

MINUTES OF THE THIRTEENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ACROPETAL TECHNOLOGIES LIMITED HELD ON MONDAY, THE 29TH SEPTEMBER 2014 AT 10.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT #74/75, 3RD CROSS, 1ST MAIN N S PALYA BANNERGHATTA ROAD BANGALORE -560 076 .

The following were Present :

Mr. Ravi Kumar. D	- Chairman & Managing Director
Mr. Vijayendra R	- Company Secretary
Mr. K. Gopalakrishnan	- Statutory Auditors

Members Present :

Members present in person -- 50

Members by proxies -- Nil

Mr. Ravi Kumar, Chairman and Managing Director occupied the Chair and conducted the proceedings of the General Meeting.

The Chairman welcomed the Members and declared that the requisite quorum was present at the meeting and that the meeting was in order to commence the official business. The Chairman introduced the Executives of the Company and the Statutory Auditors to the Shareholders present at the meeting.

The notice convening the 13th Annual General Meeting together with the explanatory statement was taken as read with the unanimous consent of the members present.

The Chairman requested Mr. R. Vijayendra, the Company Secretary to read the Auditor's report .The Company Secretary read the Auditor's Report dated 24th April 2014 to the Members. The annexure to the Auditor's report was taken as read with the unanimous consent of the members present. The Chairman stated that the statutory registers as required by the provisions of the Companies Act, 2013 are kept open for inspection by the Members.

Thereafter the Chairman read out his statement to the Members, copies of which were distributed to the Members present at the Meeting.

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement, the Company had provided it's Members the facility to cast their vote by electronic means on all the resolutions set forth in the Notice through e-voting facility provided by Central Depository Services Limited (CDSL). He further informed that e-voting opened at 6.00 AM on 24th September, 2014 and ended at 6.00 PM on 25th September, 2014. He informed that Mr. V Sreedharan, partner M/s V Sreedharan & Associates, practicing Company Secretaries was appointed as the scrutinizer for scrutinizing the e-voting and that he has submitted his report dated 26th September, 2014 on e-voting.

The Chairman informed that in accordance with the clarification issued by the Ministry of Corporate Affairs, when the e-voting facility is provided, the voting at the annual general meeting is also to be conducted on the basis of one share one vote. Hence It is decided that all the resolutions set forth in the Notice be passed through ballot papers and there will be no voting through show of hands.

For ACROPETAL TECHNOLOGIES LTD.,


Company Secretary

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The Chairman informed the Members that poll will be taken in respect of all the nine resolutions contained in the Notice of the Meeting. The text of the all the nine resolutions as contained in the Notice of the Meeting were read out by the Chairman.

On invitation by the Chairman several members asked questions on the accounts, business performance of the Company, on the resolutions proposed to be passed at the AGM and on the Annual Report. These questions were completely addressed and replied to the satisfaction of the members. The chairman also briefly highlighted the business and financial performance of the Company during the year 2013-14 and the future business plans of the Company.

The Chairman then appointed Mr. V. Sreedharan as the scrutinizer for the poll.

The Chairman then ordered the Poll to be taken in respect of all the nine resolutions contained in the Notice of the Meeting. The Chairman announced that on receipt of the scrutinizer's report, the voting results (E-Voting and the poll) will be uploaded on the website of the Company and also will be forwarded to the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited.

Mr. V Sreedharan, the Scrutinizer conducted the Poll. After ensuring that all members participating in the Poll has casted their votes, the Scrutinizer closed the Poll and took Polling Box to his custody.

Results of E-Voting and Poll.

On the basis of the Scrutinizer's report dated 26th septembre,2014 on e-voting and scrutinizers report dated 1st October, 2014,on the poll conducted at the 13th Annual General Meeting, the Chairman and Managing Director announced the results of voting on 1st October, 2014 mentioning that the all the following resolutions for the ordinary and special businesses as set in item numbers from 1 to 9 in the Notice of the 13th Annual General Meeting dated 14th August, 2014 have been duly passed by the requisite majority. Item Numbers from 1to 5 were passed as Ordinary Resolutions and item Numbers from 6 to 9 were passed as Special Resolutions.

ORDINARY BUSINESS

Item No. 1

To receive, consider, approve and adopt the financial statements of the Company for the year ended 31st March, 2014, including the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date both on stand alone and consolidated basis together with the reports of Board of Directors and the Auditors thereon, passed as an Ordinary Resolution.

"RESOLVED THAT the financial statements of the Company including the audited balance sheet of the Company as at March 31st, 2014 and the statement of profit and loss account both on stand alone and consolidated basis for the year ended on that date and the reports of the Board of Directors and auditors attached thereto, be and are hereby received, approved and adopted."

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For ACROPETAL TECHNOLOGIES LTD.,


Company Secretary

TRUE COPY

Company Secretary

Item NO. 2

To appoint Mr. Ravi Kumar D who retires by rotation and being eligible, offers himself for reappointment passed as an Ordinary Resolution.

"RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013, Mr. D Ravi Kumar, be and is hereby re-appointed as a Director of the Company, subject to retirement by rotation."

Item No. 3

Appointment of M/s. K. Gopalakrishnan & Co., Chartered Accountants, as the Statutory Auditors of the Company passed as an Ordinary Resolution.

