

MINUTES OF THE FOURTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SRS LIMITED HELD ON MONDAY, 28TH JULY, 2014 AT 11:30 A.M. AT SRS BANQUET, NEAR SRS MULTIPLEX, CITY CENTRE, SECTOR-12, FARIDABAD

PRESENT

BOARD OF DIRECTORS

Dr. Anil Jindal	-	Chairman (Executive)
Sh. Sunil Jindal	-	Managing Director
Sh. Raju Bansal	-	Whole-Time Director
Sh. Jitender Kumar Garg	-	Non-Executive Director
Sh. Ankit Garg	-	Non-Executive Director
Sh. Praveen Gupta	-	Independent Director
Sh. Nishant Goel	-	Independent Director
Sh. Jogindar Lal Chhabra	-	Independent Director
Sh. Lalit Kumar	-	Independent Director
Mrs. Anjali Trehan	-	Independent Director

MEMBERS

IN PERSON	-	141
IN PROXY	-	14

Mr. Yogesh Kumar Gupta of M/s. S.S. Kothari Mehta & Co., Chartered Accountants and Ms. Ruchi Jain of M/s. Rakesh Raj & Associates, Chartered Accountants, Statutory Auditors of the Company, were present.

1. CHAIRMAN OF THE MEETING

Dr. Anil Jindal occupied the Chair and presided over the meeting as Chairman of the meeting.

2. ASCERTAINMENT OF QUORUM

The Chairman declared that the requisite quorum as per Section 103 of the Companies Act, 2013 was present and called the Meeting to order.

3. CHAIRMAN'S MESSAGE

The Chairman then extended a very warm welcome to the Shareholders at the meeting and read the speech which had been circulated to the members about the achievements, future prospects and plans of the Company.

The Notice convening the AGM, as circulated, was taken as read.

Thereafter, the Chairman stated that the Company had provided e-voting facility to the Shareholders to cast their votes at the Annual General Meeting, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 in respect of all the business mentioned in the Notice. He further informed that the e-voting facility was kept open from Monday, 21st July, 2014 (10:00 a.m. IST) to Wednesday, 23rd July, 2014 (6:00 p.m. IST).

For SRS LIMITED

Anand
C.O.O. & Company Secretary

CHAIRMAN'S
INITIALS

[Signature]

He further stated that Mrs. Savita Trehan, Practicing Company Secretary (Membership No.4374) was appointed as Scrutinizer in connection with the e-voting process.

The Chairman also stated that as per Section 107 read with Section 108 of the Companies Act, 2013, there will be no voting by show of hands at the Annual General Meeting. The Chairman further stated that in order to enable the members present at the meeting in person or in proxy to cast their votes, a poll will be taken in respect of all the resolutions contained in the Notice.

Thereafter, the Chairman appointed Mrs. Savita Trehan, Practicing Company Secretary as the scrutinizer for poll and requested one of the Shareholders present in the meeting to act as the second scrutinizer. Sh. Sanjay Aggarwal, one of the Shareholders of the Company (DP ID/Client ID-12019101/01352873) holding 3000 Equity Shares consented to act as the second scrutinizer.

The Chairman requested Mrs. Savita Trehan and Sh. Sanjay Aggarwal, Scrutinizer appointed for the poll to lock and seal the empty polling box in the presence of members. The Scrutinizers locked and sealed the empty ballot box in the presence of members.

The Chairman then ordered for the poll in respect of all resolutions contained in the notice. He also stated that the results of the e-voting and poll will be announced on receipt of the scrutinizers' report and will be placed on the Company's website and sent to the stock exchanges.


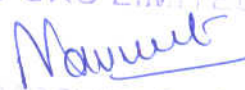
The Chairman thanked the members for their participation and announced formal closure of the 14th Annual General Meeting of the Company.

Conduct of Poll

Mrs. Savita Trehan and Sh. Sanjay Aggarwal conducted the poll. After ensuring that all members and proxies participating in the poll had casted their votes, the Scrutinizers closed the poll. The Scrutinizers then took the custody of the Polling boxes.

