

COPY OF THE MINUTES OF 50th ANNUAL GENERAL MEETING OF ENGINEERS INDIA LIMITED (EIL) HELD ON TUESDAY, THE 25TH DAY OF AUGUST, 2015 AT 10.30 A.M. AT MANEKSHAW CENTRE, PARADE ROAD, DELHI CANTT., NEW DELHI - 110 010.

Present (Sitting on the Dais)

- | | |
|---------------------------|--|
| 1. Shri Sanjay Gupta | Chairman and Managing Director & CEO
and Addl. Charge-Director (Commercial), In the Chair |
| 2. Shri Pawan Kumar | Authorized Representative of the President of India,
Member |
| 3. Shri Ram Singh | Director (Finance) & CFO and
Chairman-Stakeholders Relationship Committee |
| 4. Ms. Veena Swarup | Director (HR) |
| 5. Shri Ajay N. Deshpande | Director (Technical) |
| 6. Shri Ashwani Soni | Director (Projects) |
| 7. Shri Rajan Kapur | Company Secretary |

Invitees

- | | |
|-------------------------------|---|
| 1. Shri Arun K. Agarwal | Statutory Auditor
M/s Arun K. Agarwal & Associates, Chartered
Accountants |
| 2. Shri Santosh Kumar Pradhan | Scrutinizer
Practicing Company Secretary (C.P. No. 7647) |
| 3. Shri Sachin Agarwal | Secretarial Auditor
M/s Agarwal S. & Associates (C.P. No. 5910) |

17,522 members, in person or through proxy representing 23,40,85,769 shares (184 proxies representing 4975 shares), marked their attendance. These included the nominee of the President of India holding 69.37% Shares of the Company and the bodies corporate through their authorized representatives.

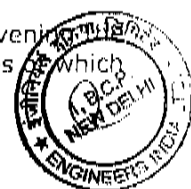
The meeting commenced at 10.30 a.m. Shri Sanjay Gupta, Chairman of the Board of Directors of the Company, took the chair and welcomed the members. He introduced the officials sitting on the dais, Statutory Auditors, Scrutinizer and the Secretarial Auditor. He informed that Shri Sandeep Poundrik, Director (Govt. Nominee)-Chairman (Audit Committee) and Dr. Archana S. Mathur, Director (Govt. Nominee)-Chairperson (Nomination & Remuneration Committee) had expressed their inability to attend the meeting due to certain unavoidable reasons. However, they have authorized Director (HR) to attend the meeting and answer the queries of the Members on behalf of Chairman of Audit Committee and Chairperson of Nomination & Remuneration Committee.

The Chairman declared that the requisite quorum was present, called the meeting to order and commenced the proceedings.

The Chairman informed the members that the Register of Directors & Key Managerial Personnel and their Shareholding and other necessary statutory records were available and open for inspection at the meeting.

The Chairman read out his speech, copies of which had been circulated amongst the members present at the meeting.

With the consent of all the members present, the Notice dated 10th July, 2015 convening the meeting together with the Financial Statements and Directors' Report etc., the copies of which were with the members, were taken as read.



The Chairman informed the members that the Auditor's Report on the Annual Accounts of the Company for the financial year 2014-15 did not contain any qualifications, observations or comments on financial transactions or matters which had adverse effect on the functioning of the Company. Thereafter, as directed by the Chairman, the Company Secretary read out the Independent Auditor's Report, Comments of Comptroller & Auditor General of India on Annual Accounts of the Company for the financial year 2014-2015, observations in Auditors' Report on Corporate Governance & Secretarial Audit Report and Management's reply thereon.

Thereafter, the Chairman briefed about remote e-voting and shared that pursuant to the provisions of Listing Agreement and Companies Act, 2013, the Company had provided remote e-voting facility in the manner as prescribed under the amended Companies (Management and Administration) Rules to the shareholders. The shareholders holding shares as on cut-off date i.e. 18.08.2015 were entitled to vote on the proposed resolutions of this Annual General Meeting. The remote e-voting period remained open from 21.08.2015 to 24.08.2015. The Scrutinizer, Shri Santosh Kumar Pradhan, Practicing Company Secretary, who was appointed to carry out independently the e-voting in a fair and transparent manner, had submitted the report on the electronic voting to the Chairman before the Annual General Meeting. In order to provide similar voting rights to the members present in person and through proxies, opportunity to vote would be provided in proportion to the shares held by members as on the cut-off date i.e. 18.08.2015. Those who had already cast their votes through e-voting were advised not to vote again as per the statutory provisions.

The Chairman thereafter took up the businesses as stated in the Notice of AGM dated 10th July, 2015. The Chairman explained that there were 8 resolutions in the Notice to be approved by the Members in this AGM. The chairman informed that pursuant to the provisions of the Companies Act, 2013 read with Rules and relevant Secretarial Standards, voting by show of hands was not permitted. Accordingly, the voting would be conducted through Ballot process.

