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MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING OF MEMBERS OF INOX LEISURE LIMITED HELD ON WEDNESDAY, 10TH SEPTEMBER, 2014 AT 11.00 A.M. AT MAPLE HALL, HOTEL EXPRESS RESIDENCY, 18/19 ALKAPURI SOCIETY, VADODARA - 390 007.

Following were present:

- | | |
|--------------------------------|--|
| 1. Mr. Deepak Asher | - Director |
| 2. Mr. M Y Kulkarni | - Partner, M/s/ Patankar & Associates,
Statutory Auditor of the Company |
| 3. Ms. Dairzy Lal | - Chief Operating Officer |
| 4. Mr. Upen Shah | - Chief Finance Officer & Head - Legal |
| 5. Mr. Miket Shashikant Bahuva | - Company Secretary &
General Manager - Legal |
| 6. Members Present | - Forty Eight Members (including proxies) |

Quorum and Chairman of the Meeting:

Mr. Miket Shashikant Bahuva - Company Secretary & General Manager - Legal, announced to the Members that the requisite quorum as required under Section 103 of the Companies Act, 2013, was present and the Meeting was called to order. He further announced that pursuant to the provisions of Article 105 of the Articles of Association of the Company, Mr. Deepak Asher, Director of the Company becomes the Chairman of the Meeting and requested Mr. Deepak Asher to occupy the Chair and conduct the Meeting as the Chairman.

Thereafter, Mr. Deepak Asher occupied the Chair. He extended a warm welcome to the Members present. He then introduced his colleagues on the dais to the Members.

Proxies and Authority:

The Chairman informed the Members that proxies / authority for 6,91,92,918 Equity Shares representing 71.73% of the voting power held by various Members were received and recorded in the proxy register, which was available for inspection, by the Members present.

Chairman's Speech:

The Chairman then briefed the Members on the following matters:

- Industry Overview
- Indian Film Industry
- Operational review of the Financial Year 2013-14
- Outlook for the sector for the year
- Inorganic Growth by way of acquisition of Satyam Cineplexes Limited and
- Company's Own Property Pipeline

He conveyed his sincere thanks to all the Members for the trust and confidence posed in the Board of Directors and Management of the Company. He also conveyed his thanks to all the patrons, other business associates and employees for their support and co-operation.

Notice:

The Chairman then requested the Company Secretary to read the Notice convening the Meeting.

Thereafter, the Company Secretary proceeded to read the Notice of the Meeting. While he was reading the Notice, some Members suggested that the Notice of the Meeting be taken as read. The Chairman sought the permission of the Members present to take the Notice as read.

All the Members present at the Meeting unanimously agreed to take the Notice as read.

The Chairman declared that as the Members present desired that the Notice be treated as read, the Notice along with explanatory statement attached thereto was treated as read.

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FOR INOX LEISURE LIMITED

Miket
Miket Shashikant Bahuva
Company Secretary &
General Manager - Legal

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Financial Results:

The Chairman informed the Members that the Financial Results of the Company with other details for the year under review were given in the Annual Report, which was circulated to all the Members of the Company.

The Chairman further informed the Members that the Company's Statutory Auditors, M/s Patnakar & Associates, Chartered Accountants (Firm Registration No 10762W) had not made any qualifications or observations or comments on the financial transactions or matters in their Independent Auditor's Report for the Financial Year 2013-14, which have any adverse effect on the functioning of the Company. Hence, Independent Auditor's Report was not required to be read at the Meeting pursuant to the provisions of Section 145 of the Companies Act, 2013. He also informed that Independent Auditor's Report for the Financial Year 2013-14, was available for inspection by the Members present.

The Chairman invited the Members to express their views on the matters pertaining to the Company's accounts and the subject matter of the Notice.

One Member of the Company sought details in respect of increased Debt/Equity Ratio on account of acquisition of Satyam Cineplexes Limited and matters relating thereto. The Chairman replied to all the queries of the Member who accepted the replies as satisfactory. There were no other questions from the other Members. All the Members present expressed general satisfaction at the performance of the Company.

