

Minutes of the proceedings held on 8th September, 2014 at the Registered Office of the Company at Dalmiapuram at 3.30 p.m. relating to the declaration of the result on the voting by Postal Ballot conducted pursuant to Section 110 of the Companies Act, 2013.

Present:

1. Shri N. Gopalaswamy
2. Shri N. Kamaraj
3. Shri V. Sundararaj
4. Shri K.V. Gopal
5. Shri M. Desingu
6. Shri Santhanam
7. Shri M. Ganesan

Shri N. Gopalaswamy, Director who was present, occupied the Chair.

The Chairman stated that the Company had, despatched, thorough post as well as electronic mail, to all its Members a Notice dated 15-5-2014 under Section 110 of the Companies Act, 2013 for obtaining the consent of the Members to the following two Resolutions by means of Postal Ballot and E-voting process:

- I. " **RESOLVED BY WAY OF SPECIAL RESOLUTION THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and subject to such approvals as may be required under this Act, consent of the Company be and is hereby accorded to the Board of Directors of the Company to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to any person and/or to acquire by way of subscription, purchase or otherwise the securities of any body corporate of such amount as may be decided by the Board notwithstanding the fact that the overall investments, loans granted and securities furnished put together with the existing investments, loans granted and securities furnished does not exceed the maximum aggregate limit of ₹ 1,200 crores at any point of time."
- II. a). " **RESOLVED BY WAY OF SPECIAL RESOLUTION THAT** pursuant to the provisions of Section 62(1)(c) and Section 42 read with Sections 179(3)(a), 179(3)(c), 179(3)(d) and other applicable provisions of the Companies Act, 2013, and relevant clauses of Memorandum and Articles of Association of the Company and the Listing Agreements to be entered into by the Company with the Stock Exchanges

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For Dalmia Bharat Limited

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Company Secretary

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and the guidelines laid down by the Securities and Exchange Board of India in this behalf and further subject to any necessary approval, consent, permission and/or sanction of the Government of India, Reserve Bank of India, Securities and Exchange Board of India and any other appropriate authorities, if any, and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction (which the Board is authorised to agree to), consent of the Company is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) to issue and allot, on a private placement basis or under a Letter of Offer, in the course of Indian/International Offerings in one or more foreign markets, Equity Shares (whether with or without voting power), Preference Shares, Non-Convertible Debentures/Partially Convertible Debentures / Optionally Convertible Debentures/ Indian Depository Receipts/ Qualified Institutional Placement/Global Depository Receipts /American Depository Receipts/Special Promissory Notes/Bonds/Foreign Currency Convertible Bonds/ Non-Fungible Bonds/ Warrants, etc, (hereinafter referred to as "Securities") and/or any securities convertible into Equity Shares at the option of the Company and/or holder of the Securities subscribed in Indian/Foreign Currency(ies) to Indian/Foreign investors (whether institutions and/or incorporated Bodies and/or promoters and/or individuals or otherwise) of value not exceeding Indian ₹ 12000 Million and/or equivalent amount in foreign currency(ies), which upon conversion of all securities so issued or allotted, could give rise to the issue of Equity Capital of an aggregate face value upto ₹ 3.5 crores divided into 1,75,00,000 Equity Shares of ₹ 2/- each of the Company, such issue and allotment to be made at such time or times, in such tranche or tranches, at such price or prices at a premium to market price or prices in accordance with the prevailing guidelines issued by the Securities and Exchange Board of India, in such manner as the Board may, in its discretion think fit, in consultation with the Lead Managers and Underwriters, and otherwise on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment."

- (b)***RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid issue of Securities may have all or any terms or combination of terms in accordance with local/international practice including but not limited to conditions in relation to payment of interest,

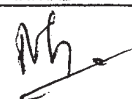
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additional interest, premia on redemption, prepayment and any other debt service payments whatsoever, and all such terms as are provided in International Offerings of this nature including terms for issue of additional Equity Shares or variation of the conversion price of the Security during the duration of the Security."

- (c) **"RESOLVED FURTHER THAT** the Board is authorised to enter into and execute all such agreements with any Lead Managers, Managers, Underwriters, Guarantors, Depositories, Depositors, Trustees (in case of Debt Instruments), Custodians and all such agencies, National and/or International as may be involved or concerned in such offerings of Securities and to remunerate all such agencies including the payment of commission, brokerage, fees of the like, also to seek the listing of such Security or Securities representing the same in one or more International and/or National Stock Exchanges, so however that no commission or brokerage shall be payable in case of issue of such Securities to the Promoters".
- (d) **"RESOLVED FURTHER THAT** in event the Board decides to make a Qualified Institutional Placement under Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the allotment is to be made to the Qualified Institutional Buyers pursuant to Chapter VIII and the price of the underlying Equity Shares shall be determined with reference to the "relevant date" as defined in Regulation 81 of the said Regulations."
- (e) **"RESOLVED FURTHER THAT** the Company and/or any agency or body authorised by the Company may issue Depository Receipts representing the underlying Equity Shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the international practices and regulations, and under the forms and practices prevalent in the international markets."
- (f) **"RESOLVED FURTHER THAT** the issue as above shall be deemed to have been made in India or abroad in the market and/or at the place of issue of the Security in the Indian or international market and shall be governed by the Law as may be applicable and as decided by the Board."
- (g) **"RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon

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conversion/exchange of any Securities referred to in paragraph (a) above or as may be necessary in accordance with the terms of the offering, all such shares ranking pari passu with the existing Equity Shares of the Company in all respects, excepting such right as to dividend as may be provided under the terms of the issue and in the Offer Document."

