accountants, as the Statutory Auditors of the Company to hold office for the second year from the close of this AGM till the close of the 31st AGM to be held in 2016"

The combined summary of the two voting processes is given below:

No of Shares Held	No of Votes Polled	% of votes polled on outstanding shares (3) = [(2) / (1)] *100	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled (6) = [(4) / (2)]*100	% of Votes against on votes polled (7) = [(5) / (2)]*100
(1)	(2)	(3)	(4)	(5)	(6)	(7)
11,77,66,850	32,96,069	2.80	32,96,069	0	100.00	0.00

Since the votes cast in favour of the resolution were not less than the votes cast against the resolution, the above resolution was passed unanimously, as an ordinary resolution.

## Item 3. Re-appointment of Managing Director:

The following resolution was proposed:

"RESOLVED that in modification passed at the Annual General Meeting of the Company to be held on 30th September, 2015 for the appointment and terms of remuneration of Mr. Asif Khader, Managing Director of the Company and pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under, as amended from time to time, read with Schedule V to the Act. RESOLVED FURTHER that the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

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*[Handwritten Signature]*

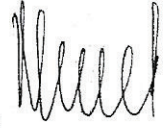
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(1)	(2)	(3)	(4)	(5)	(6)	(7)
11,77,66,850	32,96,069	2.80	31,81,626	1,14,443	96.53	3.47

Since the votes cast in favour of the resolution were not less than the votes cast against the resolution, the above resolution was passed unanimously, as an ordinary resolution.

Place: Bangalore  
Date: 29<sup>th</sup> October, 2015

  
(30)  
Chairman

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