

HIMACHAL FUTURISTIC COMMUNICATIONS LIMITED

MINUTES OF THE 28th ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF HIMACHAL FUTURISTIC COMMUNICATIONS LTD HELD ON WEDNESDAY, THE 30th DAY OF SEPTEMBER, 2015 AT THE MUSHROOM CENTRE, CHAMBAGHAT, SOLAN, HIMACHAL PRADESH-173 213 AT 10:00 A.M.

Time of commencement of the Meeting : 10:00 A.M.

Time of conclusion of the Meeting : 10:30 A.M.

DIRECTORS PRESENT:

1. Shri M P Shukla Chairman & Independent Director
2. Shri Arvind Kharabanda Director (Finance)
3. Smt. Bela Banerjee Independent Director

Presence of Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship committee

Shri M P Shukla, Chairman of the Audit Committee and Stakeholders-Relationship Committee and Smt. Bela Banerjee, Chairperson of Nomination & Remuneration Committee were present at the meeting.

In attendance

Shri Manoj Baid – Associate Vice President (Corporate) & Company Secretary

Mr. Lakshay Kataria, representative of M/s Khandelwal Jain & Co., Chartered Accountants, Statutory Auditors of the Company.

Mr. Baldev Singh Kashtwal, Practicing Company Secretary who was appointed as Scrutinizer for the Remote e-Voting and Poll and also as Secretarial Auditor.

MEMBERS PRESENT

64 Members in person, 22 Corporate Members through authorized representatives and 12 Members through duly appointed proxies holding 2,44,332, 28,71,91,735 and 3,02,482 Equity Shares respectively.

It was informed to the Members present at the Meeting that substantial provisions of the Companies Act, 2013 had been made effective from 1st April, 2014 and that the proceedings of this Annual General Meeting were being carried out as per the requirement of the Companies Act, 2013.

CHAIRMAN OF THE MEETING

Shri M P Shukla, Chairman of the Company chaired the meeting and welcomed all the members present at the 28th Annual General Meeting.



1. PROCEEDINGS

At the instructions of the Chairman, the Company Secretary made the announcement regarding proxies and authorizations received and recorded in the Proxy Register.

The Members were informed that the following documents and Registers of the Company were placed on the table and were available for inspection by any member of the Company:

1. Audited (standalone as well as consolidated) Accounts along with the Auditors' Report thereon for the financial year ended 31st March, 2015;
2. Directors' Report for the financial year ended 31st March, 2015;
3. Proxy Register;
4. Register of Directors and Key Managerial Personnels and their Shareholding ;
5. Register of Contracts or Arrangements in which Directors and Key Managerial Personnel are interested;
6. Letter of Appointment of Independent Director ;
7. Existing as well as proposed new Articles of Association; and
8. Secretarial Audit Report

Since the requisite quorum was present, the Chairman called the meeting to order.

2. ANNUAL GENERAL MEETING NOTICE AND DIRECTORS' REPORT

With the consent of the members, the Notice dated 17th August, 2015, convening the 28th Annual General Meeting and Directors' Report for the year ended 31st March, 2015 as circulated to the members were taken as read.

3. AUDITORS' REPORT

At the instruction of the Chairman, the Company Secretary read the Auditors' Report both for Standalone as well as Consolidated financial statements of the Company for the year ended 31st March, 2015.

4. CHAIRMAN'S SPEECH

Printed Copies of the Chairman's Statement were distributed among the members at the beginning of the Meeting.

The Chairman addressed the members and delivered his speech. The Chairman talked about global and domestic economic growth during the financial year 2014-15. He touched upon telecom scenario in the Country. The Chairman informed the members about the extra ordinary performance of the Company during the financial year 2015-16. The Chairman also highlighted about the future growth prospectus in railways and defence sector.



After the Chairman's Speech, the Company Secretary informed the Members that in compliance of provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendments Rules, 2015 and Clause 35B of the Listing Agreement, the Remote e-Voting facility was provided to the members of the Company in connection with all the resolutions as proposed in the Notice of the 28th Annual General Meeting. The Remote e-Voting period remained open from Sunday, 27th September, 2015 (9:00 a.m.) to Tuesday 29th September, 2015 (5:00 p.m.).

The Company Secretary informed to the Members that pursuant to provisions of Section 109 of the Companies Act, 2013 all the resolutions as proposed in the Notice of this AGM shall be passed through Poll. The Company Secretary informed the members that the facility to cast vote physically through polling papers shall be provided to the members, present in the meeting but, who not voted earlier in Remote e-Voting. The process of polling was explained and polling papers were distributed.

The Chairman then with the permission of members took up the following ordinary/special business items proposed and seconded by the members as required under Clause 7.1 of Secretarial Standards on General Meeting – ("SS-2") issued by the Institute of Company Secretaries of India and said that the same will be considered as passed only after the Scrutinizer completes Remote e-Voting and poll process and submits his Report:-.

