

DIGJAM LIMITED

DIGJAM

Secretarial Department:

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Jamnagar – 361 006, Gujarat, India

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September 5, 2014

1. BSE Ltd. (022) 2272 3121/1278/1557/3354/3577
Corporate Relationship Department, 1st Floor,
New Trading Ring, Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001 Code No. 503796

2. The Manager (022) 2659 8237/8238
Listing Department,
National Stock Exchange of India Ltd.,
'Exchange Plaza',
C/1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051 Symbol "DIGJAM"

Dear Sir:


Sub: Minutes of Annual General Meeting

Pursuant to Clause 31 of the Listing Agreement, we enclose herewith a copy of the Minutes of the Sixty-fourth Annual General Meeting of the Members held on September 5, 2014

We trust this meets with your requirements.

Thanking you

Yours faithfully,
For DIGJAM Limited


(G.K. Sureka)
Company Secretary

Encl: As above

Minutes of the 64th Annual General Meeting of the Members of DIGJAM Limited held on Friday, September 5, 2014 at 10.00 a.m. at the Registered Office of the Company at Aerodrome Road, Jamnagar 361 006.

Present

Directors:

Sri S. Ragothaman –Chairman of the Audit Committee - Member

Sri C. Bhaskar – Managing Director & CEO – Self & Proxy for 2 Members

Auditors' Representative

Sri Ketan J. Majithiya

Deloitte Haskins & Sells

Scrutinizer

Sri Viral Sanghvi

Practising Company Secretary

Others:

Sri G.K. Sureka – Company Secretary & Member

Sri R.K. Kedia - (AR: Central India General Agents Ltd.)

Sri Chandan Chatterjee - (AR: Janardhan Trading Co. Ltd.)

Sri Subhash Balasaria - (AR: iPro Capital Ltd.)

Sri Ravinder Sharma - (AR: Birla Eastern Ltd.)

Sri Gokal Sagar - (AR: Birla Holdings Ltd.)

Sri Mahavir Darji - (AR: Sushila Birla Memorial Institute)

Sri Jitendra K. Daswal - (AR: Sukriti Education Society)

Sri C.L. Goswami - Proxy for 2 Members

Sri G.P. Gupta – Proxy for 1 Member

Sri Q.I. Siddiqui – Self & Proxy for 1 Member

Sri Kamlesh J. Rathod

Sri Manoj V. Sheth

Smt. Nirmala Shah

Sri Premal Kharod

Sri Ramesh Joshi

Sri Rishikesh J. Rathi

Sri Dilip M. Sodha

Sri Satish C. Gupta – Proxy for 1 Member

Sri Sivaprasath Jayaraman

Sri Sudhakaran Nair

Smt. Uma R. Kedia

Smt. Usha Sureka

Sri Ajay Agarwal

Sri Amit Bhatt

Sri Ashok K. Mollick

Sri Ashok Safaya

Sri Bharat B. Jhaveri

Sri Arun Jajoo

Sri Bipin B. Jhaveri

Dr. Mahendra A. Patel

Sri Girish Chokhalia

Sri Imrankhan Lohani

Sri Jatin Jain

Sri Kamleshkumar J. Nanavati

Sri Manvir Singh Rathore

Sri Pawan K. Sharma

Sri Ravindran K. Nair

Sri Ravindra R. Patel

Sri Shashikumar I. Jain

Sri Shoaib Lohani

Sri Soom Nath Safaya

Smt. Usha Ragothaman

Sri Vijaybhai N Nanani

Sri Vyomesh Antani

Sri Vijay K. Dalmia

Sri S. Ragothaman, Director & Chairman of the Audit Committee, was elected as the Chairman of the meeting pursuant to Article 96 of the Articles of Association of the Company.

The Chairman announced that the requisite quorum of the Members was present and called the meeting to order. He further stated that 14 Members holding 3,81,61,544 Equity Shares were represented by their Proxies and Authorised Representatives.

The Chairman welcomed the Members to the Sixty-fourth Annual General Meeting of the Company.

With the consent of the Members present, the Notice convening the meeting with the Explanatory Statement was taken as read.

The Register of Directors and KMPs and their Shareholdings (maintained U/s. 170 of the Companies Act, 2013) and Register of Contracts or Arrangements (maintained u/s 189 of the Companies Act, 2013) were placed on the table.

The Company Secretary read out the Auditors Report.

The Chairman then briefly addressed the Members. He further informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the Members of the Company in respect of business to be transacted at the Annual General Meeting. The e-voting commenced at 9.00 a.m. on August 30, 2014 and ended at 6.00 p.m. on September 1, 2014. Sri Viral Sanghvi, Practising Company Secretary had been appointed by the Board as the Scrutinizer for the e-voting process and he had since submitted his report.

