

MINUTES OF THE THIRTIETH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY, SEPTEMBER 30, 2015 COMMENCED AT 10.00 A.M. AND CONCLUDED AT 10:45 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. CP-1, SECTOR-8, IMT MANESAR, GURGAON, HARYANA-122051.

PRESENT WERE:

a) **Board of Directors:**

1.	Shri Ashok Sarin	Chairman of the Meeting
2.	Shri Amit Sarin	Director & CEO
3.	Shri Maneesh Gupta	Independent Director & Chairman of Nomination & Remuneration Committee
4.	Shri Ambarish Chatterjee	Independent Director & Chairman of Audit Committee + STAKEHOLDERS' Relationship Committee

b) **Company's Executives:**

1.	Shri Amar Sarin	Chief Operating Officer (Business Development)
2.	Shri Manoj Pahwa	Company Secretary
3.	Shri Omi Chand Rajput	Vice President (Finance)

c) **Statutory Auditor:**

1. Shri Kamal Ahluwalia (Partner) M/s. B. Bhushan & Co.

d) **Members**

Members attended in person : 33

Members attended through Proxy : 10

Total 43

1.

CHAIRMAN OF THE MEETING AND WELCOME NOTE

Mr. Manoj Pahwa, Company Secretary of the Company introduced the dignitaries on the dais.



(Handwritten Signature)

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Thereafter, Shri Ashok Sarin, the Chairman of the Board of Directors, occupied the Chair and presided over the meeting as the Chairman of the meeting and formerly extended a warm welcome to the members at the 30th Annual General Meeting.

2. ASCERTAINMENT OF QUORUM

The meeting commenced at 10.00 a.m. The Chairman declared that requisite quorum pursuant to section 103 of the Companies, Act, 2013, was present, and that the meeting validly constituted and called the meeting to order.

3. STATUTORY REGISTERS

The Register of Director's Shareholding, Register of Contracts and Register of members and Proxies alongwith the proxy forms were available during the meeting for inspection of the Members. All the material documents referred in the explanatory statement to Notice convening 30th Annual General Meeting were also available for inspection by the members.

4. NOTICE AND AUDITORS REPORT

With the permission of the Chairman, the Company Secretary read the Auditor's Report.

He further informed that in terms of the provisions of section 145 of the Companies Act, there is no qualification, observation or comments on financial statements in the Auditors Report, which has any adverse effect or materially effect on the functioning of the Company, which is required to be read.

With the consent of the shareholders present, the Notice of convening the Meeting as circulated to members was taken as read by the Chairman.

5. PROCEEDINGS OF THE MEETING

The Chairman read his statement to the members, a copy of which was circulated to the shareholders who were present at the meeting.

At the instance of the Chairman, Shri Manoj Pahwa commenced the proceedings, by intimating the overall performance of the Company, its achievements, development during the period under review and its future prospects.

Thereafter, The Chairman invited the queries from members of the Company, which were replied by Shri. Amit Sarin, the Director and CEO of the Company, to the satisfaction of the members.

6. E-VOTING & POLL

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The Company Secretary informed the members present at the meeting that pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rule, 2014 as substituted by the Companies (Management and Administration) Amendments Rules, 2015 and clause 35B of the Listing Agreement, the Company had extended E-voting facility to all its shareholders to cast their vote in respect of all resolutions mentioned in the Notice, which had started from 9.00 a.m on 27th September, 2015 and had closed at 5.00 p.m on 29th September, 2015.

He also stated that, as per section 107 read with section 108 of the Companies Act, 2013, there will be no voting by show of hands at the Annual General Meeting. He further stated that in order to enable members present at the meeting to cast their votes, a poll will be taken in respect of all resolutions contained in the Notice. He explained the procedure in detail for exercising of votes by the members through process of poll.

The Company Secretary informed members that Mr. Rajesh Lakhanpal, Company Secretary in Practice was appointed as the scrutinizer to conduct the voting through both modes (viz. E-voting and poll) in a fair and transparent manner and to submit his report thereof.

Thereafter, The Chairman ordered the poll.

Conduct of Poll

The Company Secretary requested Mr. Rajesh Lakhanpal, Company Secretary in Practice appointed for the poll to lock and seal the empty ballot box in the presence of members. The Scrutinizers locked and sealed the empty ballot box in the presence of the members of the Company.

