

MINUTES OF THE PROCEEDINGS OF 18TH ANNUAL GENERAL MEETING OF GMR INFRASTRUCTURE LIMITED HELD ON THURSDAY, SEPTEMBER 18, 2014 AT 3.00 P.M. AT MLR CONVENTION CENTRE, BRIGADE MILLENNIUM CAMPUS, 7TH PHASE, J.P. NAGAR, BANGALORE - 560 078

PRESENT

Directors

Mr. G.M. Rao	- Executive Chairman
Mr. Grandhi Kiran Kumar	- Managing Director
Mr. G.B.S. Raju	- Group Director
Mr. B.V.N. Rao	- Group Director
Mr. O.B. Raju	- Director
Mr. K.V.V. Rao	- Director
Mr. R.S.S.L.N. Bhaskarudu	- Independent Director
Mr. V. Santhanaraman	- Independent Director
Mr. S. Sandilya	- Independent Director
Mr. N.C. Sarabeswaran	- Independent Director
Dr. Prakash G. Apte	- Independent Director
Mr. S. Rajagopal	- Independent Director
Mr. C.R. Muralidharan	- Independent Director

Members

135 members in person and 18 members by proxy

Auditors

Mr. Sunil Bhumralkar - M/s. S.R. Batliboi & Associates, LLP

Scrutinizer appointed by the Board

Mr. V. Sreedharan, Partner, M/s. V. Sreedharan and Associates, Company Secretaries, Bangalore

In attendance

Mr. Madhva Bhimacharya Terdal - Group CFO
Mr. C.P. Sounderarajan - Company Secretary
Senior Officials of the GMR Group

Chairman

Mr. G.M. Rao, Chairman took the Chair and welcomed the members, proxies, invitees present at the meeting and conducted the proceedings of the meeting.


Meeting commenced with a prayer by Ms. Savithri Seshagiri.

The Chairman ascertained the presence of quorum from the Company Secretary and called the meeting to order as the required quorum was present.

The Chairman informed the members that the proxies, statutory registers and records as required under the law were available for inspection by the members, at the venue of the meeting.

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For GMR Infrastructure Limited


Company Secretary

The Chairman introduced the Directors present to the Members, giving a brief background of each Director.

The Chairman thereafter addressed the shareholders. The Chairman started the address by mentioning the VUCA (Volatile, Uncertain, Complex and Ambiguous) world we live in and the inter-connectedness of the markets across the globe making it more complicated and unpredictable. This flat world came with its own challenges of globalization. Oil prices were trading all-time lows. America and UK have started war against Islamic State in Iraq and Syria (ISIS). Tension had escalated in Eastern Europe, resulting in sanctions on Russia that have the potential to further jolt its growth. All these have the potential to disturb the global commodity and currency markets.

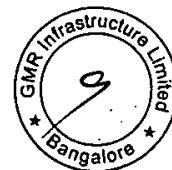
The Chairman reflected his thoughts on Indian economy which was witnessing the recovery and economic activities that have started picking up under the regime of the present Government. He said that the Hon'ble Prime Minister of India, Mr. Narendra Modi was creating enabling frameworks for the economic growth. The estimate of GDP for the current financial year was in the range of 5.5 to 6 percent. The inflation was consistently coming down and under control; current account deficit was narrowing down; oil subsidies were reducing; industrial production though somewhat uneven but improving; rupee was strengthening and export was picking up; even the country rating was in the watch list for outlook upgrade; all the macro-economic factors were improving and hence no doubt that the country was on the way to greater economic prosperity. However, the Chairman opined that in today's VUCA environment collaboration among the nations would be the key. Hence, step towards a unified greater Asia Pacific region would be very vital in the coming days. It would insulate this region to a greater extent from increasing geopolitical tensions occurring across the globe.

The Chairman was glad that the Hon'ble Prime Minister has the same vision and was working towards increasing relations with SAARC and other neighboring countries. Not only collaboration, but also economic support from the developed and advanced nations would be very critical in growth and development of emerging countries in Asia. The Hon'ble Prime Minister's recent visit to Japan and securing funding of whopping 35 billion dollars would be a great boost for the development of infrastructure in the country. Likewise, Chinese President's visit to India saw signing of hundred billion dollars' worth of investment deals.

