

## **HIMACHAL FUTURISTIC COMMUNICATIONS LIMITED**

**MINUTES OF THE 27<sup>th</sup> ANNUAL GENERAL MEETING (AGM) OF THE COMPANY HELD ON TUESDAY, THE 30<sup>th</sup> DAY OF SEPTEMBER, 2014 AT 02:30 P.M. AT THE MUSHROOM CENTRE, CHAMBAGHAT, SOLAN, HIMACHAL PRADESH.**

### **DIRECTORS PRESENT:**

1. Shri M P Shukla
2. Shri Arvind Kharabanda
3. Shri Y L Agarwal

### **INVITEES PRESENT**

Mr. Arihant Bhutoria, representative of M/s Khandelwal Jain & Co., Chartered Accountants, Statutory Auditors of the Company.

Mr. Hariom Gulati, Practicing Company Secretary who was appointed as Scrutinizer for the purpose of e-Voting and Poll.

### **MEMBERS PRESENT**

67 Members in persons, 6 Corporate Members through authorized representatives and 42 Members through duly appointed proxies holding 53,372, 48,38,57,563 and 6,03,220 Equity Shares respectively.

It was informed to the Members present at the Meeting that substantial provisions of the Companies Act, 2013 had been made effective from 1<sup>st</sup> April, 2014 and that the proceedings of this Annual General Meeting were being carried out as per the requirement of the new Act.

### **CHAIRMAN OF THE MEETING**

Shri M P Shukla, Chairman of the Company chaired the meeting.

### **1. PROCEEDINGS**

At the instruction of the Chairman, the Company Secretary made the announcement regarding proxies and authorizations received and recorded in the Proxy Register.

The Members were informed that the following documents and Registers of the Company were placed on the table and were available for inspection by any member of the Company:

1. Audited (stand alone as well as consolidated) Accounts with the Auditors' Report thereon for the financial year ended 31<sup>st</sup> March, 2014;
2. Directors' Report for the financial year ended 31<sup>st</sup> March, 2014;
3. Proxy Register;



4. Register of Directors and Key Managerial Personnel and their shareholding ;
5. Register of Contracts or arrangements in which Directors and Key Managerial Personnel are interested; and
6. Letter of Appointment of Independent Director

Since the requisite quorum was present, the Chairman called the meeting to order.

## **2. ANNUAL GENERAL MEETING NOTICE AND DIRECTORS' REPORT**

With the consent of the members, the Notice dated 14<sup>th</sup> August, 2014, convening the 27<sup>th</sup> Annual General Meeting and Directors' Report for the year ended 31<sup>st</sup> March, 2014 as circulated to the shareholders, were taken as read.

## **3. AUDITORS' REPORT**

At the instruction of the Chairman, the Company Secretary read the Auditors' Report on the Accounts for the year ended 31<sup>st</sup> March, 2014.

## **4. CHAIRMAN'S SPEECH**

Printed Copies of the Chairman's Statement were distributed among the members at the beginning of the Meeting.

The Chairman briefly addressed the gathering.

After the Chairman's Speech, Company Secretary informed the Members that in compliance of provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the e-Voting facility was provided to the members of the Company in connection with all the resolutions as proposed in the Notice of the Annual General Meeting. The e-Voting period remained open from Wednesday, 24<sup>th</sup> September, 2014 (10:00 a.m.) to Saturday 27<sup>th</sup> September, 2014 (10:00 a.m.) Mr. Hariom Gulati, Practicing Company Secretary was appointed as Independent Scrutinizer for conducting the entire e-voting process in a fair and transparent manner and he submitted his Report to that effect to the Chairman at the AGM.

The Company Secretary informed to the Members that pursuant to provisions of Section 109 of the Companies Act, 2013 all the resolutions as proposed in the Notice of this AGM shall be passed through Poll and hence a Scrutinizer needs to be appointed. Thereafter, the Chairman appointed Mr. Hariom Gulati, Practicing Company Secretary as the Scrutinizer to conduct the poll process in a fair and orderly manner. The Company Secretary informed the members that the facility to cast vote physically through polling papers shall be provided to the members, present in the meeting but not voted earlier in e-Voting. The process of polling was explained and polling papers were distributed. The members were requested to cast their vote not later than 30 minutes from the conclusion of the Meeting.