Thereafter, with the permission of the Chairman the Company Secretary requested the shareholders present, who had not exercised their vote through E-voting facility, to cast their vote by poll in respect of the resolutions contained in the Notice.

Mr. Rajesh Lakhanpal conducted the poll. After ensuring that all the members had cast their votes, the Scrutinizer closed the poll and took custody of the Ballot Boxes.

7. CONCLUSION AND VOTE OF THANKS:

The Chairman announced that the combined results of the E-voting and poll will be announced within 48 hours of the Annual General Meeting and shall be posted on the websites of the Company and the National Securities Depository Limited (NSDL) and shall also be notified to Stock Exchanges where the share of the Company are listed.

Thereafter, the meeting concluded with a vote of thanks to the Chair.



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8. RESULTS OF THE E-VOTING AND POLL

On the basis of the Scrutinizer's report for the E-voting and Poll conducted at 30th Annual General Meeting dated 30th September, 2015, the summary of which mentioned hereunder, the Company Secretary of the Company (authorised by the Chairman to announce the results) announced the results of the voting on October 01, 2015, by posting the same on the websites of the Company and the National Securities Depository Limited (NSDL) and by intimating to Bombay Stock Exchange & National Stock Exchange of India (NSE), where the share of the Company are listed, that all the Resolutions for matters set out in the Notice of the Annual General Meeting of the Company have been passed with requisite majority, the details of which are given hereunder below:

Resolution No. as given in the Notice of 30 th AGM	Resolution Required	Votes 'in favour' of the Resolution		Votes 'against' the Resolution	
		Nos.	% of total number of votes cast	Nos.	% of total number of votes cast
Ordinary Business					
1. Adoption of the Audited Financial Statements of the company for the financial year ended March, 2015 including Balance Sheet (standalone & consolidated) as at March 31, 2015 and statement of Profit and Loss for the year ended on that date (standalone & consolidated) and the report of the Board of Directors and Auditors thereon.	Ordinary Resolution	196779829	99.9995	959	0.0005
2. Declaration of dividend on equity shares of the Company for the year ended March 31, 2015.	Ordinary Resolution	196780679	99.9999	259	0.0001
3. Re-appointment of Shri Amit Sarin (DIN: 00015837), retiring by rotation.	Ordinary Resolution	196778827	99.999	1840	0.001
4. To ratify the appoint M/s B.Bhushan & Co., Chartered	Ordinary Resolution	196778002	99.999	1959	0.001

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Accountants (Registration No. 001596N) as Statutory Auditors of the Company and to authorise the Board of Directors to fix their remuneration						
5. Appointment of Ms. Priya Singh Agarwal (DIN: 00535042) as an Independent Director of the Company	Ordinary Resolution	196751357	99.998	3466	0.002	
6. Approval the borrowing limits of the Company upto Rs. 1650 Crores, under Section 180(1) (c) of the Companies Act, 2013.	Special Resolution	196720294	99.969	60643	0.031	
7. Ratification of the remuneration payable to M/s Kabra & Associates, Cost Auditors of the Company for the financial year 2014-15.	Ordinary Resolution	196752563	99.986	26698	0.014	
8. Approval of increase in the remuneration of Shri Aman Sarin, Chief Operating Officer (Operations) upto Rs. 5,00,000/- (Rupees Five Lacs) per month u/s 188 of the Companies Act, 2013	Special Resolution	9488667	99.406	56724	0.594	
9. Approval of increase in the remuneration of Shri Ashim Sarin, Chief Operating Officer (Construction) upto Rs. 5,00,000/- (Rupees Five Lacs) per month u/s 188 of the Companies Act, 2013	Special Resolution	9488567	99.322	64724	0.678	
10. Approval of increase in the remuneration of Shri Amar Sarin, Chief Operating Officer (Business Development) upto Rs. 5,00,000/- (Rupees Five	Special Resolution	9488568	99.324	64624	0.676	




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Lacs) per month u/s 188 of the Companies Act, 2013					
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The resolutions for the ordinary and special businesses set out in item Nos. 01 to 10 in the Notice of the 30th AGM duly approved by the members of the Company with requisite majority, are recorded hereunder as part of the proceedings of the 30th Annual General Meeting of the Members held on 30th September, 2015.