The Chairman then briefed the Members about the procedure to be followed at the meeting in view of the provisions of the Companies Act, 2013 and that, accordingly, with a view to enable the Members present who had not been able to participate in the e-voting earlier, he ordered for a poll on all the 9 Resolutions to be considered at the Meeting.

Thereafter, he stated that Sri Viral Sanghvi, the Scrutinizer for e-voting, would also act as the Scrutinizer for the poll process and requested him to facilitate orderly conduct of the voting. The Chairman announced that the combined results of e-voting and the poll will also be put up on the Company's website.

Thereafter, the following Resolutions were moved ad-seriatim: -

1. AS AN ORDINARY RESOLUTION

The Directors' Report and the audited Financial Statements of the Company for the year ended March 31, 2014 and the Auditors Report thereon were taken up for consideration.

Proposed by: Sri Bipinbhai Jhaveri

Seconded by: Sri Vijay Dalmia

“RESOLVED that the Directors' Report and the Financial Statements for the financial year ended March 31, 2014, as audited and certified by the Auditors of the Company, be and are hereby approved and adopted.”

The Resolution having been proposed and seconded, the Chairman enquired if there were any queries relating to the Report and Accounts.

The clarifications sought on the accounts by some of the Members present were replied to by the Managing Director & Chief Executive Officer.

Subsequently, the Chairman stated that 85 Members had cast their 3,84,12,486 votes in favour and 4 Members had cast their 2,478 votes against the Resolution. Accordingly, the Resolution was declared carried by requisite majority.

2. AS AN ORDINARY RESOLUTION

Proposed by: Sri R.K. Kedia

Seconded by: Sri Bharatbhai Jhaveri

“RESOLVED that Smt. Meenakshi Bangur, a Director of the Company retiring by rotation, be and is hereby re-elected as a Director of the Company.”

Subsequently, the Chairman stated that 83 Members had cast their 3,84,11,629 votes in favour and 6 Members had cast their 3,345 votes against the Resolution. Accordingly, the Resolution was declared carried by requisite majority.

3. AS AN ORDINARY RESOLUTION

Proposed by: Sri Kamlesh Rathod

Seconded by: Sri Pawan Kumar Sharma

“RESOLVED that M/s Deloitte Haskins & Sells, Chartered Accountants, (Registration Number 117365W), Ahmedabad be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting, until the conclusion of the Sixty-seventh Annual General Meeting of the Company (i.e. for a term of three years) at a remuneration to be decided by the Board of Directors in consultation with M/s Deloitte Haskins & Sells.”

Subsequently, the Chairman stated that 85 Members had cast their 3,84,13,454 votes in favour and 4 Members had cast their 1,520 votes against the Resolution. Accordingly, the Resolution was declared carried by requisite majority.

4. AS AN ORDINARY RESOLUTION

Proposed by: Sri Soom Nath Safaya

Seconded by: Sri Dilip M. Sodha

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri A.C. Mukherji (DIN: 00063975), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the third consecutive Annual General Meeting of the Company hereafter.”

Subsequently, the Chairman stated that 83 Members had cast their 3,84,11,629 votes in favour and 6 Members had cast their 3,345 votes against the Resolution. Accordingly, the Resolution was declared carried by requisite majority.

5. AS AN ORDINARY RESOLUTION

Proposed by: Sri Rishikesh J. Rathi

Seconded by: Dr. M. A. Patel

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri G. Momen (DIN: 00402662), Director of the Company whose present period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the third consecutive Annual General Meeting of the Company hereafter.”

Subsequently, the Chairman stated that 83 Members had cast their 3,84,11,629 votes in favour and 6 Members had cast their 3,345 votes against the Resolution. Accordingly, the Resolution was declared carried by requisite majority.

6. AS AN ORDINARY RESOLUTION

For the consideration of this Resolution, Sri S. Ragothaman stepped down from the Chair and Sri C. Bhaskar, Managing Director & Chief Executive Officer was requested to act as Chairman of the Meeting.

Proposed by: Sri Ashok Safaya

Seconded by: Sri Ravindra Patel

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri S. Ragothaman (DIN: 00042395), Director of the Company whose present period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter.”

Subsequently, the Chairman stated that 84 Members had cast their 3,84,11,929 votes in favour and 5 Members had cast their 3,045 votes against the Resolution. Accordingly, the Resolution was declared carried by requisite majority.