The Chairman thereafter informed that some of the Members had submitted their votes through e-voting facility provided by the Company in pursuance of the provisions of Section 108 of the Companies Act, 2013 read with the Rules framed thereunder, through the e-voting platform of Central Depository Services (India) Limited (CDSL) in respect of all the Resolutions proposed to be passed at the Annual General Meeting (AGM) either as an Ordinary or Special Business (Item Nos. 1 to 8, and Item Nos. 10 to 13) and also in respect of Resolution proposed to be passed by way of Postal Ballot (Item No. 9). He then explained that in terms of the compliance requirements specified by the Ministry of Corporate Affairs, vide its circular dated 17th June 2014, the Members present were required to exercise their voting rights in proportion to their Shares in the Paid-Up Equity Capital and, therefore, it was required that a Poll be taken on all the resolutions as set out in the Notice of Annual General Meeting except Item No. 9 of the Notice, which will be passed by way of Postal Ballot. He then requested that the Poll be taken up for the voting on all the resolutions except Item No. 9 of the Notice of Meeting.

The Chairman also informed that M/s. Samdani Shah & Associates, Practicing Company Secretaries, Vadodara were appointed as Scrutinizer for the purpose of scrutinizing e-voting process and Poll in a fair and transparent manner and ascertaining the votes cast by the Members and to submit their report. He also informed the Members that the results of e-voting and Poll will be uploaded on the websites of the Stock Exchanges i.e. (BSE & NSE), CDSL and on the website of the Company within 48 hours of the conclusion of this Meeting.

At the request of the Chairman, Ms. Ankita Parmar, Partner of Samdani Shah & Associates, Vadodara, the Scrutinizer, explained in detail the procedure for casting of the vote on the Poll by the Members present at the Meeting. She displayed the empty Ballot Box which was locked in the presence of the Members, and then proceeded to distribute the Polling Papers to the Members.

After completion of voting by the Members present, the Scrutinizer took custody of the Ballot Box and informed the Chairman that the Polling process was completed.

Conclusion:

The Chairman then announced to the Members that the combined results of the Poll and Postal Ballot together with results of Electronic Voting shall be displayed on the website of the Company, website of CDSL and Websites of Stock Exchanges within two days of the conclusion of this Meeting.

Thanking the Members for their participation, suggestions and comments, the Chairman announced formal closure of the 15th Annual General Meeting of the Company.

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For INOX LEISURE LIMITED

Miket Shashikant Bahuva
Company Secretary &
General Manager — Legal

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Ms. Daizy Lal, Chief Operating Officer of the Company proposed the vote of thanks to the Chairman and requested all the Members to join for snacks arranged by the Company.

Result of E-voting, Postal Ballot and Poll at the AGM

On the basis of the Scrutinizer's Report for the Electronic Voting, Postal Ballot and Poll at the Annual General Meeting, all the Resolutions in respect of the Ordinary and Special Business as set out at Item No. 1 to 13 of the Notice of 15th Annual General Meeting (including on Postal Ballot) of the Company have been duly passed by the Requisite Majority. The detailed result together with Reports of Scrutinizer on Electronic Voting, Postal Ballot and Poll at the 15th Annual General Meeting of the Company have been placed on the website of the Company and submitted to the Stock Exchanges and to the CDSL for publishing the same on their respective websites.

The Resolutions in respect of the Ordinary and Special Business as set out at Item No. 1 to 13 of the Notice of the Annual General Meeting (including on Postal Ballot), duly approved by the Members with Requisite Majority, are recorded hereunder as a part of the proceedings of 15th Annual General Meeting of the Company.

Item No. 1:

Ordinary Resolution for Adoption of Financial Statements for the Year ended on 31st March, 2014

"RESOLVED THAT the Audited Profit and Loss Account of the Company for the year ended 31st March, 2014, the Balance Sheet as at that date, and Cash Flow Statement as at that date, the report of the Auditors' thereon and the report of the Board of Directors for the said year be and are hereby received and adopted."

Item No. 2:

Ordinary Resolution for appointment of a Director in place of Mr. Pavan Jain (DIN: 00030098), who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT Mr. Pavan Jain (DIN 00030098), who retires by rotation and has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

Item No. 3:

Ordinary Resolution for appointment of a Director in place of Mr. Vivek Jain (DIN: 00029968), who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT Mr. Vivek Jain (DIN 00029968), who retires by rotation and has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

Item No. 4:

Ordinary Resolution for appointment of Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Patankar & Associates, Chartered Accountants (Firm Reg. No. 107628W), the retiring Auditors, be and are hereby reappointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company Meeting at a remuneration as may be fixed by the Board."

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Company Secretary &
General Manager — Legal

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Item No. 5:

Ordinary Resolution for approval of appointment of Mr. Haigreve Khaitan (DIN: 00005290) as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any 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) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mr. Haigreve Khaitan (DIN: 00005290), Independent Director of the Company whose period of office is liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for a term upto 31st March, 2019.”

