

MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING OF KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD HELD ON TUESDAY THE 30th SEPTEMBER, 2014 AT 11.00 A.M. AT AIKATAN, EASTERN ZONAL CULTURAL CENTRE, IA-290, SECTOR-III, SALT LAKE, KOLKATA-700097.

DIRECTORS PRESENT

Mr. Ramesh Kumar Mehra	Chairman
Mr. Prashant Mehra	Managing Director
Mr. Mahesh Mehra	Whole-time Director
Mr. Rajesh Kumar Agarwal	Independent Director and Chairman of Audit Committee
Mr. Parag Keshar Bhattacharjee	Independent Director
Mr. Pradeep Kumar Agarwal	Statutory Auditor

In Attendance

Mr. Tarkeshwar Singh	Company Secretary
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MEMBERS PRESENT

27 (Twenty Seven) members representing 1,537,605 shares were present in person.

3 (Three) corporate members were present through their authorized representative representing 14,666,850 Shares.

8 (Eight) members were present through their proxies representing 1,601,240 Shares.

CHAIRMAN

Mr. Ramesh Kumar Mehra took the chair.

QUORUM

The chairman having found the quorum present in the meeting declared the meeting validly constituted. The meeting was called to order at 11.00 A.M.

NOTICE

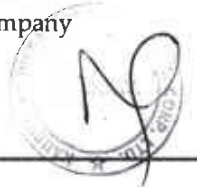
The chairman welcomed the members and with the consent of the members present took the notice of the meeting as read.

STATUTORY RECORDS

The Chairman informed the members that the Register of Directors' Shareholdings maintained under Section 170 of the Companies Act, 2013 was open and available at the meeting for inspection by any member till the conclusion of the meeting.

CHAIRMAN'S SPEECH

Before taking up the formal agenda of the meeting for consideration of the shareholders the Chairman reviewed the performance of the company during the year. In his speech the Chairman summarized the overall performance of the Company and indicated the initiatives on hand. The chairman asked the Company Secretary to read the Auditor's Report on Accounts of the Company for the year ended 31st March, 2014.



CHAIRMAN INFORMATION TO SHAREHOLDER

The Chairman informed that in compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has provided electronic voting facility to Members holding shares either in physical form or in dematerialized form through Central Depository Services (India) Limited (CDSL).

The e-voting facility commenced on Wednesday, 24th September, 2014 (10.00 am) and ended on Friday, 26th September, 2014 (6.00 pm)

Mr. Abhishek Kumar Pandey, Practicing Company Secretaries was appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and has already submitted their report on the e-voting result.

As per the Companies Act, 2013 voting by show of hands is not allowed.

The Chairman before declaration of the result of e-voting, he invited the Members present in the meeting to share their views/ comments/ suggestions, if any on Accounts of the Company for the year ended 31st March, 2014 and Annual Report or relating to working of the Company. The query raised by some members were replied by Mr. Prashant Mehra (Managing Director), Mr. Tarkeshwar Singh (Company Secretary) and Mr. Ramesh Kumar Mehra Chairman.

DECLARATION OF E-VOTING RESULT.

The Chairman declared that all the resolutions contained in the Notice of AGM have been passed through e-voting with requisite majority in the following manner:

AGENDA ITEM

ORDINARY BUSINESS

Item No. 1 (ORDINARY RESOLUTION)

TO RECEIVE, CONSIDER AND ADOPT THE AUDITED BALANCE SHEET OF THE COMPANY AS AT 31ST MARCH, 2014, THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORT OF THE AUDITORS & DIRECTORS' THEREON.

"RESOLVED THAT the audited accounts of the Company for the year ended 31st March 2014, along with the Directors' and Auditors' Report thereon be and hereby received, considered and adopted."

