



**PROCEEDINGS OF THE FIFTY SECOND ANNUAL GENERAL MEETING
OF THE SHAREHOLDERS OF SUNDARAM-CLAYTON LIMITED HELD
ON THURSDAY, THE 21ST AUGUST 2014 AT 10.15 A.M. AT 'THE
MUSIC ACADEMY', NEW NO. 168 (OLD NO. 306), T.T.K. ROAD,
ROYAPETTAH, CHENNAI 600 014**

Present

Directors

Mr Venu Srinivasan, chairman and managing director
Dr Lakshmi Venu, director-strategy
Mr T K Balaji, director
Mr Sudarshan Venu, director
Vice Admiral P J Jacob (Retd.), director
Mr V Subramanian, director
Mr R Vijayaraghavan, director
Mr S Santhanakrishnan, director
Mr Kamlesh Gandhi, director

Statutory Auditors

Mr M Balasubramaniam, Partner
M/s Sundaram & Srinivasan
Chartered Accountants, Chennai

Scrutinizer appointed by the board

Mr K Sriram, Partner, M/s S Krishnamurthy & Co.,
company secretaries, Chennai

In attendance

Mr H Lakshmanan, executive director
Mr C N Prasad, group president & CEO - APD
Mr M Muthuraj, president - DCD
Mr V N Venkatanathan, chief financial officer
Mr K Gopala Desikan, senior vice president - finance
Mr S Rangarajan, head of finance - APD
Mr R Raja Prakash, company secretary

Members

1013 members in person and 7 members by proxy

Mr Venu Srinivasan, chairman and managing director occupied the chair.

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

Chairman then informed the members that the Register of Directors' and Key Managerial Personnel and their shareholdings, in terms of Section 170 read with Section 171 of the Companies Act, 2013, (the Act 2013) and register of contract

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in terms of Section 189 of the Act 2013 were kept open for inspection during the annual general meeting and made accessible during the continuance of the said meeting.

Chairman, with the consent of the members present, took the Notice dated 14th May 2014 convening the 52nd annual general meeting of the Company as read (Notice of AGM) and also the Independent Auditors' Report and its annexure to the members as read, in terms of Section 145 of the Act 2013, since the same was an unqualified report.

Chairman then delivered his speech to the members, highlighting various aspects such as industrial review, performance of the Company for the financial year 2013-2014 and during the first quarter of the current year; payment of dividend for the financial year 2013-14; new product development, business development initiatives, industry forecast for the year 2014-2015; plan for the year 2014-15; and awards / accolades won by the Company during the year.

After concluding his speech, he informed about the opportunity given to the shareholders for ensuring their wider participation and voting on all the resolutions placed before them in the annual general meeting through 'E-voting' as mandated under the statutes - both the Companies Act 2013 and clause 35B of the Listing Agreement.

Chairman also explained that the Company provided the E-voting facility through the "National Securities Depository Limited (NSDL)" and in view of this, 'voting by shows of hands' has been dispensed with.

Chairman informed that, as per the requirements under statutes, the 'E-Voting' period was kept open from 12th August 2014 (9.00 a.m.) to 14th August 2014 (6.00 p.m.).

Chairman informed that Mr K Sriram, Partner, M/s S Krishnamurthy & Co., company secretaries, Chennai, who was appointed as the Scrutinizer by the Board for scrutinizing the E-voting process had submitted his report on the "Results of E-Voting" on all the resolutions placed before the members.

He then invited the members to seek clarifications / queries, if any, on the agenda items of Notice of AGM placed before them for approval.

At the outset, the members generally appreciated the good performance of the Company for the year 2013-2014 and congratulated the Chairman and the board of directors for their excellent contribution to the growth of the Company.

They also highlighted and made reference to the good performance against the average performance of the manufacturing industry as well as automotive industry.



Then, some of the members present at the meeting also sought certain specific information and clarifications, besides they made following suggestions and comments:-

- to share the increase in reserves and surplus in the form of bonus shares and dividend distribution to shareholders;
- to provide clarifications on provisions made in the books of accounts for disputed liabilities and on the increase in 'contingent liabilities', offer of suggestions for settlement of disputed liabilities under customs, sales-tax & income tax authorities;
- delisting of shares from the Madras Stock Exchange Limited, in view of their closing down of trading activities;
- details on all shares unclaimed / unpaid dividend can be put up in the website and can also be sent to the shareholders;
- suggestions for inclusion of the numbers of shareholders in the shareholding pattern given in the Corporate Governance report for more clarity on the holdings;
- disclosure of the value of unclaimed dividend remaining unpaid for each year, besides the due date for transfer to IEPF and sending reminders periodically to shareholders through inland letters requesting them to claim such unclaimed dividend; and
- information on the increase in salaries and wages, whether due to the increase in the strength of the employees or due to increase in wages.