He thereafter briefed about the objectives and implications of the following resolutions which were then put to vote by ballot process.

- **Resolution No. 1 - Ordinary:**

To receive, consider and adopt the Audited Financial Statements (including audited consolidated financial statements) for the year ended 31st March, 2015 and the Reports of Directors and Auditors thereon.

- **Resolution No. 2 - Ordinary:**

To consider declaration of final Dividend on equity shares.

- **Resolution No. 3 - Ordinary:**

To appoint a director in place of Ms. Veena Swarup (DIN:06388817), who retires by rotation and being eligible, offer herself for re-appointment.

- **Resolution No. 4 - Ordinary:**

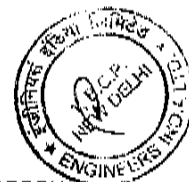
To appoint a director in place of Shri Ajay N. Deshpande (DIN:03435179), who retires by rotation and being eligible, offer himself for re-appointment.

- **Resolution No. 5 - Ordinary:**

To fix remuneration of Auditors for the financial year 2015-16.

- **Resolution No. 6 - Ordinary:**

To appoint Shri Ashwani Soni (DIN:06962014) as Director (Projects) of the Company.



- **Resolution No. 7 - Special:**

To approve material related party transactions of EIL with M/s Ramagundam Fertilizers and Chemicals Limited (RFCL).

- **Resolution No. 8 - Ordinary:**

To appoint Shri Sanjay Gupta (DIN:05281731) as Chairman & Managing Director of the Company.

During the aforesaid briefing, Since the Chairman was interested in item no. 8, the conduct of the proceedings in respect of this item were entrusted to Shri Ram Singh, Director (Finance), with the consent of the all members present. Accordingly, Shri Sanjay Gupta vacated the Chair and in his place, Shri Ram Singh took the Chair. Thereafter, Shri Sanjay Gupta resumed the Chair.

He then requested the Company Secretary to inform the process of ballot voting. The Company Secretary explained the procedure for polling and also stated that the polling would be opened for 30 minutes from the time of announcement.

The Chairman then ordered the poll on all resolutions as set out in Item nos. 1 to 8 of the Notice of the 50th Annual General Meeting and requested the scrutinizer to conduct the poll.

Shri Santosh Kumar Pradhan, Scrutinizer, conducted the Poll which included distribution of polling papers, showing empty polling boxes to the members, locking and sealing of empty polling boxes in the presence of members and proxies.

Thereafter, Chairman asked the members whether they would like to have any clarification or explanation regarding the annual accounts or operations of the Company. The queries were then asked which were satisfied by the Chairman. Further, the members, in general, expressed their confidence on the Board of Directors and appreciated the Management and working of the Company.

After ensuring that all members and proxies participating in the poll had casted their votes, the ballot boxes were sealed by the Scrutinizer and he took custody of the same.

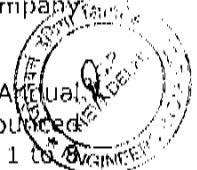
Thereafter, sharing the manner in which the results of voting will be compiled, the Chairman stated that the results of voting on each resolution shall be determined by adding the votes of the poll in favour or against a resolution with the electronic votes in favour or against the same resolution. He further stated that on receipt of the Scrutinizer's report on the poll conducted, the results of voting would be declared on 26th August, 2015. The results to be declared for each resolution would indicate separately the votes on the poll and electronic voting and would be immediately intimated to the BSE and NSE. He further informed that the results would also be uploaded on the Company's website, its Notice Boards and Registrar and Share Transfer Agent's website with the respective reports of the scrutinizer for electronic voting and the poll voting.

The Chairman informed that the requisite quorum was present throughout the meeting.

All the voting having being completed, the Chairman requested Shri Rajan Kapur, Company Secretary to propose a Vote of Thanks. Shri Rajan Kapur, thereafter, proposed a Vote of Thanks.

The Chairman announced the formal closure of 50th Annual General Meeting of the Company at 11.45 a.m.

On the basis of the Scrutinizer Report for the remote e-voting and for the Poll at the Annual General Meeting, the summary of which is mentioned hercunder, the Chairman announced the results of the voting on 26.08.2015 that all the resolutions as set out in Item nos. 1 to 8 of the Notice of the 50th Annual General Meeting were approved.



in the Notice of the 50th Annual General Meeting of the Company, put to vote, recorded hereunder as part of the proceedings of 50th Annual General Meeting held on 25th August, 2015, have been duly passed by the requisite majority:

Ordinary Business:

I Resolution No. 1:-

Agenda No.	1
Subject matter of resolution	To receive, consider and adopt the Audited Financial Statements (including audited consolidated financial statements) for the year ended 31 st March, 2015 and the Reports of Directors and Auditors thereon.
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	Physical	Total	Remote e-Voting	Physical	Total	
Total Received	168	132	300	282311071	5618	282316689	N.A.
Voted in favour (i)	155	126	281	278122608	5585*	278128193	99.9997
Voted against (ii)	04	NIL	04	699	NIL	699	0.0003
Invalid Vote (iii)	09	06	15	4187764	32	4817796	N.A.