The Chairman spoke about the Company being a pioneer in Infrastructure development and with proven record of success, it was well placed to leverage the growing home economy and opportunities in Asia Pacific region. The winning of Cebu Airport in Philippines was the testimony of greater competencies and strengths of the Company and increasing footprints in the Asia Pacific region. Most importantly the growth of the Company was on the strong pillar of Governance processes by operating in a highly transparent manner. The testimony of which was the favorable outcome of the Maldives airport arbitration verdict.

The Chairman stated that after the rapid growth in the last 6-7 years, the Company presently was in the consolidation phase. Priorities were different and more towards increase in Cash Flows by increasing the revenues and reducing the expenditures and improving Operational Efficiency. The increase in liquidity position would also help in insulating from volatile and unpredictable external environment. Also, the Company would be continuing with its Asset Light and Asset Right Strategy.

The Chairman complimented the Airports Business Chairman, CEOs and the entire team for winning the Cebu Airport in a tight competition and more so, for successfully sailing through the false allegations raised by the loosing competitor under the disguise of Male airport



termination & other issues. He also acknowledged the successful accomplishment of the favorable Maldives arbitration award.

The Chairman complimented the Corporate Business Chairman, CFOs and the entire team for successfully completing the Qualified Institutional Placement (QIP) and raising Rs. 1477 Crore and Divesting Istanbul Airport and other assets at excellent premiums.

The Chairman complimented the Energy Business Chairman, CEOs and the entire team for successfully commencing the power generation of 600 MW EMCO power plant and 700 MW of Kamalanga 700 MW power plants and achieving the financial closure of Bajoil Holi hydro project of 180 MW.

The Chairman complimented the Urban Infra & Highways Business Chairman, CEOs and the entire team for successfully completing the construction of Hyderabad-Vijaywada, Hungund-Hospet and Chennai Outer Ring Road (CORR) highways and for greater traction in Krishnagiri and Kakinada Special investment regions Zones and moving towards monetization. The Chairman also acknowledged the first Greenfield Private "Electronics Manufacturing Cluster" in the country at Krishnagiri in Partnership with TIDCO (Tamil Nadu Industrial Development Corporation) which is at implementation stage.

The Chairman complimented the Institution Building & Governance Business Chairman, Functional Heads and the entire team for successfully commencing Shared Services Centre for optimizing the support functions across the Group and Manpower Optimization across the Group.

Before concluding, the Chairman touched upon the Company's philosophy and belief in inclusive growth, and that the Company was doing so through the platform of GMR Varalakshmi Foundation, the CSR arm of the Company. The motto was simple - align business growth with socio-economic progress in a sustainable manner. It was the Company's continuous endeavor to increase efforts and reach out to a larger underprivileged section of the society.

The Chairman informed the members that the Company was striving to make all efforts to focus on bettering the performance and thus the balance sheet so that it was poised for excellent growth and thus positioned to have an edge over its other counterparts in the infra industry.

The Chairman thanked the Central and State Governments, shareholders, investors, bankers, financial institutions, regulators, suppliers and customers for their consistent and constant support. He thanked his colleagues on the Board and the employees for their thought leadership, dedication and commitment.

After his address, the Chairman invited Mr. Grandhi Kiran Kumar, Managing Director and Mr. Madhva Bhimacharya Terdal, Group CFO, to make Business and Financial Presentations, respectively.

Mr. Grandhi Kiran Kumar, Managing Director made a presentation to the members about the business developments. The presentation covered the focus of last year, liquidity management, projects operationalization / profitability, capital recycling, way forward from the last Annual General Meeting, promoter's commitment towards the Company, Business environment in the next 5 years and Company's strategy to create value from future growth.

Mr. Madhva Bhimacharya Terdal, Group CFO made financial presentation to the members. His presentation covered, inter alia, Gross Revenue, EBITDA, Profit, Asset Base, Net Debt / Asset base as on March 31, 2014, Net Debt / Equity from June 2012 till post Qualified



Institutional Placement, strengthening the balance sheet and the expectations for the next year.

After the aforesaid presentations, the Chairman, with the consent of the members present took the notice of the meeting, Directors' Report together with Audited Accounts, as read.

The Chairman thanked the shareholders who had overwhelmingly participated in the 'E-voting' process.

The Chairman informed the members that Mr. V. Sreedharan, Practicing Company Secretary appointed as Scrutinizer had conducted the 'E-voting' and had submitted his report on the results of E-voting. The Chairman also asked the members who had not exercised their votes through E-voting to exercise the vote through Ballot Papers. The keys of ballot boxes kept at the venue were with Mr. V. Sreedharan, Scrutinizer who had confirmed that the ballot boxes were empty.