- 1. To receive, consider and adopt (a) the audited financial statements of the Company for the financial year ended 31st March, 2015, the reports of the Board of Directors and Auditors thereon and b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2015.**

The aforesaid item was proposed by Mr. Deepak Taunk and seconded by Mr. Ravi Shankar Kapoor.

- 2. To confirm dividends on the Cumulative Redeemable Preference Shares.**

The aforesaid item was proposed by Mr. Ajay Tiwari authorised representative of M/s Infotel Telecom Infrastructure Pvt. Ltd. and seconded by Mr. Ravi Shankar Kapoor.

- 3. To appoint a Director in place of Shri Arvind Kharabanda (DIN: 00052270), who retires by rotation at this Annual General Meeting and being eligible offers himself for the re-appointment.**

The aforesaid item was proposed by Mr. M S Gupta and seconded by Mr. A K Jain authorised representative of M/s MKJ Enterprises Ltd.



4. To appoint M/s Khandelwal Jain & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration.

The aforesaid item was proposed by Mr. Sunil Bansal authorised representative of M/s Vaibhav Credit & Portfolio (P) Ltd and seconded by Mr. Deepak Taunk.

5. To appoint Smt. Bela Banerjee (DIN : 07047271) as an Independent Director of the Company.

The aforesaid item was proposed by Mr. Damodar Dubey and seconded by Mr. Naresh Kumar Dhiman.

6. To appoint Shri Rajiv Sharma (DIN : 01342224), Nominee Director of IDBI Bank Limited as Director of the Company.

The aforesaid item was proposed by Mr. Prakash Verma and seconded by Mr. Pradeep Gupta.

7. To re-appoint and make payment of remuneration to Shri Mahendra Nahata (DIN: 00052898), as a Managing Director.

The aforesaid item was proposed by Mr. Ravi Shankar Kapoor and seconded by Mr. Sujeev Nair authorised representative of M/s Sweet Trade & Agency Pvt. Ltd.

8. To Adopt new Articles of Association of the Company.

The aforesaid item was proposed by Ms. Sarita Rani Guleria and seconded by Mr. Rajesh Rana.

The Chairman invited the members to raise their queries and clarifications, if any, across all the resolutions. Some of the Members participated in the discussions and raised points which were duly explained by the Chairman.

The Chairman informed that the Board of Directors has appointed Mr. Baldev Singh Kashtwal, Practicing Company Secretary as the Scrutinizer for carrying out the Remote e-Voting including voting through poll by ballot process for the items as mentioned in the Notice of Annual General Meeting in a fair and transparent manner.

Thereafter, Mr. Baldev Singh Kashtwal shown the empty ballot Boxes to the members and locked the same in presence of members. After the ballot boxes were locked, the Chairman requested the members to sign and drop the poll papers in the ballot boxes. The members were requested to cast their votes not later than 30 minutes from the conclusion of the meeting.

The Company Secretary thanked to the members present in the meeting for their participation and requested them to proceed with the voting. The Company Secretary also announced that the result of the e-Voting and the Poll shall be posted on the website of the Company and shall also be forwarded to stock exchanges where the Company's shares are listed and National Securities Depository Limited (NSDL) which provided the e-Voting platform.



The Chairman announced that the Scrutinizers' Report both on Remote e-Voting and Poll shall be treated as a part of the concluding proceedings of this AGM only and the results on the resolutions in terms of the Scrutinizers' Report shall be construed as the passing the respective resolutions accordingly in this AGM itself.

5. VOTE OF THANKS

The meeting concluded with a vote of thanks to the Chair.

6. RESULT OF REMOTE E-VOTING AND POLL

The locked ballot box was subsequently opened by Mr. Baldev Singh Kashtwal, Scrutinizer and the poll papers were diligently scrutinized. The Scrutinizer then reconciled the poll papers with records maintained by the Company/Registrar and Transfer Agent (RTA) of the Company and the authorization/proxy lodged with the Company. He also scrutinized the votes cast by the members through Remote e-Voting and submitted his consolidated report on Remote e-Voting and poll to the chairman.

The Result of Remote e-Voting (conducted from 27th September, 2015 to 29th September, 2015) and poll at the AGM was announced on 1st October, 2015 and the same was intimated to Stock Exchanges where the shares of the Company are listed and also to NSDL. The same was also uploaded on the website of the Company. Accordingly, the following Resolutions were passed with requisite majority.