Results of the Electronic Voting and Poll on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on Monday, 28th July, 2014

On the basis of the Scrutinizer's Report for the e-voting dated 25th July, 2014 and the Scrutinizers Report for the Poll at the Annual General Meeting dated 30th July, 2014, the summary of which is mentioned hereunder, the Company Secretary (authorized by the Chairman to announce the results) of the Company announced the results of voting on 30th July, 2014 that all the Resolutions for the Ordinary and Special businesses as set out in Item Nos.1 to 15 in the Notice of the 14th Annual General Meeting of the Company have been duly passed by the requisite majority.

Resolution Nos. as given in the Notice of 14 th Annual General Meeting	Votes 'in favour' of the Resolution		Votes 'against' the Resolution		Invalid Votes	
	Nos.	% of total	Nos.	% of total	Nos.	% of total
AIRMAN'S INITIALS						
	For SRS LIMITED  C.O. & Company Secretary					

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		number of votes cast		number of votes cast		number of votes cast
Ordinary Business						
1. Adoption of Annual Audited Financial Statement, Reports of the Board of Directors and Auditors for the financial year ended 31 st March, 2014	10,65,00,734	100.00	0	0	0	0
2. Re-appointment of Sh. Jitender Kumar Garg, who retires by rotation	10,64,55,734	99.96	0	0	45,000	0.04
3. Appointment of M/s S.S. Kothari Mehta & Co. and M/s. Rakesh Raj & Associates as Joint Statutory Auditors of the Company and fixing their remuneration	10,65,00,734	100.00	0	0	0	0
Special Business						
4. Appointment of Sh. Ankit Garg as Non – Executive Director, liable to retire by rotation	10,64,55,734	99.96	0	0	45,000	0.04
5. Re-appointment of Sh. Sunil Jindal as Managing Director for a further period of 5 Years	9,95,55,834	93.48	0	0	69,44,900	6.52
6. Re-appointment of Sh. Raju Bansal as Whole Time Director for a further period of 5 Years	10,39,10,734	97.57	0	0	0	0
7. Appointment of Sh. Shiv Mohan Gupta as an Independent Director for a term of 5 Years	10,65,00,734	100.00	0	0	0	0
8. Appointment of Sh. Praveen Gupta as an Independent Director for a term of 5 Years	10,65,00,734	100.00	0	0	0	0
9. Appointment of Sh. Jogindar Lal Chhabra as an Independent Director for a term of	10,65,00,734	100.00	0	0	0	0

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For SRS LIMITED

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C.O.O & Company Secretary

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5 Years						
10. Appointment of Sh. Lalit Kumar as an Independent Director for a term of 5 Years	10,65,00,734	100.00	0	0	0	0
11. Appointment of Sh. Nishant Goel as an Independent Director for a term of 5 Years	10,65,00,734	100.00	0	0	0	0
12. Appointment of Mrs. Anjali Trehan as an Independent Director for a term of 5 Years	10,64,98,734	99.998	0	0	0	0
13. Reversal of Resolution passed for listing of securities at MCX-SX	10,65,00,734	100.00	0	0	0	0
14. Borrowing Powers to the Board under section 180(1)(c)	10,65,00,734	100.00	0	0	0	0
15. Invitation & Acceptance of Fixed/ Public Deposits	10,65,00,734	100.00	0	0	0	0

The Resolutions for the ordinary and special businesses as set out in item Nos. 1 to 15 in the notice of the 14th Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the 14th Annual General Meeting of the members held on 28th June, 2014.

4. **ADOPTION OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2014**

"RESOLVED THAT the Audited Accounts of the Company for the year ended 31st March, 2014, the Report of the Directors' and Auditors' thereon as laid before the members at this meeting be and are hereby approved and adopted."

5. **RE-APPOINTMENT OF RETIRING DIRECTOR**

"RESOLVED THAT Sh. Jitender Kumar Garg, who retires by rotation, and who has offered himself for reappointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

6. **APPOINTMENT OF JOINT STATUTORY AUDITORS**

"RESOLVED THAT pursuant to the provisions of Section 139 & other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. S. S. Kothari Mehta & Co., Chartered Accountants (Registration No: 000756N) and M/s. Rakesh Raj & Associates, Chartered Accountants (Registration No:005145N) be and are hereby re-appointed as Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Third consecutive AGM in case of M/s. S. S. Kothari Mehta & Co. and Fifth consecutive AGM in case of M/s. Rakesh Raj & Associates

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C.O.O. & Company Secretary

(d) **Statutory Benefits/Deductions**

All the Statutory benefits applicable to the Company from time to time shall be payable as per applicable provisions and statutory deductions will be made accordingly.