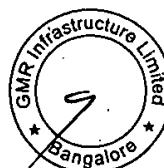
The Chairman called upon Mr. C.P. Sounderarajan, Company Secretary to brief the members about the E-voting process as per the new Companies Act, 2013 and thereafter to read out the summary of the Scrutinizer's Report on the E-voting results.

The Company Secretary informed the members that, as per the provisions of Section 108 of the Companies Act, 2013 and Clause 35B of the Listing Agreement, it was made mandatory for all Listed Companies to provide E-voting facility to its shareholders. Where E-voting facility has been provided, there will not be voting by show of hands. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Listing Agreement, the Company had provided the members with facility to exercise their votes by electronic means through e-voting services provided by Karvy Computershare Private Limited, on all resolutions set forth in the Notice.

The Company Secretary apprised the members that, the e-voting window was opened on September 11, 2014 and closed on September 13, 2014 and Mr. V. Sreedharan, Scrutinizer had submitted his report on E-voting. He also informed that, those members who had not exercised their votes electronically, were permitted by the Chairman to vote through ballot papers.

Thereafter the Company Secretary read out the summary of Scrutinizer's Report as under:

Sl. No.	Particulars	Total Valid Votes Exercised	Number of Votes cast in Favour	% of Votes cast in Favour	Number of Votes cast Against	% of Votes cast Against
1	Adoption of Balance Sheet as at March 31, 2014 and Statement of Profit and Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.	3005677073	2889570150	96.14	116106923	3.86
2	Declaration of dividend.	3006637073	3006635703	100.00	1370	0.00
3	Re-appointment of Mr. O. Bangaru Raju as Director.	3005345523	3005322960	100.00	22563	0.00
4	Re-appointment of Mr. Srinivas Bommidala as Director.	3005345513	2851417841	94.88	153927672	5.12
5	Appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company.	3006062873	3005688016	99.99	374857	0.01
6	Appointment of Dr. Prakash G. Apte as an Independent Director.	3006635493	3006622320	100.00	13173	0.00
7	Appointment of Mr. R.S.S.L.N. Bhaskarudu as an Independent Director.	3006635563	3005687256	99.97	948307	0.03



Sl. No.	Particulars	Total Valid Votes Exercised	Number of Votes cast in Favour	% of Votes cast in Favour	Number of Votes cast Against	% of Votes cast Against
8	Appointment of Mr. N.C. Sarabeswaran as an Independent Director.	3006635552	3006621720	100.00	13832	0.00
9	Appointment of Mr. S. Sandilya as an Independent Director.	3006635531	3006621790	100.00	13741	0.00
10	Appointment of Mr. S. Rajagopal as an Independent Director.	3006635513	3006622110	100.00	13403	0.00
11	Appointment of Mr. V. Santhana Raman as an Independent Director.	2990126971	2950341131	98.67	39785840	1.33
12	Appointment of Mr. C. R. Muralidharan as an Independent Director.	3006635533	2966850073	98.68	39785460	1.32
13	Increase in the number of directors from the existing maximum permissible limit of fifteen to sixteen.	3005676223	3005411232	99.99	264991	0.01
14	Issue and allotment of Securities, for an amount upto Rs.2500 Crore in one or more tranches.	3006636203	2941562515	97.84	65073688	2.16

The Chairman, with the permission of the Members present, took the unqualified portion of the Auditors' Report as read as per Section 145 of the Companies Act, 2013 and called upon the Company Secretary to read the qualified portion of the Auditors' Report.

The Company Secretary read the qualified portion of the Auditors' Report.

The Chairman thereafter invited questions, observations from the members with regard to each item of business mentioned in the notice of the Annual General Meeting.

The shareholders, who addressed the meeting, raised queries, sought clarifications and made observations on the Annual Accounts of the Company; included Mr. S. Ramamurthy, Mr. Kamal Kishore, Mr. Madan Mohan, Mr. Malur Rajiengar Srinivasan and Mr. Ashok Chakravarthi. Queries, clarifications and observations included the following:

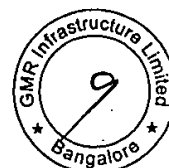
- Holding of the Annual General Meeting in the month of August;
- Potential and Opportunities available for Airports, Energy and Highways sectors;
- Hotels and Hospitality District development in and around the Airports;
- Appreciation for the CSR Activities carried out by GMR Varalakshmi Foundation;
- Green initiatives;
- Possibility of increase in output from wind and solar energy plants;
- Increase in interest cost, transmission charges and legal cost;
- Volatility in share prices of the Company;
- Declaration of dividend and quantum of dividend.