Chairman, after providing the opportunity to each of such shareholders for seeking any clarification on all the items on the agenda placed before them, explained and responded broadly to each of their queries, clarifications, suggestions, comments, as summarized below:

At the outset, he thanked the shareholders, on his behalf and on behalf of the board, for their sincere efforts in going through the annual report and making useful suggestions / comments, besides seeking clarifications:

- Bonus issue / increase in dividends:

Chairman said that the management desires to distribute more dividends to the shareholders and issue bonus shares. However, in order to maintain consistency in the level of profits and stability in payment of dividends, he said the management will take appropriate decisions after consulting the board. He further added that in the last



few years, the business prospects were uncertain and with stability in the market, the board will look at it.

- Tax disputes:

Chairman said this has been the case with most of the companies across the country. He said that the department makes tall claims. He further added that the Company has been taking steps to settle these cases as expeditiously as possible and close these issues.

- Unclaimed dividend :

Chairman replied that the Company will see how far it would help the shareholders for distributing the unclaimed shares and dividend lying with the Company in this regard by taking appropriate steps.

- Delisting from Madras Stock Exchange:

Chairman said that since MSE has closed its operations, the delisting of shares from MSE would happen shortly.

Chairman then, after providing all the clarifications as sought by the shareholders, reiterated that, since the Company has provided E-Voting facility to the members to vote between 12th August 2014 and 14th August 2014, it was obligatory on the part of the Company to provide similar voting rights to those members, who were personally present in the meeting hall, in person or through proxies, to vote in proportion to the shares held by them.

He therefore announced that the Poll would be arranged through the issue of "ballot form" for voting on all the resolutions contained in the ordinary and special business of the Notice of AGM.

He then informed that "ballot forms" are distributed to the shareholders present and requested the Scrutinizer to help the shareholders for casting their votes through ballot form and conduct the Poll process. Then, the shareholders and the proxies, after getting the 'ballot form' exercised their voting as per the procedures explained to them by the Scrutinizer.

After ensuing that all the shareholders and proxies, who were present in meeting hall and participated in the Poll, had cast their votes, the Scrutinizer closed the Poll at around 11.45 p.m. Then, the Scrutinizer took the custody of the Polling boxes for counting the votes and submitting the results to the Chairman.

Chairman then announced that the results, declared both on the E-Voting and through ballot form along with the Scrutinizers report, will be placed on the Company's website and on the website of NSDL within two days from the



conclusion of the annual general meeting and would be communicated to the Stock Exchanges, where the Company's shares are listed.

Chairman thanked the shareholders for their active support to the Company and declared the formal closure of 52nd Annual General Meeting of the Company.

On 22nd August 2014, after counting & 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 the Scrutinizer on all the resolutions placed before the shareholders.

The results were then announced through the website of the Company, NSDL as well as the Stock Exchanges, as detailed below:

Ordinary business:

Item No:1 – Adoption of annual accounts for the year ended 31st March 2014:

RESOLVED THAT the audited balance sheet as at 31st March 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 the auditors' report thereon as presented to the meeting, be and are hereby, approved and adopted.

Prompter / 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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,81,889	-	100.00%	0.00%
Public - Others	23,79,321	1,24,223	5.22%	1,24,218	5	100.00%	0.00%
Total	2,02,32,085	1,74,80,172	86.40%	1,74,80,167	5	100.00%	0.00%

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

Item No:2 – Re-appointment of Mr T K Balaji as director of the Company

RESOLVED THAT Mr T K Balaji (holding DIN 0002010), director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company.

Prompter / 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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,76,119	5,770.00	99.74%	0.26%
Public - Others	23,79,321	1,24,198	5.22%	1,24,188	10	99.99%	0.01%
Total	2,02,32,085	1,74,80,147	86.40%	1,74,74,367	5,780	99.97%	0.03%



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

Item No:3 – Re-appointment of Mr Sudarshan Venu as director of the Company

RESOLVED THAT Mr Sudarshan Venu (holding DIN 03601690), director, who retires by rotation and being eligible, offers himself for re-appointment, 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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,76,119	5,770.00	99.74%	0.26%
Public - Others	23,79,321	1,24,207	5.22%	1,24,197	10	99.99%	0.01%
Total	2,02,32,085	1,74,80,156	86.40%	1,74,74,376	5,780	99.97%	0.03%