The Chairman invited the members to raise their queries, clarifications or suggestions, if any, across all the resolutions. Some of the Members participated in the discussions and raised points which were duly explained by



the Chairman.

The Company Secretary thanked to the members present in the meeting for their participation and requested them to proceed with the vote. The Company Secretary also announced that the result of the e-Voting and the Poll shall be posted on the website of the Company and shall also be forwarded to stock exchanges where the Company's shares are listed and National Securities Depository Limited (NSDL) which provided the e-Voting platform.

The Chairman announced that the Scrutinizers' Report both on e-Voting and Poll shall be treated as a part of the concluding proceedings of this AGM only and the results on the resolutions in terms of the Scrutinizers' Report shall be construed as the passing the respective resolutions accordingly in this AGM itself.

The meeting concluded with a vote of thanks to the Chair.

Thereafter the Mr. Hariom Gulati conducted the poll process.

The following eight resolutions as mentioned in the AGM Notice, dated 14<sup>th</sup> August, 2014 which were approved in terms of the Scrutinizers' Report dated 30<sup>th</sup> September, 2014 in respect of result of the e-Voting and Poll as submitted by Mr. Hariom Gulati, Practicing Company Secretary and the Scrutinizer appointed for the said purpose are hereby construed to be passed in this Annual General Meeting in the manner as given below:

#### **Ordinary Business:**

##### **Resolution No.1**

**Ordinary Resolution to consider and adopt the a)audited financial statements of the Company for the financial year ended March 31, 2014, the reports of the Board of Directors and Auditors thereon and the b) audited consolidated financial statements of the Company for the financial year ended March 31, 2014.**

**"RESOLVED THAT** the standalone as well as consolidated Balance Sheet as at 31<sup>ST</sup> March, 2014 and the standalone as well as consolidated Statement of Profit and Loss for the year ended on that date and the Auditors' Report both standalone and consolidated and Directors' Report thereon as circulated to the Members and laid before the meeting be and are hereby considered, approved and adopted."

<b>Total No. of Votes cast</b>	<b>Total No. of votes cast in favour</b>	<b>Total No. of votes cast in against</b>	<b>Result</b>
<b>541481935</b>	<b>541457184 (99.99%)</b>	<b>24751 (0.01%)</b>	<b>Passed with requisite majority</b>

##### **Resolution No.2**

**Ordinary Resolution to declare a dividend on Cumulative Redeemable Preference shares.**



**"RESOLVED THAT** the dividend of Rs 6.50 p.a. on each Cumulative Redeemable Preference shares (CRPS) of Rs. 100 each for the period 1<sup>st</sup> January, 2011 to 31<sup>st</sup> March, 2014 (i.e. financial year 2010-11 to 2013-14) amounting to Rs. 19.88 crore (inclusive of tax of Rs. 2.89 crore) as recommended by the Board of Directors be and is hereby approved and shall be paid to those Preference Shareholders whose name appear in the Register of Preference Shareholders as on 15<sup>th</sup> September, 2014."

**RESOLVED FURTHER THAT** dividend for financial year 2010-11 would be proportionate which is Rs. 1.60 per preference share."

Total No. of Votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result
541482434	541421868 (99.99%)	60566 (0.01%)	Passed with requisite majority

#### Resolution No.3

**Ordinary Resolution to appoint a Director in place of Dr. R M Kastia (DIN : 00053059), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.**

**"RESOLVED THAT** Dr. R M Kastia (DIN No. 00053059), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment be and is hereby re-appointed as Director of the Company"

Total No. of Votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result
541482435	541361239 (99.98%)	121196 (0.02%)	Passed with requisite majority

#### Resolution No.4

**Ordinary Resolution to appoint M/S Khandelwal Jain & Co., Chartered Accountants, (Firm Registration No. 105049W), as Statutory Auditors of the Company and fixing their remuneration.**

**"RESOLVED THAT** M/s Khandelwal Jain & Co., Chartered Accountants (Firm Registration No. 105049W) be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."