Item No. 6:

Ordinary Resolution for approval of appointment of Mr. Amit Jatia (DIN: 00016871) as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any 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) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mr. Amit Jatia (DIN: 00016871), Independent Director of the Company whose period of office is liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for a term upto 31st March, 2019.”

Item No. 7:

Ordinary Resolution for appointment of Mr. Kishore Biyani (DIN: 00005740) as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any 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) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mr. Kishore Biyani (DIN: 00005740), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and pursuant to Article 141 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for a term upto 31st March, 2019.”

Item No. 8:

Special Resolution for approval of borrowing of money in excess of Paid-Up Capital and Free Reserves of the Company as permitted under Section 180 (1) (c) of the Companies Act, 2013.

“RESOLVED THAT in supersession of resolution passed under Section 293(1)(d) of the Companies Act, 1956 by Members through Postal Ballot on 4th October, 2012 and subject to the provisions of Section 180(1)(c), 180(2) and other applicable provisions and Rules, if any, of the Companies Act, 2013, any amendments/enactments/re-enactments thereof, consent of the Company be hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” and which term shall be deemed to include any duly authorised committee(s) thereof, for the time being exercising the powers conferred by the Board by this resolution) for borrowing from time to time and in any manner, any sum or sums of money upon such terms and conditions and with or without security as the Board may in its absolute discretion think fit, notwithstanding that the money to be borrowed together with the money already borrowed

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For INOX LEISURE LIMITED

Miket Shashikant Bahuva
Company Secretary &
General Manager — Legal

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INOX LEISURE LIMITED

by the Company will exceed the aggregate of its paid-up share capital and free reserves, apart from the temporary loans obtained or to be obtained from time to time from the Company's Bankers/Lenders in the ordinary course of business, provided however that the sums so borrowed and remaining outstanding on account of principal amount shall not, at any time, exceed Rs. 10,00,00,00,000/- (Rupees One Thousand Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such actions and steps, including delegation of authority, as may be necessary and to settle all matters arising out of and incidental thereto; and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

Item No. 9:

Special Resolution for obtaining consent of the Company with an Authority to the Board of Directors to create charge or mortgage in favour of lending institutions or sell, lease or dispose of undertaking of the Company as permitted under Section 180 (1) (a) of the Companies Act, 2013. - Postal Ballot

"**RESOLVED THAT** in supersession of resolution passed under Section 293(1)(a) of the Companies Act, 1956 by Members through Postal Ballot on 18th November, 2009 consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) thereof) under Section 180(1)(a) and other applicable provisions and Rules, if any, of the Companies Act, 2013, (including any amendment thereto or enactment/re-enactment thereof), to sell, lease or otherwise dispose of whole or substantially the whole of undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings or create such charges, mortgages, hypothecations and pledges in addition to the existing charges, mortgages, hypothecations and pledges created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events, in favour of the Banks/Financial Institutions/NBFCs/ Lenders, other investing agencies and trustees for the holders of debentures/bonds and/or other securities/instruments to secure rupee/foreign currency loans and/or the issue of any securities/debentures whether partly/fully convertible or non-convertible and/or securities linked to ordinary shares and/or rupee/foreign currency convertible bonds/securities and/or bonds/securities with detachable share warrants and any other form of loan/borrowing of whatever nature or by whatever name (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, for which such charges, mortgages, hypothecations or pledges are created, shall not, at any time exceed the limit of Rs. 10,00,00,00,000/- (Rupees One Thousand Crores only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such actions and steps, including delegation of authority, as may be necessary and to settle all matters arising out of and incidental thereto; and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

Item No. 10:

Ordinary Resolution to confirm appointment of M/s. Y. S. Thakar, as Cost Auditor of the Company for the Financial Year 2014-15 and to fix their remuneration.

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 30,000/- (Rupees Thirty Thousand Only) plus service tax as applicable and reimbursement of out of pocket expenses, at actual, as approved by Board of Directors of the Company, to be paid to M/s. Y. S. Thakar, Cost Auditors of the Company for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2015, be and is hereby ratified and confirmed.