Ordinary Business:

Resolution No.1

Ordinary Resolution for

To receive consider and adopt a)the audited financial statements of the Company for the financial year ended 31st March, 2015, the reports of the Board of Directors and Auditors thereon; and b) the audited consolidated financial statements of the Company for the financial year ended March 31st March, 2015

"RESOLVED THAT the standalone as well as consolidated Balance Sheet as at 31st March, 2015 and the standalone as well as consolidated Statement of Profit and Loss for the year ended on that date and the Auditors' Report both standalone and consolidated and Directors' Report thereon as circulated to the Members and laid before the meeting be and are hereby considered, approved and adopted."



Total No. of valid Votes cast	Total No. of votes cast in favour	% of total valid votes in favour	Total No. of votes cast against	% of total valid votes cast against	Result
366603753	366603238	99.999%	515	(0.00%)	Passed with requisite majority

Resolution No.2

Ordinary Resolution for confirmation of dividends on Cumulative Redeemable Preference Shares

"RESOLVED THAT first interim dividend of Rs. 3.25 per share and second interim dividend of Rs. 3.25 per share on Cumulative Redeemable Preference Shares of face value of Rs. 100/- each for the financial year 2014-15 amounting to Rs. 6.12 crore (including of tax of Rs. 0.88 crore) as declared by the Board of Directors and already paid to preference shareholders be and is hereby confirmed and approved."

Total No. of valid Votes cast	Total No. of votes cast in favour	% of total valid votes in favour	Total No. of votes cast against	% of total valid votes cast against	Result
366606053	366559323	99.987	46730	0.013	Passed with requisite majority

Resolution No.3

Ordinary Resolution for appointment of a Director in place of Shri Arvind Kharabanda (DIN : 00052270), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment

"RESOLVED THAT Shri Arvind Kharabanda (DIN No. 00052270), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company"

Total No. of valid Votes cast	Total No. of votes cast in favour	% of total valid votes in favour	Total No. of votes cast against	% of total valid votes cast against	Result
366602323	337950996	92.185	28651327	7.815	Passed with requisite majority

Resolution No.4

Ordinary Resolution for appointment of M/s Khandelwal Jain & Co., Chartered Accountants, (Firm Registration No. 105049W), as Statutory Auditors of the Company and fixing their remuneration

"RESOLVED THAT pursuant to provisions of Section 139, 142 and all other applicable provisions of Companies Act, 2013 read with Companies (Audit &



Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Khandelwal Jain & Co., Chartered Accountants (Firm Registration No. 105049W) be and is hereby appointed as statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

Total No. of valid Votes cast	Total No. of votes cast in favour	% of total valid votes in favour	Total No. of votes cast against	% of total valid votes cast against	Result
366604728	366599961	99.999%	4767	0.001%	Passed with requisite majority

Special Business

Resolution No.5

Ordinary Resolution for appointment of Smt. Bela Banerjee (DIN : 07047271) as an Independent Director

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and clause 49 of the Listing Agreement, Smt. Bela Banerjee (DIN : 07047271), who was appointed as an additional director not liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 1(one) year for a term up to the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2016.”

Total No. of valid Votes cast	Total No. of votes cast in favour	% of total valid votes in favour	Total No. of votes cast against	% of total valid votes cast against	Result
366605503	366573155	99.991%	32348	0.009%	Passed with requisite majority

Resolution No.6

Ordinary Resolution for appointment of Shri Rajiv Sharma (DIN : 01342224) a Nominee Director of IDBI Bank Ltd as a Director of the Company

“**RESOLVED THAT** Shri Rajiv Sharma (DIN : 01342224) who has been appointed as Nominee Director of IDBI Bank Limited, be and is hereby appointed as Director of the Company, liable to retire by rotation.”



Total No. of valid Votes cast	Total No. of votes cast in favour	% of total valid votes in favour	Total No. of votes cast against	% of total valid votes cast against	Result
366601704	360345808	98.294%	6255896	1.706%	Passed with requisite majority

Resolution No.7

Ordinary Resolution for re-appointment and payment of remuneration of Shri Mahendra Nahata (DIN:00052898) as a Managing Director of the Company

“RESOLVED THAT 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 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri Mahendra Nahata (DIN: 00052898) as a Managing Director, of the Company for a period of 3 (three) years with effect from 1st October, 2015 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Mahendra Nahata subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Total No. of valid Votes cast	Total No. of votes cast in favour	% of total valid votes in favour	Total No. of votes cast against	% of total valid votes cast against	Result
366375703	366336482	99.989%	39221	0.011%	Passed with requisite majority

Resolution No. 8

Special Resolution for adoption of new Articles of Association of the Company

“RESOLVED THAT pursuant to provision of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Total No. of valid Votes cast	Total No. of votes cast in favour	% of total valid votes in favour	Total No. of votes cast against	% of total valid votes cast against	Result
366606043	359589205	98.086%	7016838	1.914%	Passed with requisite majority

Date: 26.10.2015
Place: New Delhi

sd/-
CHAIRMAN

Date of Entry: 12th October, 2015