(e) **Gratuity**

Gratuity payable shall not exceed half month's salary for each completed year of service.

These perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable and in the absence of any such rules, perquisites shall be evaluated at actual cost.

The terms & conditions of his appointment are as follows: -

- Remuneration - As stated above
- Period of Appointment - Five (5) years beginning from 1st July, 2014 to 30th June, 2019
- The appointment may be terminated by either party by giving three months' notice in writing on such termination or as may be mutually agreed between the parties.
- Sh. Sunil Jindal shall perform such duties as shall from time to time be entrusted upon him by the Board of Directors in accordance with the provisions of Companies Act, 2013 and the Listing Agreement with the Stock Exchanges.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Sh. Sunil Jindal will be paid the above salary and perquisites as minimum remuneration not exceeding the limits specified under Section II of Part II of Schedule V of the Act or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments and writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution and to alter or vary the terms and conditions of the said appointment including the remuneration subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013."

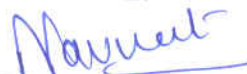
9. **REAPPOINTMENT OF SH. RAJU BANSAL (DIN: 00007344) AS WHOLE-TIME DIRECTOR**

"RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "Act") and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any modification(s) or re-enactment(s) thereof for the time being in force) and as recommended by the Remuneration Committee, the approval of the Members be and is hereby accorded for reappointment of Sh. Raju Bansal (DIN: 00007344) as Whole-Time Director of the Company, liable to retire by rotation, for a further period of 5 (Five) years w. e. f. from 1st July, 2014 on the terms & conditions as stated below, at the following remuneration: -

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C.O.O. & Company Secretary

Salary	Amount (in Rs.)
Basic	1, 25,000
House Rent Allowance	75,000
Conveyance Allowance	15,000
Medical Allowance	15,000
CCA	13,800
Education Allowance	5,000
CTC	2, 48, 800

PERQUISITES

In addition to salary, he shall also be entitled to following perquisites: -

- (a) **Telephone**
Sh. Raju Bansal will be paid actual telephone charges.
- (b) **Newspapers and Magazines**
He will be given actual expenses towards newspaper and magazines.
- (c) **Chauffer driven car**
One suitable-chauffer driven car for official and personal use.
- (d) **Statutory Benefits/Deductions**
All the Statutory benefits applicable to the Company from time to time shall be payable as per applicable provisions and statutory deductions will be made accordingly.
- (e) **Gratuity**
Gratuity payable shall not exceed half month's salary for each completed year of service.

These perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable and in the absence of any such rules, perquisites shall be evaluated at actual cost.

The terms & conditions of his appointment are as follows: -

- Remuneration - As stated above.
- Period of Appointment – Five (5) years beginning from 1st July, 2014 to 30th June, 2019
- The appointment may be terminated by either party by giving three months' notice in writing on such termination or as may be mutually agreed between the parties.
- Sh. Raju Bansal shall perform such duties as shall from time to time be entrusted upon him by the Board of Directors in accordance with the provisions of Companies Act, 2013 and the Listing Agreement with the Stock Exchanges.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Sh. Raju Bansal will be paid the above salary and perquisites as minimum remuneration not exceeding the limits specified under Section II of Part II of Schedule V of the Act or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

For SRS LIMITED

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments and writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution and to alter or vary the terms and conditions of the said appointment and/or remuneration subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013."

10. **APPOINTMENT OF SH. SHIV MOHAN GUPTA (DIN: 00251104) AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactments or amendments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sh. Shiv Mohan Gupta (DIN:00251104), Director of the Company 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 five consecutive years from 1st June, 2014 upto 31st May, 2019, whose office shall not be liable to retire by rotation."