Total votes casted on the resolution: 20,596,636 shares

Voted in favour of resolution : 20,557,585 shares i.e 99.81%

Voted against the resolution : 39,051 shares i.e. 0.19%

Invalid votes : None



Item No. 2 (ORDINARY RESOLUTION)

RE-APPOINTMENT OF MR. MAHESH MEHRA AS DIRECTOR OF THE COMPANY.

“RESOLVED THAT Mr. Mahesh Mehra (DIN-00086683), Director of the Company, who retires by rotation at this meeting and being eligible offers himself for reappointment, be and is hereby appointed as Director of the Company.”

Total votes casted on the resolution: 20,596,636 shares

Voted in favour of resolution : 20,556,495 shares i.e 99.80%

Voted against the resolution : 40,141 shares i.e. 0.20%

Invalid votes : None

Item No. 3 (ORDINARY RESOLUTION)

APPOINTMENT OF STATUTORY AUDITORS

“RESOLVED THAT M/s. Sumanta & Co, Chartered Accountants, of 5, Raja Subodh Mullick Square, 2nd Floor, Kolkata-700013, the retiring Statutory Auditors, be and are hereby re-appointed as the Statutory Auditors of the company to hold the office from the conclusion of this meeting until the conclusion of 25th Annual General Meeting of the Company i.e. 3(three) years subject to ratification of shareholders in every AGM held after this AGM on such remuneration as may be determined by the Board of Directors in consultation with the Auditors.”

Total votes casted on the resolution: 20,596,636 shares

Voted in favour of resolution : 20,557,585 shares i.e 99.81%

Voted against the resolution : 39,051 shares i.e. 0.19%

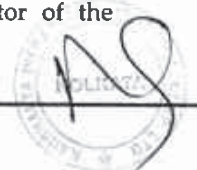
Invalid votes : None

SPECIAL BUSINESS

Item No. 4 (ORDINARY RESOLUTION)

APPOINTMENT OF MR. PARAG KESHAR BHATTACHARJEE AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with schedule IV to the Companies Act, 2013, Mr. Parag Keshar Bhattacharjee (DIN-00081899), Director of the



Company be and is hereby appointed as an Independent Director of the Company to hold office for five years consecutive years for a term upto 31st March, 2019”

Total votes casted on the resolution: 20,596,636 shares

Voted in favour of resolution : 20,556,495 shares i.e 99.80%

Voted against the resolution : 40,141 shares i.e. 0.20%

Invalid votes : None

Item No. 5 (ORDINARY RESOLUTION)

APPOINTMENT OF MR. RAJESH KUMAR AGARWAL AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with schedule IV to the Companies Act, 2013, Mr. Rajesh Kumar Agarwal (DIN-00431195), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five years consecutive years for a term upto 31st March, 2019”

Total votes casted on the resolution: 20,596,636 shares

Voted in favour of resolution : 20,556,495 shares i.e 99.80%

Voted against the resolution : 40,141 shares i.e. 0.20%

Invalid votes : None

Item No. 6 (SPECIAL RESOLUTION)

RE-APPOINTMENT OF MR. PRASHANT MEHRA MANAGING DIRECTOR FOR TERM OF 3(THREE) YEARS w.e.f. 01.10.2014

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and subject to approval of the Central Government, if necessary, and subject to all such approvals as may be required, the approval of the members be and is hereby accorded to the re-appointment of Mr. Prashant Mehra (holding DIN-00086725) as Managing Director of the Company for a further period of 3 years with effect from 1st October, 2014 to 30th September, 2017 whose office liable to retire by rotation, on the terms and conditions as set out in the explanatory statement annexed with Notice of this AGM, with liberty to the Board of Directors (“the Board”) to alter and vary the terms and conditions of the appointment and remuneration in such manner as may be permitted in accordance with

the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by and between the Board and Mr. Prashant Mehra.

FURTHER RESOLVED THAT in the event of absence or inadequacy of profit in any financial year during his term of office as Managing Director, Mr. Prashant Mehra will be paid in accordance with the provisions of schedule V to the Companies Act, 2013 or any modification(s) thereto.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matter and things as may be considered desirable or expedient to give effect to this resolution."