The queries raised and clarifications sought were responded to the satisfaction of the members by the Chairman, the Managing Director, Group CFO and Mr. G.B.S. Raju, Group Director.

The Chairman thanked the members for their participation, suggestions and comments. As there was no other business to transact, Mr. R. Ramakrishnan proposed a vote of thanks.

The Chairman thereafter declared the Meeting as closed.

On September 20, 2014, after counting and verification of validity of votes polled through ballot forms, Chairman noted the consolidated report on the results of both E-voting and poll submitted by Mr. V. Sreedharan, Practicing Company Secretary, Scrutinizer on all the resolutions placed before the members. The results were then announced through the



websites of the Company, Karvy Computershare Private Limited and the Stock Exchanges as detailed below:

Ordinary Business:

Item No.1: Adoption of Balance sheet as at March 31, 2014 and Statement of Profit and Loss for the year ended on that date together with the reports of the Board of Directors' and Auditors' thereon

"RESOLVED THAT the Audited Balance Sheet of the Company as at March 31, 2014, the Statement of Profit and Loss and cash flow statement including consolidated financial statements for the year ended on that date, together with the Directors' Report and Auditors' Report thereon be and are hereby received, considered, approved and adopted."

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public - Institutional holders	1076998091	214759321	19.94	98664261	116095060	45.94	54.06
Public - Others	493405441	2028524	0.41	666060	1362464	32.83	67.17
Total	4361247379	3007631692	68.96	2890174168	117457524	96.09	3.91

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Item No.2: Declaration of dividend

"RESOLVED THAT a dividend of 10% i.e. Re.0.10/- (Ten paise only) per equity share be and is hereby declared on 436,12,47,379 equity shares of Re. 1/- each, amounting to Rs. 43.61 Crore for the year ended March 31, 2014 and be paid to those members whose names appear on the Register of Members of the Company and to the beneficial owner(s) of shares held in electronic form as at the close of business hours on September 10, 2014 as per the beneficiary list provided by the Depositories for this purpose.

RESOLVED FURTHER THAT preference dividend aggregating to Rs. 1868 on pro rata basis (from March 26, 2014 to March 31, 2014) @ 0.001% per annum be and is hereby declared on 1,13,66,704 Compulsorily Convertible Preference Shares (CCPS) of face value Rs.1000/- each, to the CCPS holders for the financial year ended March 31, 2014."

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public - Institutional holders	1076998091	215719321	20.03	215719321	0	100.00	0.00
Public - Others	493409941	2378017	0.48	2372377	5640	99.76	0.24
Total	4361247379	3008941185	68.99	3008935545	5640	100.00	0.00

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.



Item No.3: Re-appointment of Mr. O. Bangaru Raju as Director

“RESOLVED THAT Mr. O. Bangaru Raju, who retires by rotation at the Annual General Meeting, be and is hereby re-appointed as a Director of the Company.”

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public – Institutional holders	1076998091	214429321	19.99	214429321	0	100.00	0.00
Public – Others	493405441	2376417	0.48	2353854	22563	99.05	0.95
Total	4361247379	3007649585	68.96	3007627022	22563	100.00	0.00

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Item No.4: Re-appointment of Mr. Srinivas Bommidala as Director

“RESOLVED THAT Mr. Srinivas Bommidala, who retires by rotation at the Annual General Meeting, be and is hereby re-appointed as a Director of the Company.”

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public – Institutional holders	1076998091	214429321	19.99	60524202	153905119	28.23	71.77
Public – Others	493405441	2376407	0.48	1003093	1373314	42.21	57.79
Total	4361247379	3007649575	68.96	2852371142	155278433	94.84	5.16

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Item No.5: Appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company

“RESOLVED THAT M/s. S. R. Batliboi & Associates, LLP, Chartered Accountants (Registration No. 101049W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual general Meeting, on such remuneration as may be determined by the Board of Directors of the Company.”