- (h) **"RESOLVED FURTHER THAT** consent of the Company be and is hereby granted in terms of sections 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors to mortgage and/or charge in addition to mortgages/charges created/to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine on all or any of the moveable and/or immovable properties of the Company, both present or future, and/or the whole or any part of the undertakings of the Company for securing any or all of the securities (if they comprise fully/partly secured debt instruments) together with interest, further interest thereon, compound interest in case of default, accumulated interest, remuneration of the Trustees, premium (if any) on redemption, all other costs, charges and expenses payable by the Company in terms of the Trust Deed/Other Documents to be finalised and executed by the Company."
- (i) **"RESOLVED FURTHER THAT** for the purpose of giving effect to any issue or allotment of Equity Shares or Securities or instruments or Securities representing the same, as described in paragraph (a) above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose including deferment of the proposal in whole or in part to some later date and without limitation the entering into of underwriting, marketing and depository arrangements and with powers on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit."
- (j) **"RESOLVED FURTHER THAT** in event the Board decides to issue debt-based securities the consent of the Company be and is hereby accorded pursuant to section 180(1)(c) and other applicable provisions of the Companies Act, 2013 to the Board of Directors (which expression shall include a duly constituted Committee thereof) of the Company for making such borrowings by way of debt based securities to the extent of ₹ 1200 crores in addition to the borrowing

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limits permissible under section 180(1)(c) of the Companies Act, 2013."

The Chairman stated that it was mentioned in the said Notice dated 15-5-2014 that the Postal Ballot form sent therewith should be returned by the Shareholders duly completed so as to reach the Scrutiniser on or before 1st September, 2014 and that the electronic voting facility will be available for all the members to cast their votes electronically till 5 p.m. on 1st September, 2014 and further that the Scrutiniser appointed by the Board to oversee the entire Postal Ballot including the electronic voting process, Shri R. Venkatasubramanian, Practising Company Secretary, will thereafter scrutinise the ballot papers as well as the votes received electronically and submit his report to the Chairman after completion of the scrutiny.

The Chairman stated that the Scrutiniser, Shri R. Venkatasubramanian, Practising Company Secretary, had carried out the scrutiny of all the Postal Ballot forms received and the electronic votes cast upto 5.00 p.m. on 1st September, 2014 and that he had submitted his report dated 5th September, 2014 and that he as the Chairman had accepted the said report.

The Chairman then announced the following result of the Postal Ballot received through Post as well as those electronically cast as per the Scrutiniser's report:

- I. The Special Resolution at item 1 of the Notice of Postal Ballot dated 15th May 2014 relating to delegation of powers to the Board of Directors pursuant to section 186 of the Companies Act, 2013 to give any loan to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, upto to an aggregate limit of ₹ 1,200 crores: -

Particulars	No. of Postal Ballot Forms	No. of shares	% of total votes
a) Total Postal Ballot Forms and votes electronically cast	156	5,37,80,445	100.00
b) Less: Invalid Postal Ballot Forms and votes electronically cast	8	8,18,123	1.52
c) Net valid Postal Ballot Forms and votes electronically cast	148	5,29,62,322	98.48

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d) Votes in favour of the Resolution	122	5,25,25,612	99.18
e) Votes against the Resolution	26	4,36,710	0.82


The Chairman declared that the Resolution had therefore been approved by the Members with requisite majority.

- II. The Special Resolution at item 2 of the Notice of Postal Ballot dated 15th May 2014 relating to seeking approval of members pursuant to section 62(1)(c) and Section 42 read with Sections 179(3)(a), 179(3)(c), 179(3)(d), section 180(1)(a) and section 180(1)(c) of the Companies Act, 2013 for issue and allotment of further securities to the extent of ₹ 3.5 crore. –

Particulars	No. of Postal Ballot Forms	No. of shares	% of total votes
a) Total Postal Ballot Forms and votes electronically cast	156	5,37,80,445	100.00
b) Less: Invalid Postal Ballot Forms and votes electronically cast	12	8,22,168	1.53
c) Net valid Postal Ballot Forms and votes electronically cast	144	5,29,58,277	98.47
d) Votes in favour of the Resolution	120	52,520,417	99.17
e) Votes against the Resolution	24	4,37,860	0.83

The Chairman declared that the Resolution had therefore been approved by the Members with requisite majority.

Place: Dalmiapuram
Dated: 8-9-2014


N. Gopalaswamy
Director

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