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

Item No:4 – Appointment of statutory auditors

RESOLVED THAT M/s.Sundaram & Srinivasan, Chartered Accountants, Chennai, having Firm Registration No. 004207S, allotted by The Institute of Chartered Accountants of India, be and are hereby appointed as statutory auditors of the Company to hold office, for the transitional period of three consecutive years from the conclusion of this annual general meeting, subject to ratification at every annual general meeting, on such remuneration, as may be fixed in this behalf 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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	15,33,109	57.23%	15,33,109	-	100.00%	0.00%
Public - Others	23,79,321	1,24,223	5.22%	1,24,218	5	100.00%	0.00%
Total	2,02,32,085	1,68,31,392	83.19%	1,68,31,387	5	100.00%	0.00%

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

Special Business:

Item No:5 – Ratification of remuneration payable to the Cost Auditor

RESOLVED THAT the remuneration of Rs.3,00,000/- (Rupees three lakhs only), in addition to reimbursement of travel and out-of-pocket expenses, payable to Mr A N Raman, practising cost accountant, holding Membership No. 5359, allotted by The Institute of Cost Accountants of India, who was appointed as cost auditor of the Company for the year 2014-15 as



recommended by the audit committee and approved by the board of directors of the Company, in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, be and is hereby ratified.

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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,81,889	-	100.00%	0.00%
Public - Others	23,79,321	1,24,223	5.22%	1,24,213	10	99.99%	0.01%
Total	2,02,32,085	1,74,80,172	86.40%	1,74,80,162	10	100.00%	0.00%

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

Item No:6 – Re-appointment of Mr Venu Srinivasan as Managing Director for a further period of 5 years

RESOLVED THAT subject to the provisions of Sections 196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act 2013), the re-appointment of Mr Venu Srinivasan (holding DIN 00051523) as managing director for a further period of five years from 23rd May 2014 and the remuneration payable to Mr Venu Srinivasan, upon such re-appointment, as set out in the Agreement dated 12th February 2014 entered into between the Company and Mr Venu Srinivasan, notwithstanding his holding the office of chairman and managing director in the subsidiary of the Company, i.e., TVS Motor Company Limited, drawing remuneration therefrom, be and are hereby approved.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorised to alter and vary the scope and quantum of remuneration specified hereinabove, in the light of and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 / Income-tax Act, 1961 and / or the rules and regulations made thereunder and / or such guidelines, as may be notified by the Central Government, from time to time.

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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,81,889	-	100.00%	0.00%
Public - Others	23,79,321	1,24,223	5.22%	1,24,218	5	100.00%	0.00%
Total	2,02,32,085	1,74,80,172	86.40%	1,74,80,167	5	100.00%	0.00%

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

Item No:7 – Variation in remuneration of Dr Lakshmi Venu – Director Strategy

RESOLVED THAT, subject to the provisions of Sections 197 and 203, read with Schedule V of the Companies Act, 2013 (the Act 2013), and other



applicable provisions, if any of the Act 2013 or any statutory modification(s) or re-enactment thereof and in partial modification of the resolutions passed by the shareholders at the annual general meeting, the revision in remuneration effective 1st September 2013, payable to Dr Lakshmi Venu, Director-Strategy in the rank of managing director, consequent upon entrusting with additional duties and responsibilities for exploring business opportunities and expansion, both on the domestic and international fronts on such terms and conditions, as set out in the explanatory statement annexed hereto, during the remaining period of her term of office upto 21st March 2015, be and is hereby approved and that the remuneration payable to her be computed in accordance with the provisions of Section 198 of the Act 2013.

RESOLVED FURTHER THAT the Supplemental Agreements dated 29th October 2013 and 14th May 2014 entered into between the Company and Dr Lakshmi Venu with respect to the above variations in the terms of the appointment and remuneration, be and is hereby approved.

RESOLVED FURTHER THAT all other terms and conditions of appointment and payment of remuneration to Dr Lakshmi Venu, as approved by way of an ordinary resolution by the shareholders in the annual general meeting of the Company held on 22nd September 2010, shall remain unchanged.

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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,76,119	5,770.00	99.74%	0.26%
Public - Others	23,79,321	1,24,057	5.21%	1,24,052	5	100.00%	0.00%
Total	2,02,32,085	1,74,80,006	86.40%	1,74,74,231	5,775	99.97%	0.03%

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

Item No:8 – Appointment of Vice Admiral P J Jacob (Retd) as independent director for a period of 5 years

RESOLVED THAT, subject to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 (the Act 2013) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act 2013, Vice Admiral P J Jacob (Retd.) (holding DIN 00173785), be and is hereby appointed as a non-executive and independent director of the Company, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the board and / or committees and profit related commission in terms of applicable provisions of the Act 2013 as determined by the board from time to time.