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public – Institutional holders	1076998091	215146621	19.98	214784287	362334	99.83	0.17



Public - Others	493405441	2376517	0.48	2363994	12523	99.47	0.53
Total	4361247379	3008366985	68.98	3007992128	374857	99.99	0.01

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Special Business:

Item No.6: Appointment of Dr. Prakash G. Apte as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Prakash G. Apte, (holding DIN 00045798), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for two consecutive years for a term upto the conclusion of the twentieth Annual General Meeting of the Company."

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public - Institutional holders	1076998091	215719321	20.03	215719321	0	100.00	0.00
Public - Others	493405441	2376437	0.48	2363104	13333	99.44	0.56
Total	4361247379	3008939605	68.99	3008926272	13333	100.00	0.00

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Item No.7: Appointment of Mr. R.S.S.L.N. Bhaskarudu as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. R.S.S.L.N. Bhaskarudu, (holding DIN 00058527), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for two consecutive years for a term upto the conclusion of the twentieth Annual General Meeting of the Company."



Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public - Institutional holders	1076998091	215719321	20.03	214784287	935034	99.57	0.43
Public - Others	493409941	2376507	0.48	2363234	13273	99.44	0.56
Total	4361247379	3008939675	68.99	3007991368	948307	99.97	0.03

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Item No.8: Appointment of Mr. N.C. Sarabeswaran as an Independent Director

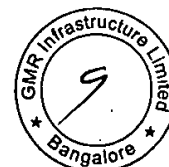
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. N.C. Sarabeswaran (holding DIN 00167868), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for two consecutive years for a term upto the conclusion of the twentieth Annual General Meeting of the Company."

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public - Institutional holders	1076998091	215719321	20.03	215719321	0	100.00	0.00
Public - Others	493405441	2376446	0.48	2362614	13832	99.42	0.58
Total	4361247379	3008939614	68.99	3008925782	13832	100.00	0.00

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Item No.9: Appointment of Mr. S. Sandilya as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. S. Sandilya, (holding DIN 00037542), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent



Director of the Company, not liable to retire by rotation, to hold office for two consecutive years for a term upto the conclusion of the twentieth Annual General Meeting of the Company.”

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0
Public - Institutional holders	1076998091	215719321	20.03	215719321	0	100.00	0.00
Public - Others	493409941	2376475	0.48	2362574	13901	99.42	0.58
Total	4361247379	3008939643	68.99	3008925742	13901	100.00	0.00

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Item No.10: Appointment of Mr. S. Rajagopal as an Independent Director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. S. Rajagopal, (holding DIN 00022609), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for two consecutive years for a term upto the conclusion of the twentieth Annual General Meeting of the Company.”

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public - Institutional holders	1076998091	215719321	20.03	215719321	0	100.00	0.00
Public - Others	493405441	2376457	0.48	2363054	13403	99.44	0.56
Total	4361247379	3008939625	68.99	3008926222	13403	100.00	0.00

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Item No.11: Appointment of Mr. V. Santhana Raman as an Independent Director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. V. Santhana Raman, (holding DIN 00212334), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and who is eligible for appointment and in respect of whom the



Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for two consecutive years for a term upto the conclusion of the twentieth Annual General Meeting of the Company.”

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – In favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public – Institutional holders	1076998091	199210749	18.50	159438732	39772017	80.04	19.96
Public – Others	493405441	2376487	0.48	2362664	13823	99.42	0.58
Total	4361247379	2992431083	68.61	2952645243	39785840	98.67	1.33

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Item No.12: Appointment of Mr. C.R. Muralidharan as an Independent Director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. C.R. Muralidharan, (holding DIN 02443277), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for two consecutive years for a term upto the conclusion of the twentieth Annual General Meeting of the Company.”

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public – Institutional holders	1076998091	215719321	20.03	175947304	39772017	81.56	18.44
Public – Others	493405441	2376477	0.48	2363034	13443	99.43	0.57
Total	4361247379	3008939645	68.99	2969154185	39785460	98.68	1.32

Result: The ordinary resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Item No.13: Increase in the number of directors from the existing maximum permissible limit of fifteen to sixteen

“RESOLVED THAT pursuant to Section 149 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other approval, as may be required by law, the number of directors of the Company be increased from the existing maximum permissible limit of 15 (fifteen) to 16 (sixteen).



RESOLVED FURTHER THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, Article 117 of the Articles of Association of the Company be amended to read as under:

Article 117 - Board's maximum strength

Unless otherwise determined by General Meeting, the number of Directors shall not be less than three and not more than Sixteen.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board of Directors of the Company and the Company Secretary, be and are hereby severally authorized to complete all the formalities in this regard and to take such steps, as may be necessary; appropriate or expedient to give effect to the above resolutions."