11. **APPOINTMENT OF SH. PRAVEEN GUPTA (DIN:02954957) AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactments or amendments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sh. Praveen Gupta (DIN:02954957), Director of the Company 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 five consecutive years from 1st June, 2014 upto 31st May, 2019, whose office shall not be liable to retire by rotation."

12. **APPOINTMENT OF SH. JOGINDAR LAL CHHABRA (DIN: 02956330) AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactments or amendments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sh. Joginder Lal Chhabra (DIN:02956330), Director of the Company 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 five consecutive years from 1st June, 2014 upto 31st May, 2019, whose office shall not be liable to retire by rotation."

AIRMAN'S
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For and on behalf of



Company Secretary

13. APPOINTMENT OF SH. LALIT KUMAR (DIN: 02956291) AS AN INDEPENDENT DIRECTOR

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactments or amendments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sh. Lalit Kumar (DIN:02956291), Director of the Company 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 five consecutive years from 1st June, 2014 upto 31st May, 2019, whose office shall not be liable to retire by rotation.”

14. APPOINTMENT OF SH. NISHANT GOEL (DIN: 02944135) AS AN INDEPENDENT DIRECTOR

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactments or amendments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sh. Nishant Goel (DIN:02944135), Director of the Company 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 five consecutive years from 1st June, 2014 upto 31st May, 2019, whose office shall not be liable to retire by rotation.”

15. APPOINTMENT OF MRS. ANJALI TREHAN (DIN: 06895851) AS AN INDEPENDENT DIRECTOR

“RESOLVED THAT Mrs. Anjali Trehan (DIN:06895851), who was appointed as an Additional (Independent) Director of the Company by the Board on 17th June, 2014 pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (referred to as the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactments or amendments thereof for the time being in force) read with Schedule IV to the Act, and whose tenure of office expires at the ensuing Annual General Meeting pursuant to the provisions of Section 161 of the Act 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 her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 17th June, 2014 upto 16th June, 2019, whose office shall not be liable to retire by rotation.”

For SRS LIMITED

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16. REVERSAL OF RESOLUTION PASSED FOR LISTING OF SECURITIES AT MCX-SX

“RESOLVED THAT the consent of the Members be and is hereby accorded for reversal of resolution passed in the 13th Annual General Meeting of the Members of the Company held on 14th August, 2013 for getting the securities of the Company listed at MCX-SX.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to comply with the necessary formalities in this regard and to take such actions as they may in their absolute discretion deem fit & proper.”

17. AUTHORITY TO BORROW IN EXCESS OF THE LIMITS SPECIFIED

"RESOLVED THAT in supersession of the earlier resolution passed under erstwhile Section 293(1)(d) of the Companies Act, 1956 at the Extra-ordinary General Meeting of the Company held on 18th June, 2010, consent of the Company be and is hereby accorded in terms of Section 180(1)(c), 180(2) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for borrowing any sum or sums of monies, on such terms & conditions, with or without security as the Board of Directors may think fit, for and on behalf of the Company from time to time, which together with the monies already borrowed by the Company, (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed aggregate of its paid-up share capital and free reserves, provided that the total amount so borrowed by the Company shall not exceed Rs.12,000 Crore (Rupees Twelve Thousand Crore Only) or the aggregate of paid-up share capital and free reserves of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee or person(s) authorized by the Board be and is/are hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements and to do all acts, deeds, matters and things, as may be required."

18. INVITATION & ACCEPTANCE OF FIXED/PUBLIC DEPOSITS


“RESOLVED THAT pursuant to the provisions of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and other applicable provisions, if any, and subject to such conditions, approvals, permissions, as may be necessary, consent of the members be and is hereby accorded to invite/accept/renew/receive money by way of unsecured/secured deposits or in any other form, from public and/or members of the Company in any form or manner, through circular, advertisement or through any other permissible mode, up to the permissible limits prescribed under the applicable provisions of law and on such terms and conditions as the Board of Directors of the Company in its absolute discretion may deem fit & necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or an Committee thereof, be and is hereby authorized to do all

CHAIRMAN'S
INITIALS



For SRS Ltd



Company Secretary

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such acts, deeds, things as they may consider necessary, proper, expedient or desirable and to comply with the necessary formalities in this regard."

