

HELD AT _____

ON _____

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**MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF
THE MEMBERS OF BHARATI SHIPYARD LIMITED, HELD ON
WEDNESDAY, THE 21ST MAY, 2014 AT 10.00 A.M. AT M C GHIA
HALL, BHOGILAL HARGOVINDAS BUILDING, 4TH FLOOR, 18/20,
K. DUBASH MARG, KALA GHODA, -400 001.**

PRESENT :

Mr. P. C. Kapoor : Managing Director

Mr Vijay Kumar : Managing Director

Mr. B.L.Parwardhan : Director

Mr V.P.Kamath : Director

Mr. Parag Doshi: By Invitation

40 other members(in person/by proxy and as Representatives of the Company) also attended the meeting as per the attendance recorded in separate register.

Chairman:

Mr. P.C. Kapoor took the Chair.

The Chairman stated that the requisite quorum being present, the meeting was validly constituted and therefore called the meeting to order.

He introduced the Directors and Executives present to the members.

Notice:

With the permission of the members present, the notice convening this Extra Ordinary General meeting was taken as read.

The Chairman then addressed the meeting. He gave an over all review of the Company's progress and future plans.

Thereafter the members passed the following resolutions unanimously.

Item No.1 : Resolution No.1

SPECIAL RESOLUTION:

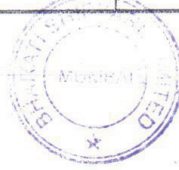
"RESOLVED THAT pursuant to the provision of Section 180 (1) (c) and other applicable provisions (if any) of the Companies Act, 2013 consent of

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INITIALS

[Signature]

Certified to be true.
For BHARATI SHIPYARD LIMITED

[Signature]
Company Secretary



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other applicable provisions (if any) of the Companies Act, 2013 consent of the Members of the Company is hereby accorded to the Board of Directors of the company for borrowing from time to time as it may deem fit, any sum or sums of money not exceeding Rs.20000 Crores (Rupees Twenty Thousand Crores only) on such terms and conditions as the Board may deem fit notwithstanding that the moneys to be borrowed by the company together with the moneys already borrowed by the company (apart from temporary loans obtained by the company from its bankers in the ordinary course of business) may exceed the aggregate of the paid up capital and its free reserves, that is to say reserves not set apart for any specific purpose.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to do all acts, deeds, things necessary and expedient in giving effect to this resolution.”

Proposed by: Mr. P C Kapoor

Seconded by Mr. Vijay kumar

Carried unanimously.

Item No.2 : Resolution No.2

Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of section 160/161 and other applicable provisions (if any) of the Companies Act 2013, Mr. R Jayseelan who was appointed as an additional Director to hold office up to the date of next Annual General Meeting and respect of whom a notice has been received from a member along with requisite deposit proposing his candidature for the post of Director be and is hereby appointed a Director of the Company.”

Proposed by: Mr. P C Kapoor

Seconded by: Mr. Vijay kumar

Carried unanimously.

As this item of business pertained to appointment of Mr. P C Kapoor as Managing Director and fixation of terms of his appointment and remuneration, Mr. Kapoor vacated the chair in favour of Mr. Vijay Kumar, who then took the chair and conducted the proceedings.

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HELD AT

ON

TIME

Item No.3 : Resolution No.3**Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions of the Companies Act, 2013, read with Schedule V thereto of the Companies Act, 2013 {including any modification or reenactment thereof for the time being in force} and provisions of Articles of Association, the members of the Company do hereby reappoint Mr. P. C. Kapoor as Managing Director of the Company for a period of 3 years w.e.f. 7th June 2014 till 6th June 2017, upon the terms and conditions of appointment and remuneration as approved by the members of the Company and subject to approval of Central Government as may be required, and as mentioned in Explanatory Statement annexed hereto.”

“RESOLVED FURTHER THAT the said remuneration mentioned in the Explanatory Statement will be considered as minimum remuneration payable to Mr. P. C. Kapoor in case of no profits or inadequacy of profits, pursuant to provisions of and ceiling limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 subject to the approval of Central Government and such other approvals and sanctions, if any when necessary.”

“RESOLVED FURTHER THAT the Board of Directors’ be and are hereby authorized to alter / amend / revise the terms and conditions of reappointment of Mr. P. C. Kapoor as Managing Director, with mutual consent, subject to and in accordance with the applicable provisions of the Companies Act, 2013 and Schedule V thereto, and approval of the Central Government and other appropriate authorities may be obtained for the same or for payment of the above remuneration as minimum remuneration to Mr. P. C. Kapoor.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to take all the necessary steps to implement this resolution and to authorize doing all such acts, deeds, matters and things by any one Director / Executive / Representative of the company.”

Proposed by: Mr. Bharat Shah

Seconded by: Mr. K. J. Shah

Carried unanimously.

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HELD AT

ON

TIME

Thereafter Mr. P C Kapoor took the Chair again and conducted further proceedings.

Item No.4 : Resolution No.4

Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions of the Companies Act, 2013, read with Schedule V thereto of the Companies Act, 2013 {including any modification or reenactment thereof for the time being in force} and provisions of Articles of Association, the members of the Company do hereby reappoint Mr. Vijay Kumar as Managing Director of the Company for a period of 3 years w.e.f. 7th June 2014 till 6th June 2017, upon the terms and conditions of appointment and remuneration as approved by the members of the Company and subject to approval of Central Government as may be required, and as mentioned in Explanatory Statement annexed hereto.”

“RESOLVED FURTHER THAT the said remuneration mentioned in the Explanatory Statement will be considered as minimum remuneration payable to Mr. Vijay Kumar in case of no profits or inadequacy of profits, pursuant to provisions of and ceiling limits prescribed under Section II of Part II of the Schedule V of the Companies Act, 2013 subject to the approval of Central Government and such other approvals and sanctions, if any when necessary.”

“RESOLVED FURTHER THAT the Board of Directors’ be and are hereby authorized to alter / amend / revise the terms and conditions of reappointment of Mr. Vijay Kumar as Managing Director, with mutual consent, subject to and in accordance with the applicable provisions of the Companies Act, 2013 and Schedule V thereto, and approval of the Central Government and other appropriate authorities may be obtained for the same or for payment of the above remuneration as minimum remuneration to Mr. Vijay Kumar.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to take all the necessary steps to implement this resolution and to authorize doing all such acts, deeds, matters and things by any one Director / Executive / Representative of the company.”

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INITIALS

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Proposed by: Mr. Bharat Shah

Seconded by: Mr. K. J. Shah

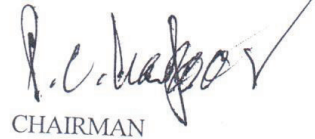
Carried unanimously.

Mr. K J Shah proposed a vote of thanks to the chair.


There after the meeting was declared as over.

Mumbai

Date: 13/06/2014


CHAIRMAN

Certified to be true.
For BHARATI SHIPYARD LIMITED


Company Secretary



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