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares (3)= [(2)/(1)]*100	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled (6)= [(4)/(2)]*100	% of votes against on votes polled (7)= [(5)/(2)]*100
	(1)	(2)		(4)	(5)		
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public - Institutional holders	1076998091	214759321	19.94	214510254	249067	99.88	0.12
Public - Others	493405441	2377167	0.48	1010538	1366629	42.51	57.49
Total	4361247379	3007980335	68.97	3006364639	1615696	99.95	0.05

Result: The special resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

Item No.14: Issue and allotment of Securities, for an amount upto Rs.2500 Crore in one or more tranches

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and 62(1)(c) of the Companies Act, 2013 (the Act) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the provisions of the Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2008, the Rules, Regulations, Guidelines and Circulars, as amended from time to time and the provisions of the Foreign Exchange Management Act, 1999, as amended (the "FEMA"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended (the "FEMA Regulations"), the Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and subject to any required approval, consent, permission and / or sanction including from the Ministry of Finance (Foreign Investment Promotion Board, Department of Economic Affairs), the Ministry of Commerce & Industry (Department of Industrial Policy & Promotion / Secretariat for Industrial Assistance), all other Ministries / Departments of the Government of India ("GoI"), the Reserve Bank of India ("RBI"), and the Securities and Exchange Board of India ("SEBI") and / or any other competent authorities and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by GoI, RBI, SEBI and / or any other competent authorities and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the Listing Agreements entered into by the Company with the stock exchanges on which the Company's equity shares of face value Re. 1 each ("Equity Shares") and non-convertible



debentures are listed and subject to necessary approvals, permissions, consents and sanctions of concerned statutory and other authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee thereof), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares, Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), non-convertible debentures with or without warrants, other financial instruments convertible into Equity Shares (including warrants or otherwise, in registered or bearer form), any security convertible into Equity Shares with or without voting / special rights, securities linked to Equity Shares and / or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares, including the issue and allotment of Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as "Securities") or any combination of Securities, in one or more tranches, whether Indian rupee denominated or denominated in foreign currency, to any eligible person, as permitted under applicable law including qualified institutional buyers, foreign / Indian resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), foreign institutional investors, Indian and / or multilateral financial institutions, foreign portfolio investors, mutual funds, non-resident Indians, stabilizing agents and / or any other categories of investors, whether they be holders of shares of the Company or not (collectively called the Investors) whether or not such Investors are members of the Company as may be decided by the Board in their discretion and permitted under applicable laws and regulations, of an aggregate amount upto Rs. 2500 Crore (Rupees Two Thousand Five Hundred Crore only) or equivalent thereof in one or more foreign currency and / or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities in one or more countries through public issue(s) of prospectus, private placement(s), follow on offer or a combination thereof at such time or times, at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc., as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) either in foreign currency or equivalent Indian rupees inclusive of such premium as may be determined by the Board, in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate.

RESOLVED FURTHER THAT pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**SEBI (ICDR) Regulations**"); and the provisions of the FEMA, the FEMA Regulations, the Board may at its absolute discretion, issue, offer and allot Equity Shares, fully convertible debentures, partly convertible debentures, non-convertible debentures with or without warrants or any securities which are convertible into or exchangeable with equity shares (collectively referred to as "**Securities**") of an aggregate amount upto Rs. 2500 Crore or equivalent thereof in one or more foreign currency and / or Indian rupees inclusive of such premium, as specified above, to qualified institutional buyers (as defined by the SEBI (ICDR) Regulations) pursuant to a Qualified Institutions Placement (QIP), as provided under Chapter VIII of the SEBI (ICDR) Regulations and such Securities



shall be fully paid up and the allotment of such Securities shall be completed within 12 months from the date of the shareholders resolution approving the proposed issue or such other time as may be allowed by the SEBI (ICDR) Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula of the aforementioned SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT pursuant to Regulation 85(1) of the SEBI (ICDR) Regulations, the Board be and is hereby authorized to, at its absolute discretion, offer a discount of not more than 5% or such other percentage as permitted under applicable law to the price calculated in accordance with the pricing formula provided under Chapter VIII of the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- a. the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b. the relevant date for the determination of applicable price for the issue of the Securities shall be as per the regulations prescribed by SEBI, RBI, Govt through its various departments or any other regulator and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations and such price shall be subject to appropriate adjustments in the applicable rules / regulations / statutory provisions.