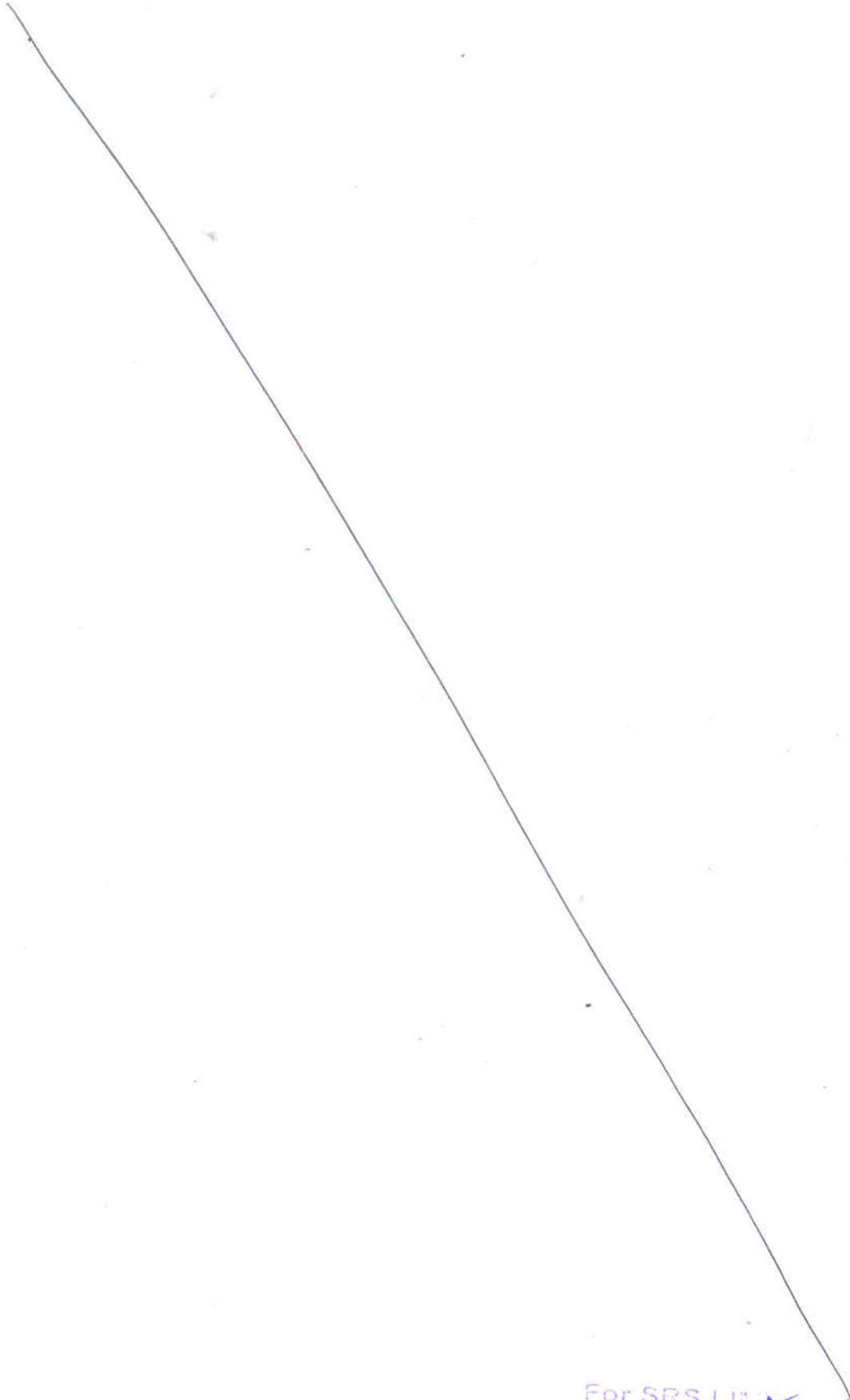
All the above resolutions, which were put to vote, were passed with requisite majority.

[Handwritten Signature]
14/08/14
CHAIRMAN

For SRS LIMITED
[Handwritten Signature]
C.O.O. & Company Secretary

CHAIRMAN'S
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AIRMAN'S
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For SRS LINE
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C.G.C. & Company Secretary