



**MINUTES OF 38TH ANNUAL GENERAL MEETING OF THE MEMBERS OF
CMC LIMITED HELD ON MONDAY, 23 JUNE, 2014 AT 3:00 P.M. AT
CMC'S AUDITORIUM, CMC CENTRE, GACHIBOWLI,
HYDERABAD - 500 032**

Present:

(A) Members of the Board of Directors:

1. Mr. S Ramadorai : Chairman
2. Mr. R Ramanan : Managing Director & CEO
3. Mr. Sudhakar Rao : Independent Director
(Chairman, Audit Committee and Stakeholders
Relationship Committee)
4. Mr. S Mahalingam : Director
5. Ms. Kalpana Morparia : Independent Director
(Chairman, Nomination and Remuneration Committee)
6. Prof. M S Ananth : Independent Director
7. Mr. Ashok Sinha : Independent Director

Mr. Vivek Agarwal, Company Secretary, Mr. J K Gupta, Chief Financial Officer, Mr. S Sekhar, General Manager - Corporate (F&A), Mr. J Sriram, Head – HR, Mr. Jitendra Agarwal, Deloitte Haskins & Sells, Statutory Auditors and Dr. S. Chandrasekaran, Chandrasekaran & Associates, Secretarial Auditor were also present.



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(B) 195 Members and 24 Proxies attended the meeting.

Mr S Ramadorai took the Chair.

- I. Mr Vivek Agarwal, Company Secretary confirmed that the quorum was present. The Chairman then called the meeting in order and welcomed the Members present in the meeting.
- II. The Notice convening the Annual General Meeting of the Shareholders along with the Explanatory Statement, already circulated, was taken as read with permission of the Members. Thereafter, the Company Secretary read the Auditors' Report. There had been no qualification or observation made by the Auditors in the Auditors Report.
- III. The Chairman then delivered his speech and invited queries from the members and suitably replied to their queries.
- IV. The Chairman informed that the Scrutinizer had completed the process of counting the votes cast through e-Voting pursuant to Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and had submitted a report thereof.

- V. Since no demand/request for poll was made by the Shareholders present no polling took place. The Chairman thereafter announced the results of e-Voting conducted between 17 June, 2014 and 19 June, 2014 on eight resolutions as under:

ORDINARY BUSINESS

- (a) **Resolution No. 1 “ Adoption of Financial Statements for the year ended 31st March, 2014” as an Ordinary Resolution:**

“RESOLVED THAT the audited Financial Statements of the Company for the year ended 31 March, 2014 including audited Balance Sheet as at 31 March, 2014 and the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.”

57 shareholders holding 2,44,47,837 equity shares have cast their vote on the resolution out of which 57 shareholders holding 2,44,47,837 equity shares have voted in favour of the resolution and no one voted against the resolution.

The Ordinary Resolution was passed unanimously.





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(b) **Resolution No. 2 “Declaration of dividend on equity shares for the financial year 2013-14” as an Ordinary Resolution:**

“RESOLVED THAT a dividend @ Rs. 22.50 per equity share of Rs 10 each fully paid up on the paid-up equity share capital of the Company for the year ended 31 March, 2014 be and is hereby declared out of current profits of the Company”

57 shareholders holding 2,44,47,837 equity shares have cast their vote on the resolution out of which 57 shareholders holding 2,44,47,837 equity shares have cast their vote in favour of the resolution and no one voted against the resolution.

The Ordinary Resolution was passed unanimously.

(c) **Resolution No. 3 “Re-appointment of Mr. Seturaman Mahalingam, Director retiring by rotation” as an Ordinary Resolution:**

“RESOLVED THAT Mr. Seturaman Mahalingam, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

57 shareholders holding 2,44,47,837 equity shares have cast their vote on the resolution out of which votes cast by 1 member holding 3000 equity shares were declared invalid.

56 shareholders holding 2,44,44,837 equity shares have cast their vote in favour of the resolution and no one voted against the resolution.

The Ordinary Resolution was passed unanimously.

- (d) **Resolution No. 4 "Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants, as Auditors and fixing their remuneration" as an Ordinary Resolution:**

"RESOLVED THAT M/s Deloitte Haskins & Sells (ICAI Registration No. 015125N), Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company for a term of three years up to the conclusion of the 41st Annual General Meeting to be held in the year 2017 and that the Board of Directors be and is hereby authorized to fix their fee, in addition to the reimbursement of traveling and other out-of-pocket expenses incurred incidental to their functions."

57 shareholders holding 2,44,47,837 equity shares have cast their vote on the resolution out of which 57 shareholders holding 2,44,47,837 equity shares have cast their vote in favour of the resolution and no one voted against the resolution.

The Ordinary Resolution was passed unanimously.

**SPECIAL BUSINESS**

- (e) **Resolution No. 5 "Appointment of Mr. Sudhakar Rao as an Independent Director of the Company" as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Sudhakar Rao (DIN 00267211), a non-executive independent 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 23 June, 2014 up to 22 June, 2019."

57 shareholders holding 2,44,47,837 equity shares have cast their vote on the resolution out of which votes cast by 1 member holding 3000 equity shares were declared invalid.

56 shareholders holding 2,44,44,837 equity shares have cast their vote in favour of the resolution and no one voted against the resolution.

The Ordinary Resolution was passed unanimously.



(f) **Resolution No. 6 "Appointment of Ms. Kalpana Morparia as an Independent Director of the Company" as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Ms. Kalpana Morparia (DIN 00046081), a non-executive independent director of the Company, who has submitted a declaration that she 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 Independent Director of the Company, with effect from 23 June, 2014 up to 22 June, 2019."

57 shareholders holding 2,44,47,837 equity shares have cast their vote on the resolution out of which votes cast by 1 member holding 3000 equity shares were declared invalid.

56 shareholders holding 2,44,44,837 equity shares have cast their vote in favour of the resolution and no one voted against the resolution.

The Ordinary Resolution was passed unanimously.



- (g) **Resolution No. 7 "Appointment of Prof. Madaboosi Santhanam Ananth as an Independent Director of the Company" as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Prof. Madaboosi Santhanam Ananth (DIN 00482391), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria for an independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, with effect from 23 June, 2014 up to 22 June, 2019."

57 shareholders having 2,44,47,837 equity shares have cast their vote on the resolution out of which votes cast by 1 member holding 3000 equity shares were declared invalid.

44 shareholders holding 2,41,18,202 equity shares have voted in favour of the resolution and 12 shareholders holding 3,26,635 equity shares have voted against the resolution.

The Ordinary Resolution was passed with requisite majority.

(h) **Resolution No. 8 "Appointment of Mr. Ashok Sinha as an Independent Director of the Company" as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Ashok Sinha (DIN 00070477), a non-executive independent 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 23 June, 2014 up to 22 June, 2019."

57 shareholders holding 2,44,47,837 equity shares have cast their vote on the resolution out of which votes cast by 1 member holding 3000 equity shares were declared invalid.





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56 shareholders holding 2,44,44,837 equity shares have cast their vote in favour of the resolution and no one voted against the resolution.

The Ordinary Resolution was passed unanimously.

VI. The Meeting concluded with a vote of thanks to the Chair.

Date of Preparation:

Date of Signing:

Place: Hyderabad


Chairman

23/6/2014

FOR CMC LIMITED


VIVEK AGARWAL
COMPANY SECRETARY