RESOLVED FURTHER THAT the issue to the holders of any Securities with underlying Equity Shares shall be, *inter alia*, subject to the following terms and conditions:

- a. in the event of the Company making a bonus issue by way of capitalization of its profits or reserves, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time, shall stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- b. in the event of the Company making a rights offer by issue of Equity Shares, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time may be increased in the same proportion as that of the rights offer and such additional Equity Shares may be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders if so determined by the Board in its absolute discretion; and
- c. in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of shares, the price and the time period as aforesaid shall be suitably adjusted.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.



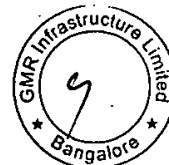
RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval for the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, redemption period, listings on one or more overseas stock exchanges, execution of various transaction documents, creation of mortgage/ charge in accordance with Section 180(1)(a) of the Companies Act, 2013, in respect of any Securities as may be required either on *pari-passu* basis or otherwise, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board or Management Committee or any other Committee thereof be and is hereby authorized to engage / appoint the Lead Managers, Legal Advisors, Underwriters, Guarantors, Depositories, Custodians, Registrars, Stabilizing Agent, Trustees, Bankers, Advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities on one or more national and/or international stock exchange(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking *pari-passu* with the existing Equity Shares of the Company in all respects, except the right as to dividend which shall be as provided under the terms of the issue and in the offering documents.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 42 and 71 of the Companies Act, 2013 (the Act), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the provisions of the Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2008, the Rules, Regulations, Guidelines and Circulars, as amended from time to time, the Memorandum and Articles of Association of the Company and subject to such other approvals as may be required from regulatory authorities from time to time, the consent of the Company, be and is hereby accorded to the Board to offer, issue and allot Secured or Unsecured redeemable Non-convertible Debentures/Bonds in one or more tranches, on private placement basis, on such terms and conditions as the Board of Directors / may determine and consider proper and most beneficial to the Company including as to when the said Debentures to be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto, for an amount up to Rs.2,500 Crore (Rupees Two Thousand Five Hundred Crore only) including the amounts raised through issue of any other Securities.

RESOLVED FURTHER THAT subject to the applicable law, the Board be and is hereby authorized to form a committee or delegate all or any of its powers to any Director(s) or Committee of Directors / Company Secretary / other persons authorized by the Board to give effect to the aforesaid resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alteration(s) or modification(s) as they may



deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of Securities including but not limited to:

- a. Approving the offer document and filing the same with any other authority or persons as may be required;
- b. Approving the specific nature and size of Security (in Indian rupees or such other foreign currency) to be offered, the issue price, the number of Securities to be allotted, the basis of allocation and allotment of Securities;
- c. To affix the Common Seal of the Company on any agreement(s) / document(s) as may be required to be executed in connection with the above, in the presence of any Director of the Company and any one of the above Authorised Persons, who shall sign the same in token thereof;
- d. Arranging the delivery and execution of all contracts, agreements and all other documents, deeds and instruments as may be required or desirable in connection with the issue of Securities by the Company;
- e. Opening such bank accounts and demat accounts as may be required for the transaction;
- f. To do all such acts, deeds, matters and things and execute all such other documents and pay all such fees, as it may, in its absolute discretion, deem necessary or desirable for the purpose of the transactions;
- g. To make all such necessary applications with the appropriate authorities and make the necessary regulatory filings in this regard;
- h. Making applications for listing of the Securities on one or more stock exchange(s) and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the concerned stock exchange(s); and
- i. To authorize or delegate all or any of the powers herein above conferred to any one or more persons, if need be."

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	2790843847	2790843847	100.00	2790843847	0	100.00	0.00
Public – Institutional holders	1076998091	215719321	20.03	150668141	65051180	69.84	30.16
Public – Others	493405441	2027704	0.41	654376	1373328	32.27	67.73
Total	4361247379	3008590872	68.98	2942166364	66424508	97.79	2.21

Result: The special resolution was passed as the requisite majority of votes were cast or polled in favour of the resolution.

All the resolutions as contained in Item No. 1 to 14 of the 18th Annual General Meeting of the Company were deemed to have been passed on September 18, 2014, being the date of Annual General Meeting of the members.