Total No. of Votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result
541482084	541453183 (99.99%)	28901 (0.01%)	Passed with requisite majority

### Special Business

#### Resolution No.5

**Ordinary Resolution to appoint Shri Mahendra Pratap Shukla (DIN : 00052977) as an Independent Director.**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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, Shri Mahendra Pratap Shukla (DIN:00052977), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 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 for 2 (two) consecutive years for a term up to the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2016."

Total No. of Votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result
541483221	541455969 (99.99%)	27252 (0.01%)	Passed with requisite majority

#### Resolution No.6

**Ordinary Resolution to re-appoint Shri Arvind Kharabanda (DIN :00052270) as a Whole-time Director designated as Director (Finance)**

**"RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri Arvind Kharabanda (DIN:00052270) as a Whole-time Director, designated as Director (Finance) of the Company for a period of 2 (two) years with effect from 1st June, 2014 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty



to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Total No. of Votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result
541475370	541354275 (99.97%)	121095 (0.02%)	Passed with requisite majority

#### **Resolution No.7**

**Special Resolution to authorize the Board of Directors of the Company to borrow money from time to time under Section 180(1)(c ) of the Companies Act, 2013.**

**"RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto for the time being in force) and in supersession of all earlier resolutions passed by the members at their General Meeting in this regard, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include a Committee of Directors duly authorized in this behalf) to borrow and raise such sum or sums of money (ies), from any one or more of the combination of banks, financial institutions, firms, companies, bodies corporate, mutual funds, trusts, other organisations, institutions or any other persons etc. with or without security, from time to time as may be required for the purpose of business of the Company notwithstanding that the money (ies) to be borrowed by the Company together with the money (ies) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital and free reserves of the Company, provided that the aggregate of such excess borrowing(s) shall not exceed Rs.2500 crores at any point of time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute such





deeds, documents or writings as are necessary or expedient, on behalf of the Company for giving effect to the above resolution.”

Total No. of Votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result
541483635	541455659 (99.99%)	27976 (0.01%)	Passed with requisite majority

#### **Resolution No. 8**

**Special Resolution to authorize the Board of Directors of the Company to provide security under Section 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company.**

**“RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto for the time being in force) and in supersession of all earlier resolutions passed by the Members at their General Meeting in this regard, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall include a Committee of Directors duly authorized in this behalf) to create charges, hypothecations, mortgages or other encumbrances in addition to the existing charges, hypothecations, mortgages or to other encumbrances on such terms and conditions and at such time or times and in such form or manner as it may think fit, the whole or substantially the whole of the Company’s any one or more of the undertaking or all the undertakings, including the present and/or future properties, whether movable or immovable comprised in any existing or new undertaking/undertakings of the Company, as the case may be in favour of any one or more of the combination of banks, financial institutions, firms, companies, bodies corporate, mutual funds, trusts, other organisations, institutions or any other persons etc. (hereinafter collectively referred to as the ‘Lenders’) on such terms and conditions as the Board may think fit in the best interest of the Company and as agreed between the Board and Lenders, in order to secure the loans advanced/to be advanced by such lenders to the Company together with interest at the agreed rates, compound/additional interest, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other money(ies) payable by the Company in respect of the said borrowings i.e. borrowings permitted under Section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute such deeds, documents or writings as are necessary or expedient, on behalf of the Company for giving effect to the above resolution.”



Total Votes cast	No. of votes cast in favour	No. of votes cast against	Result
541493574	541464793 (99.99%)	28781 (0.01%)	Passed with requisite majority

Place: New Delhi  
Date:

Sd/-  
(CHAIRMAN)