ORDINARY BUSINESS:

ITEM NO. 01: (AS AN ORDINARY RESOLUTION)

ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH, 2015 INCLUDING BALANCE SHEET (STANDALONE & CONSOLIDATED) AS AT MARCH 31, 2015 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE (STANDALONE & CONSOLIDATED) AND THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

“**RESOLVED THAT** Audited Financial Statements of the Company for the financial year ended March, 2015 including Balance Sheet (Standalone & Consolidated) as at March 31, 2015 and Statement of Profit and Loss for the year ended on that date (Standalone & Consolidated) together with the reports of the Board of Directors with its Annexures and Auditors’ thereon be and are hereby approved and adopted.”

ITEM NO. 02: (AS AN ORDINARY RESOLUTION)

DECLARATION OF DIVIDEND ON EQUITY SHARES OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2015

“**RESOLVED THAT** the final dividend of Re.0.24 per equity share (i.e.12% on equity share of Rs. 2/- each) as recommended by the Board of Directors for the year ended 31st March, 2015, be and is hereby declared for payment to those equity shareholders of the company whose name appear on the register of members/beneficial owners as on September 23, 2015.”

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ITEM NO. 03: (AS AN ORDINARY RESOLUTION)

RE - APPOINTMENT OF SHRI AMIT SARIN (DIN: 00015837) AS A DIRECTOR OF THE COMPANY

“RESOLVED THAT Shri Amit Sarin, Director of the Company, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as the Director of the Company whose term of office shall be liable to be determined by rotation.”

ITEM NO. 04: (AS AN ORDINARY RESOLUTION)

RATIFICATION OF APPOINTMENT OF M/S B.BHUSHAN & CO., CHARTERED ACCOUNTANTS (REGISTRATION NO. 001596N) AS STATUTORY AUDITORS OF THE COMPANY AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION

“RESOLVED THAT pursuant to Sections 139, 141, 142 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), and pursuant to the recommendation of the Audit Committee, the appointment of M/s. B.Bhushan & Co., Chartered Accountants (Registration No. 001596N) as the Statutory Auditors of the Company, to hold such office till conclusion of 32nd Annual General Meeting (AGM) be and is hereby ratified to hold such office from conclusion of this AGM till the conclusion of the 31st AGM and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them for the financial year ending March 31, 2016, as may be determined by the Audit Committee in consultation with the Auditors, in connection with statutory audit and charges in respect of services rendered by them, if any, in any other capacity.”

SPECIAL BUSINESS:

ITEM NO. 05: (AS AN ORDINARY RESOLUTION)

APPOINTMENT OF MS. PRIYA SINGH AGGARWAL (DIN: 00535042) AS AN INDEPENDENT DIRECTOR OF THE COMPANY



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“RESOLVED THAT pursuant to the provisions of section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and 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, Ms. Priya Singh Aggarwal (DIN 00535042) who was appointed by the Board of Directors as an Additional Independent Director of the Company w.e.f 30th March, 2015 and who holds office upto the date of Annual General Meeting of the Company in terms of the Section 161 of the Act and in respect of whom the Company has received a notice in writing from a member of the Company under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) years upto March 29, 2020, whose office shall not be liable to be determined by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

ITEM NO. 06: (AS A SPECIAL RESOLUTION)

APPROVAL FOR INCREASE IN THE BORROWING LIMITS OF THE COMPANY:

“RESOLVED THAT in supersession of the earlier resolution passed under erstwhile section 293(1)(d) of the Companies Act, 1956 through postal ballot conducted on 02nd December, 2006, and pursuant to the provisions of Section 180 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and read with relevant Articles, if any, of the Articles of Association of the Company (including any amendment thereto), the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of Directors thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of money on such terms and conditions with or without security as they deem requisite for the purpose of the business of the Company from the Company’s bankers, financial institutions and/or from any person or persons, firms, companies/bodies corporate, institutional investor(s), mutual funds, insurance companies, pension funds and any entity/entities or authority/authorities, whether in India or abroad and whether by way of cash credit, loans, advances, deposits, bills discounting, issue of debentures, bonds

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or any financial instruments or otherwise either in rupees and/or in such other foreign currencies as may be permitted by law from time to time and any other instruments/securities or otherwise and whether secured or unsecured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether movable or immovable property, notwithstanding that the money or monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided however that the total amount upto which monies may be borrowed by the Board of Directors and/or the committee of Directors and outstanding at any time shall not, at any time, exceed the sum of Rs. 1,650 Crores (Rupees One Thousand Six Hundred Fifty Crores only), exclusive of interest."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreement as may be required and to do all acts, deeds, matters and things, as it may at its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise."