7. AS AN ORDINARY RESOLUTION

At this point, Sri S. Ragothaman resumed the Chair.

Proposed by: Sri Girish Chokhalia

Seconded by: Sri Premal Kharod

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri Bharat Anand (DIN: 02806475), Director of the Company whose present period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter.”

Subsequently, the Chairman stated that 84 Members had cast their 3,84,11,929 votes in favour and 5 Members had cast their 3,045 votes against the Resolution. Accordingly, the Resolution was declared carried by requisite majority.

8. AS A SPECIAL RESOLUTION

Proposed by: Sri Vyomesh Antani

Seconded by: Sri K. Ravindran

“RESOLVED that in supersession of the Resolution adopted by the Company at the Extra-Ordinary General Meeting held on April 25, 1994 with respect to the borrowing powers of the Board of Directors, consent of the Company be and is hereby accorded to the Board of Directors of the Company pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 or any statutory modification or re-enactment thereof and the rules made thereunder, to borrow any sum(s) of money or moneys from time to time notwithstanding that the moneys to be borrowed, together with the moneys 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, as the Board may, from time to time, deem necessary for the purpose of the Company, provided however the total amount so borrowed and outstanding at any one time shall not exceed Rs. 750 Crores (Rupees Seven Hundred Fifty Crores only).”

Subsequently, the Chairman stated that 83 Members had cast their 3,84,11,629 votes in favour and 6 Members had cast their 3,345 votes against the Resolution. Accordingly, the Resolution was declared carried as a Special Resolution by requisite majority.

9. AS A SPECIAL RESOLUTION

Proposed by: Sri Q. Z. Siddiqui

Seconded by: Sri Sivaprasath Jayaraman

“RESOLVED that in supersession of the Resolution adopted by the Company at the 48th Annual General Meeting held on September 27, 1997 with respect to creation of securities in favour of Banks/Financial Institutions and others by the Board of Directors for the borrowings of the Company, consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 or any statutory modification or re-enactment thereof and the rules made thereunder, to the Board of Directors to mortgage and/or charge (by way of first, second or other subservient charge as may be agreed to between the Company and the lenders and/or Debenture Trustees), all the immovable and movable properties, present and

future, pertaining to the undertaking of the Company and the whole or substantially the whole of the said undertaking of the Company, with the right to take over the management and concern of the undertaking whose properties are agreed to be mortgaged and/or charged in certain events, to or in favour of any Financial Institutions, Banks and other lending Institutions or Funds, Debenture Trustees, to secure their respective Rupee and/or Foreign Currency Loans or other financial assistance lent, granted and advanced or agreed/hereafter agreed to be lent, granted and advanced to the Company or the Debentures, Bonds or other financial instruments as may be issued and allotted by the Company and/or agreed to be subscribed to by such Institutions/Banks/Funds, or any other person, for such amount(s) not exceeding Rs. 500 Crores in the aggregate on account of principal together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Trustees, costs, charges and other moneys payable by the Company to the respective Financial Institutions, Banks and other lending institutions and Debenture holders and/or Trustees under the Loan/Subscription Agreement(s) entered into/to be entered into by the Company in respect of the said Loans, Debentures or other financial instruments or assistance.

RESOLVED FURTHER that the Board of Directors of the Company including a Committee thereof, be and is hereby authorized to finalize with the Financial Institutions, Banks and other lending Institutions or Debenture Trustees the documents for creating mortgage(s) and/or charge(s) as aforesaid and to do all acts, deeds and things in connection therewith and incidental thereto.”

Subsequently, the Chairman stated that 84 Members had cast their 3,84,11,929 votes in favour and 5 Members had cast their 3,045 votes against the Resolution. Accordingly, the Resolution was declared carried as a Special Resolution by requisite majority.

As all the items on the agenda had been duly considered, the Chairman directed the Company Secretary to explain the procedure for poll to the Members and requested the Scrutinizer to conduct the poll. After the detailed procedure for poll has been explained, ballot papers were distributed to the Members present who had not cast their votes electronically and the Members after indicating their preferences thereon, put their ballot papers in the sealed ballot box.

The meeting was adjourned for some time while the results were being collated by the Scrutinizer. Thereafter, the reports were handed over to the Chairman who then called the meeting to order and declared the consolidated results for each of the resolutions (For convenience and easy reference, the results of voting on each resolution have been recorded herein alongwith the respective resolutions).

With all official business having been transacted, the meeting was declared closed after a vote of thanks offered by Sri Bipinbhai Jhaveri to the Chair.

Entered on: September 5, 2014

Sd/-
CHAIRMAN