Total votes casted on the resolution: 20,596,636 shares

Voted in favour of resolution : 20,556,495 shares i.e 99.80%

Voted against the resolution : 40,141 shares i.e. 0.20%

Invalid votes : None

Item No. 7 (SPECIAL RESOLUTION)

TOBORROW MONEY IN EXCESS OF PAID UP SHARE CAPITAL AND FREE RESERVES

"**RESOLVED THAT** in supersession of the resolution passed by shareholders under section 293(1)(d) of the Companies Act, 1956 and pursuant to section 180(1)(c) of the Companies Act, 2013 read with the Companies (Management and Administration) rules, 2014 (including any statutory modification(s) and re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Article of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (Board) of the Company and/or any committee thereof, to borrow such money or such sum of money, from time to time at its discretion, with or without security, and upon and upon such terms and condition as Board may thing fit for the purpose of business of the Company notwithstanding that the money to be borrowed together with money already borrowed by the Company (apart from temporary loans obtained from Companies bankers in ordinary course of business), will exceed paid up share capital of the Company and its free reserves, provided that the total amount borrowed and outstanding at any point of time shall not exceed a sum of Rs. 500 Crores (Rupees Five Hundred Crores Only) in Indian rupees and/or to equivalent amount in any foreign currency.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matter and things as may be necessary and expedient and also to delegate all or any of the above power to the committee of the Directors or any other officers of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper expedient, or incidental thereto for the purpose of giving effect to the above resolution."

Total votes casted on the resolution: 20,596,636 shares

Voted in favour of resolution : 20,557,585 shares i.e 99.81%

Voted against the resolution : 39,051 shares i.e. 0.19%

Invalid votes : None

Item No. 8 (SPECIAL RESOLUTION)

TRANSACTION WITH RELATED PARTY U/S 188 OF THE COMPANIES ACT, 2013

"RESOLVED THAT pursuant to Clause 49 of the Listing Agreement as amended by Notification dated 17th April 2014 and Section 188 of the Companies Act, 2013 (Act), if applicable and other applicable provision of the Act, if any, consent of the member of the Company be and is hereby accorded for continuation of the following existing related party transaction(s) between the Company and its subsidiary as per the terms and conditions specified in the respective contracts:

Name of Related Party	Nature of transaction(s)
Bengal KDC Housing Dev Ltd	Rendering Infrastructural, Construction and Engineering services
Bengal Kaushalya Nirman Ltd	Rendering Infrastructural, Construction and Engineering services
Azur Solar KDC Private Ltd	Rendering and construction of solar power
Orion Abasan Private Ltd	Rendering Infrastructural, Construction and Engineering services
Kaushalya Township Private Ltd	Rendering Infrastructural, Construction and Engineering services
Kaushalya Nirman Private Ltd	Rendering Infrastructural, Construction and Engineering services
Kaushalya Energy Private Ltd	Rendering Infrastructural, Construction and Engineering services

FURTHER RESOLVED THAT the approval of the members of the company be and is hereby accorded for entering into contracts/arrangement with related parties viz. Subsidiaries of the Company (whether wholly owned or otherwise) and whether in existence or will come into existence in future as per agreement/bid conditions, from the financial year and onwards up to maximum amount of Rs. 60 crores (Rupees Sixty Crores).

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things or take such steps or actions which they may deem necessary in this respect.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any committee of Directors or to any Directors of the Company in order to give effect to this Resolution"

Total votes casted on the resolution: 20,596,636 shares

Voted in favour of resolution : 20,556,495 shares i.e 99.80%

Voted against the resolution : 40,141 shares i.e. 0.20%

Invalid votes : None



VOTE OF THANKS

There being no other business to transact, the meeting terminated with a vote of thanks to the chair.

Date: 13th October, 2014

Place: Kolkata

T.R.K. Mahra

CHAIRMAN