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. K Gopalakrishnan & Co, (Firm Registration Number 009600S) be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Sixteenth Annual General Meeting of the Company to be held in the year 2017(subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out of pocket, travelling expenses etc, as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

Item No.4

Appointment of Dr. Subramanya Reddy D K as an Independent Director of the Company, passed as an Ordinary Resolution.

RESOLVED that pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013(Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Dr. Subramanya Reddy D K (DIN:02862329) , a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for such appointment, be and is hereby appointed as an Independent Director of the Company with effect from 29th September, 2014 up to 31st March 2019.

Item No.5

Appointment of Dr. Madhu Sudhana Reddy M as an Independent Director of the Company passed as an Ordinary Resolution.

RESOLVED that pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013(Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Dr. Madhu Sudhana Reddy M (DIN:06733069) , a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 29th September, 2014 up to 31st March,2019.

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For ACROPETAL TECHNOLOGIES LTD.,


Company Secretary

Company Secretary

Item No.6

Borrowing powers of the Board of Directors of the Company passed as a Special Resolution

"RESOLVED that in supersession of the Ordinary Resolution adopted at the Tenth Annual General Meeting held on 28th September, 2011 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 to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers / Financial Institutions / Other Bodies Corporate in the ordinary course of business, shall not be in excess of Rs. 300 Crores (Rupees three hundred crores only) over and above the aggregate of the paid up share capital and free reserves of the Company"

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowings(s) aforesaid and further to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

Item No.7

Re-appointment of Managing Director passed as a Special Resolution

"RESOLVED that subject to the approval of members for the ordinary business No.2 of this notice and in accordance with the provisions of Section 196,197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 including any statutory modification or re-enactment thereof and in continuation of the approval given at the twelfth annual general meeting of the Company held on 26th December, 2013, for the re-appointment of Mr. Ravi Kumar D as the Managing Director of the Company and for the payment of remuneration to him, approval be and is hereby given for the continuation of his appointment as the Managing Director of the Company from 1st April, 2014 to 14th December, 2015 on the following remuneration.

The remuneration viz, Salary, allowances and perquisites shall not exceed Rs. 90.00 lakhs (Rupees Ninety Lakhs only) per annum and

- a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax, 1961;
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) Encashment of leave at the end of the tenure. subject to availability of adequate profits as prescribed under Section I of Part II of Schedule V of the Act or In case of loss or inadequate profits to remunerate as above, the remuneration payable for the financial year shall be based on the effective capital as on the last date of each of the preceding financial year, as prescribed under Section II of Part II of Schedule V of the Act and the perquisites mentioned at (a), (b), and (c) above

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For ACROPETAL TECHNOLOGIES LTD.,


Company Secretary

Company Secretary

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in this regard and further to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

Item No.8

Consent of the Members to deal with the properties of the Company passed as a Special Resolution

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, 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 Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the members be and is hereby accorded to mortgage and / or create charge , in addition to the mortgages / charges created/to be created by the Company in such form and manner

and with such ranking and at such time and on such terms and conditions as may be determined, on all or any of the movable and /or immovable properties of the Company and / or the interest held by the Company in all or any of the movable and / or immovable properties , both present and future and / or the whole or any part of the undertakings(s) of the Company, in favour of lender(s), agents(s) and trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) and securities comprising non-convertible debentures, bonds or other debt instrument(s), issued / to be issued by the Company from time to time together with interest at the respective agreed rates and all other costs, charges and expenses and all other monies payable by the Company in terms of the loan agreements(s), debenture trust deed(s) or any agreement / document entered into/ to be entered into by between the Company and the lender(s)/investor(s) / agent(s) in respect of the said loan, borrowing / debenture 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 Company and the lender(s), agent(s)and / or trustee(s) up to the limits approved under section 181(1)(c) of the Act.

RESOLVED FURTHER that the Board of Directors of the Company (including any committee thereof) be and is hereby authorized to finalise and execute

such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, as they may deem fit and to do all such acts, deeds and things and give such directions as may be deemed necessary, desirable or expedient to give effect to this resolution.

FOR ACROPETAL TECHNOLOGIES LTD

Company Secretary

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For ACROPETAL TECHNOLOGIES LTD



Company Secretary

Item No.9

Investment by the Company in other bodies corporate passed as a Special Resolution

"RESOLVED THAT pursuant to Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules

thereof(including any statutory modification(s) thereof of the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors including any Committee thereof(hereinafter referred to as "the Board") to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate not exceeding Rs. 200 Crores over and above limit of sixty percent of the Company's paid up capital and its free reserves and securities premium account or one hundred percent of it's free reserves and securities premium account whichever is more, prescribed under the aforesaid Section to make any loan to any person or to other body corporate or give any guarantee or to provide security in connection with a loan to other body corporate or person or to acquire by way of subscription, purchase or otherwise the securities of any other body corporate.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the aforesaid and further to execute all documents and writings as may be necessary, proper desirable or expedient to give effect to this resolution.

Place: Bangalore
Date: 2nd October, 2014

D. Ravi Kumar
Chairman

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For ACROPETAL TECHNOLOGIES LTD.,



Company Secretary

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For ACROPETAL TECHNOLOGIES LTD.

Company Secretary