FOR INOX LEISURE LIMITED

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FOR INOX LEISURE LIMITED

Miket Shashikant Bahuva
Company Secretary &
General Manager — Legal

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RESOLVED FURTHER THAT the Board of Directors of the Company or Mr. Upen Shah, Chief Finance Officer & Head - Legal or Mr. Miket Shashikant Bahuva - Company Secretary & General Manager - Legal be and are hereby severally authorised to do all such acts, deeds & things and to take all such steps as they may deem necessary, proper or expedient to give effect to this resolution."

Item No. 11:

Special Resolution for approving existing transaction with Related Party and also to renew the same from time to time at any time in future, under Section 188 of the Companies Act, 2013.

"**RESOLVED THAT** in compliance Section 188 of the Companies Act, 2013 (hereinafter referred to as "Act") read with Rule (15) of the Companies (Meeting of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Act, and subject to other approvals, consents, permissions and sanctions of authorities as may be necessary, consent of the Company be and is given to the Board of Directors to continue with the existing transaction and also to renew this transaction from time to time at any time in future, with the Related Party as defined under Section 2 of the Act, as per details given below:

Sr. No.	Name of Related Party	Nature of relationship as defined under the Companies Act, 2013	Nature and Particulars of Contract	Amount per annum (Rs. in lacs)
1.	Hardecastle Restaurants Private Limited	2 (76) (iv) Private Company in which Mr. Amit Jatia is a Director.	Renting of Immovable Property	75.00

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters and things as may be necessary to give effect to the above resolution."

Item No. 12:

Special Resolution to enter into the fresh transactions and to renew the transactions from time to time in future, with the Related Parties, under Section 188 of the Companies Act, 2013.

"**RESOLVED THAT** in compliance Section 188 of the Companies Act, 2013 (hereinafter referred to as "Act") read with Rule (15) of the Companies (Meeting of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Act, and subject to other approvals, consents, permissions and sanctions of authorities as may be necessary, consent of the Company be and is given to the Board of Directors to enter into the fresh transactions and to renew these transactions from time to time at any time in future, with the Related Parties as defined under Section 2 of the Act, as per details given below:

Sr. No.	Name of Related Party	Nature of relationship as defined under the Companies Act, 2013	Nature and Particulars of Contract	Amount per annum (Rs. in lacs)
1.	Inox Wind Limited	2 (76)(vii) Subsidiary Company of Holding Company. Hence, a Related Party under this category.	Sales & Services	50.00
2.	Khaitan & Co.	2 (76) (iii) Firm in which Mr. Haigreve Khaitan is a Partner.	Legal Advisory Services	400.00

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters and things as may be necessary to give effect to the above resolution."

INOX LEISURE LIMITED

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For INOX LEISURE LIMITED

Miket Shashikant Bahuva
Company Secretary &
General Manager - Legal

Company Secretary & General Manager - Legal

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Item No. 13:**Special Resolution for Private Placement of Non-convertible Debentures and/or other Debt Securities.**

"RESOLVED THAT pursuant to the provisions of Section 42, Section 71, and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (hereinafter collectively referred to as "the Rules") including any Statutory modification/ amendment thereto or re-enactment thereof for the time being in force, the relevant provision(s) of the Memorandum & Articles of Association of the Company, and subject to such other approvals, as may be necessary and subject to such modifications as may be prescribed while granting such approvals, which may be agreed to by the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of the Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to make an offer(s) or invitation(s) for subscription of Non-convertible Debentures (NCD) including but not limited to Subordinated Debentures, bonds, and/or other debt securities, etc. on Private Placement basis, in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the Members, for an amount not exceeding Rs. 5,00,00,00,000 (Rupees Five Hundred Crores Only), on such terms and conditions, including issue price thereof, and to such person(s) not exceeding two hundred or as permitted under the relevant Rules in this behalf through issue of Private Placement Letter of Offer as the Board deems fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents as may be required, to appoint intermediaries including but not limited to arranger for the NCD, Law Firm(s) / Legal expert(s), Registrar & Share Transfer Agent, Depositories i.e. NSDL / CDSL, Trustee(s), Bankers and generally to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company or Mr. Uyen Shah - Chief Finance Officer & Head - Legal be and are hereby severally authorised to execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto including intimating the concerned authorities or other regulatory bodies."

Date 25 September 2014

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Signature of the Chairman of the Meeting

SIGN & DATE 

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For INOX LEISURE LIMITED

M. Bahuva
Miket Shashikant Bahuva
Company Secretary &
General Manager - Legal

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FOR FOX LEISURE LIMITED

General Manager — Legal
Company Secretary &
Mikal S. Baskin

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