* Reflects shareholders who have not completely exercised their voting rights.

The following resolution, was therefore, passed by the requisite majority:-

"RESOLVED THAT the Audited Financial Statements (including audited consolidated financial statements) for the year ended 31st March, 2015 and the Reports of Directors (along with the Annexures thereto) and Auditors thereon and the comments of the Comptroller and Auditor General of India, be and are hereby received, approved and adopted."

II. Resolution No. 2:-

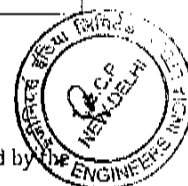
Agenda No.	2
Subject matter of resolution	To consider declaration of final dividend on equity shares.
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	Physical	Total	Remote e-Voting	Physical	Total	
Total Received	168	132	300	282311071	5618	282316689	N.A.
Voted in favour (i)	164	126	290	282307894	5585*	282313479	99.9998
Voted against (ii)	03	NIL	03	689	NIL	689	0.0002
Invalid Vote (iii)	01	06	07	2488	32*	2520	N.A.

* Reflects shareholders who have not completely exercised their voting rights.

The following resolution, was therefore, passed by the requisite majority:-

"RESOLVED THAT final dividend @ ₹ 2/- per share (of the face value of ₹ 5/- each) of the Company as recommended by the Board of Directors for the financial year 2014-15 be and is hereby approved and declared."



III. Resolution No. 3:-

Agenda No.	3
Subject matter of resolution	To appoint a Director in place of Ms. Veena Swarup (DIN: 06388817), who retires by rotation and being eligible, offers herself for re-appointment.
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	Physical	Total	Remote e-Voting	Physical	Total	
Total Received	168	132	300	282311071	5618	282316689	N.A.
Voted in favour (i)	100	126	226	273389179	5585*	273394764	96.8407
Voted against (ii)	65	NIL	65	8919129	NIL	8919129	3.1593
Invalid Vote (iii)	03	06	09	2763	32*	2795	N.A.

* Reflects shareholders who have not completely exercised their voting rights.

The following resolution, was therefore, passed by the requisite majority:-

"RESOLVED THAT Ms. Veena Swarup (DIN:06388817), Director (HR), who retires by rotation and being eligible, be and is hereby re-appointed as Director (HR) of the Company, liable to retire by rotation."

IV. Resolution No. 4:-

Agenda No.	4
Subject matter of resolution	To appoint a Director in place of Shri Ajay N. Deshpande (DIN: 03435179), who retires by rotation and being eligible, offers himself for re-appointment.
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	Physical	Total	Remote e-Voting	Physical	Total	
Total Received	168	132	300	282311071	5618	282316689	N.A.
Voted in favour (i)	112	126	238	277882434	5585*	277888019	98.4323
Voted against (ii)	53	NIL	53	4425874	NIL	4425874	1.5677
Invalid Vote (iii)	03	06	09	2763	32*	2795	N.A.

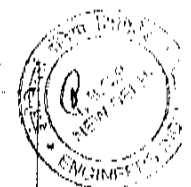
* Reflects shareholders who have not completely exercised their voting rights.

The following resolution, was therefore, passed by the requisite majority:-

"RESOLVED THAT Shri Ajay N. Deshpande (DIN:03435179), Director (Technical), who retires by rotation and being eligible, be and is hereby re-appointed as Director (Technical) of the Company, liable to retire by rotation."

V. Resolution No. 5:-

Agenda No.	5
Subject matter of resolution	To fix the remuneration of Auditors for the financial year 2015-16.
Type of Resolution	Ordinary



Resolution							
Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	Physical	Total	Remote Voting	e-Physical	Total	
Total Received	168	132	300	282311071	5618	282316689	N.A.
Voted in favour (i)	160	126	286	282273233	5585*	282278818	99.9876
Voted against (ii)	05	NIL	05	35075	NIL	35075	0.0124
Invalid Vote (iii)	03	06	09	2763	32*	2795	N.A.

* Reflects shareholders who have not completely exercised their voting rights.

The following resolution, was therefore, passed by the requisite majority:-

"RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to fix the remuneration, out of pocket, statutory taxes and other ancillary expenses of M/s Arun K. Agarwal & Associates, Chartered Accountants, who have been appointed as Statutory Auditors of the Company for the financial year 2015-2016 by the Comptroller and Auditor General of India."