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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,81,889	-	100.00%	0.00%
Public - Others	23,79,321	1,24,223	5.22%	1,24,197	26	99.98%	0.02%
Total	2,02,32,085	1,74,80,172	86.40%	1,74,80,146	26	100.00%	0.00%

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

Item No: 9 – Appointment of Mr V Subramanian as independent director for a period of 5 years

RESOLVED THAT, subject to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 (the Act 2013) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act 2013, Mr V Subramanian (holding DIN 00357727), be and is hereby appointed as a non-executive and independent director of the Company, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the board and / or committees and profit related commission in terms of applicable provisions of the Act 2013 as determined by the board from time to time.

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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,81,889	-	100.00%	0.00%
Public - Others	23,79,321	1,24,223	5.22%	1,24,197	26	99.98%	0.02%
Total	2,02,32,085	1,74,80,172	86.40%	1,74,80,146	26	100.00%	0.00%

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

Item No: 10 – Appointment of Mr S Santhanakrishnan as independent director for a period of 5 years

RESOLVED THAT, subject to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 (the Act 2013) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act 2013, Mr S Santhanakrishnan (holding DIN 00005069), be and is hereby appointed as a non-executive and independent director of the Company, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the board and / or committees and profit related commission in terms of applicable provisions of the Act 2013 as determined by the board from time to time.



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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,81,889	-	100.00%	0.00%
Public - Others	23,79,321	1,24,223	5.22%	1,24,213	10	99.99%	0.01%
Total	2,02,32,085	1,74,80,172	86.40%	1,74,80,162	10	100.00%	0.00%

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

Item No:11 – Appointment of Mr Suresh Kumar Sharma as independent director for a period of 5 years

RESOLVED THAT, subject to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 (the Act 2013) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act 2013, Mr Suresh Kumar Sharma (holding DIN 00599139), be and is hereby appointed as a non-executive and independent director of the Company, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the board and / or committees and profit related commission in terms of applicable provisions of the Act 2013 as determined by the board from time to time.

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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,76,119	5,770.00	99.74%	0.26%
Public - Others	23,79,321	1,24,223	5.22%	1,24,197	26	99.98%	0.02%
Total	2,02,32,085	1,74,80,172	86.40%	1,74,74,376	5,796	99.97%	0.03%

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

Item No:12 – Appointment of Mr R Vijayaraghavan as independent director for a period of 5 years

RESOLVED THAT, subject to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 (the Act 2013) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act 2013, Mr R Vijayaraghavan (holding DIN 00026763), be and is hereby appointed as a nonexecutive and independent director of the Company, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the board and / or committees and profit related commission in terms of applicable provisions of the Act 2013 as determined by the board from time to time.



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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,76,119	5,770.00	99.74%	0.26%
Public - Others	23,79,321	1,24,223	5.22%	1,24,213	10	99.99%	0.01%
Total	2,02,32,085	1,74,80,172	86.40%	1,74,74,392	5,780	99.97%	0.03%

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

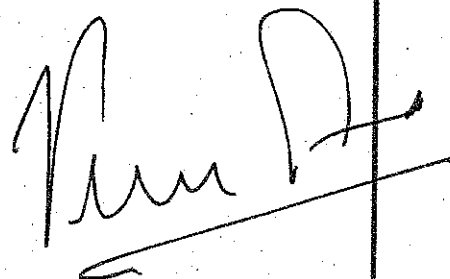
Item No:13 – Appointment of Mr Kamlesh Gandhi as independent director for a period of 5 years

RESOLVED THAT, subject to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 (the Act 2013) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act 2013, Mr Kamlesh Gandhi (holding DIN 00004969), be and is hereby appointed as a nonexecutive and independent director of the Company, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the board and / or committees and profit related commission in terms of applicable provisions of the Act 2013 as determined by the board from time to time.

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
Promoter and Promoter Group	1,51,74,060	1,51,74,060	100.00%	1,51,74,060	-	100.00%	0.00%
Public - Institutional holders	26,78,704	21,81,889	81.45%	21,81,889	-	100.00%	0.00%
Public - Others	23,79,321	1,24,179	5.22%	1,24,131	48	99.96%	0.04%
Total	2,02,32,085	1,74,80,128	86.40%	1,74,80,080	48	100.00%	0.00%

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

All the resolutions as contained in item No.1 to 13 of 52nd Annual General meeting of the Company stood deemed to be passed on 21st August 2014, being the date of the relevant annual general meeting of the members.



Chairman

21st August 2014

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