ITEM NO. 07: (AS AN ORDINARY RESOLUTION)

RATIFICATION OF THE REMUNERATION PAYABLE TO M/S KABRA & ASSOCIATES, COST AUDITOR OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), the Company hereby ratifies the remuneration of Rs.75,000/- (Rupees Seventy Five Thousand only) per annum plus applicable service tax and reimbursement of travelling and out of pocket expenses for the purpose of cost audit payable to M/s. Kabra & Associates, Cost Accountants, Delhi (Firm Regn. No. 000075), who has been appointed as the Cost Auditors of the Company for the financial year 2015-16 to audit the cost records of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or Audit Committee of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."



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ITEM NO. 08: (AS A SPECIAL RESOLUTION)**APPROVAL OF THE INCREASE IN REMUNERATION OF SHRI AMAN SARIN, CHIEF OPERATING OFFICER (OPERATIONS)**

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable rules/ guidelines and provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any amendment and/or re-enactment (s) thereof for the time being in force) and all applicable approvals and consents, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to increase the remuneration of Shri. Aman Sarin, Chief Operating Officer (Operations) of the Company, a relative of the Director of the Company, upto Rs. 5,00,000/- (Rupees Five Lacs) per month w.e.f October 01, 2015 on such terms and conditions as detailed in the explanatory statement annexed to the notice, with liberty to the Board of Directors to exercise its powers including the powers conferred by this resolution, to alter and vary the terms and conditions of increase in remuneration.

RESOLVED FURTHER THAT the Board of Directors and/or Committee thereof of the Company be and are hereby authorized to do all such further acts and deeds and to take all such actions as required necessary to give effect to the above resolution including but not limited to execution of service agreement, appointment letter, etc.”

ITEM NO. 09: (AS A SPECIAL RESOLUTION)**APPROVAL OF THE INCREASE IN REMUNERATION OF SHRI ASHIM SARIN, CHIEF OPERATING OFFICER (CONSTRUCTION)**

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable rules/ guidelines and provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any amendment and/or re-enactment (s) thereof for the time being in force) and all applicable approvals and consents, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to increase the remuneration of Shri. Ashim Sarin, Chief Operating Officer (Construction) of the Company, a relative of the Director of the Company, upto Rs. 5,00,000/- (Rupees Five Lacs) per month w.e.f October 01, 2015 on such terms and conditions as detailed in the explanatory statement annexed to the notice with liberty to the Board of the Directors to exercise its powers including the powers conferred by this resolution, to alter and vary the terms and conditions of increase in remuneration.

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RESOLVED FURTHER THAT the Board of Directors and/or Committee thereof of the Company be and is hereby authorized to do all such further acts and deeds and to take all such actions as required necessary to give effect to the above resolution including but not limited to execution of service agreement, appointment letter, etc.”

ITEM NO. 10: (AS A SPECIAL RESOLUTION)

APPROVAL OF THE INCREASE IN REMUNERATION OF SHRI AMAR SARIN, CHIEF OPERATING OFFICER (BUSINESS DEVELOPMENT)

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable rules/ guidelines and provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any amendment and/or re-enactment (s) thereof for the time being in force) and all applicable approvals and consents, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to increase the remuneration of Shri. Amar Sarin, Chief Operating Officer (Business Development) of the Company, a relative of the Director of the Company, upto Rs. 5,00,000/- (Rupees Five Lacs) per month w.e.f October 01, 2015 on such terms and conditions as detailed in the explanatory statement annexed to the notice with liberty to the Board of the Directors to exercise its powers including the powers conferred by this resolution, to alter and vary the terms and conditions of increase in remuneration.

RESOLVED FURTHER THAT the Board of Directors and/or Committee thereof of the Company be and is hereby authorized to do all such further acts and deeds and to take all such actions as required necessary to give effect to the above resolution including but not limited to execution of service agreement, appointment letter, etc.”

All above resolutions, which were put to vote, were passed with requisite majority.

DATE: October 28, 2015
PLACE: NEW DELHI



**ASHOK SARIN
CHAIRMAN**



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