Special Business:

VI. Resolution No. 6:-

Agenda No.	6
Subject matter of resolution	To appoint Shri Ashwani Soni (DIN: 06962014) as Director (Projects) of the Company.
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	Physical	Total	Remote Voting	e-Physical	Total	
Total Received	168	132	300	282311071	5618	282316689	N.A.
Voted in favour (i)	106	126	232	273404830	5585*	273410415	96.8462
Voted against (ii)	59	NIL	59	8903478	NIL	8903478	3.1538
Invalid Vote (iii)	03	06	09	2763	32*	2795	N.A.

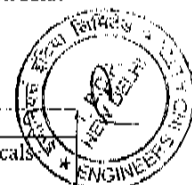
* Reflects shareholders who have not completely exercised their voting rights.

The following resolution, was therefore, passed by the requisite majority:-

"RESOLVED THAT pursuant to the provisions of Section 161(1) 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 Articles of Association of the Company, Shri Ashwani Soni (DIN: 06962014), who was appointed as an Additional Director in the capacity of Director (Projects) by the Board of Directors w.e.f. 1.09.2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Companies Act, 2013, received a notice from Shri Ashwani Soni himself in writing proposing his candidature for the office of director, be and is hereby appointed as Director (Projects) of the Company, liable to retire by rotation."

VII. Resolution No. 7:-

Agenda No.	7
Subject matter of	To approve material related party transactions of EIL with M/s Ramagundam Fertilizers and Chemicals Limited (RFCL).



resolution	
Type of Resolution	Special

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	Physical	Total	Remote e-Voting	Physical	Total	
Total Received	168	132	300	282311071	5618	282316689	N.A.
Voted In favour (i)	157	126	283	282094321	5585*	282099906	99.9997
Voted against (ii)	07	NIL	07	937	NIL	937	0.0003
Invalid Vote (iii)	04	06	10	215813	32*	215845	N.A.

* Reflects shareholders who have not completely exercised their voting rights.

The following resolution, was therefore, passed by the requisite majority:-

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of Companies Act 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded for related party transactions of EIL towards rendering of EPCM services to M/s Ramagundam Fertilizers and Chemicals Limited (RFCL) which is under ordinary course of business and on arm's length basis at a lump sum price of ₹ 190 crore plus service tax, incentive and additional charge on man day rate basis for visit to vendor office, in terms of Letter of Award dated 31st March 2015 read with clarification letter dated 15th April 2015, issued by RFCL.

RESOLVED FURTHER THAT post-facto approval of the members of the Company be and is hereby accorded for entering into an arrangement with RFCL in respect of rendering of services towards selection of technology licensor on cost reimbursable basis.

RESOLVED FURTHER THAT Director (Finance) or Director (Commercial) or Director (Projects) be and are hereby authorized to take all necessary steps to give effect to the above resolution."

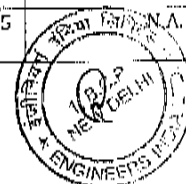
VIII. Resolution No. 8:-

Agenda No.	8
Subject matter of resolution	To appoint Shri Sanjay Gupta (DIN: 05281731) as Chairman & Managing Director of the Company.
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	Physical	Total	Remote e-Voting	Physical	Total	
Total Received	168	132	300	282311071	5618	282316689	N.A.
Voted in favour (i)	152	126	278	279726831	5585*	279732416	99.0856
Voted against (ii)	13	NIL	13	2581477	NIL	2581477	0.9144
Invalid Vote (iii)	03	06	09	2763	32*	2795	N.A.

* Reflects shareholders who have not completely exercised their voting rights.

The following resolution, was therefore, passed by the requisite majority:-



"RESOLVED THAT pursuant to the provisions of Section 161(1) 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 Articles of Association of the Company, Shri Sanjay Gupta (DIN: 05281731), who was appointed as an Additional Director and Chairman & Managing Director by the Board of Directors w.e.f. 1.06.2015 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has, pursuant to Section 160 of the Companies Act, 2013, received a notice from Shri Sanjay Gupta himself in writing proposing his candidature for the office of director, be and is hereby appointed as Chairman & Managing Director of the Company."

Place: New Delhi

Date: 22nd September, 2015

Sd/-

(Sanjay Gupta)

Chairman & Managing Director & CEO
and Addl. Charge-Director (Commercial)

Certified True Copy.
Rajen Kapur
22/9/15.

राजन कपूर/RAJAN KAPUR

कम्पनी सचिव/Company Secretary

इंजीनियर्स इंडिया लिमिटेड/ENGINEERS INDIA LIMITED

(भारत सरकार का उपक्रम)/(A Govt. of India Undertaking)

1, भीकमजी कर्मा प्लेस/1, Bhikaji Karna Place,
नई दिल्ली/New Delhi-110 066



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