

MINUTES OF THE PROCEEDINGS OF 17TH ANNUAL GENERAL MEETING OF THE MEMBERS OF TITAGARH WAGONS LIMITED HELD AT "ROTARY SADAN", 94/2, CHOWRINGHEE ROAD, KOLKATA-700020 ON THURSDAY, THE 11TH DAY OF SEPTEMBER, 2014 AT 1.00 P.M.

PRESENT

Shri J P Chowdhary	Executive Chairman
Shri Umesh Chowdhary	Vice Chairman & Managing Director
Shri D N Davar	Director
Shri Manoj Mohanka	Director
Shri S C Das	Director
Shri Sunirmal Talukdar	Director
Shri Shekhar Datta	Director
Shri Sudipta Mukherjee	Director (Wagons Operations)
Smt. Rashmi Chowdhary	Non-Executive Director

In Attendance

Shri Dinesh Arya Company Secretary

And

380 (Three hundred eighty) members in person and 9 (Nine) by proxy representing 4490070 (Forty Four Lacs Ninety Thousand Seventy) and 61,95,043 (Sixty One Lakhs Ninety Five Thousand Forty Three) equity shares respectively were present.

CHAIRMAN OF THE MEETING

In accordance with the Article 22(2) of the Company's Articles of Association, Shri J P Chowdhary, Chairman of the Board took the Chair.

QUORUM

After ascertaining that the quorum was present, the Chairman announced that:

- > Total nine (9) proxies had been lodged;
- > The Register of Directors'/Key Managerial Personnel's shareholding under Section 170 of the Companies Act, 2013 was available for inspection at the meeting; and
- > Pursuant to the Clause 49 of Listing Agreement, Shri D N Davar, Chairman of Audit Committee and Nomination and Remuneration Committee of the Company was present.

Welcoming the members the Chairman thereupon called the meeting to order.

CHAIRMAN'S STATEMENT

The Chairman made a brief statement outlining the present performance and shared his view on the potential for business in the coming period.

The business of the meeting was taken up thereafter.

NOTICE

With the consent of the members, the Notice including the Supplementary Notice (hereinafter collectively referred to as 'the Notice') convening the meeting having been circulated to the members was taken as read.

AUDITORS' REPORT

Company Secretary read out the Auditors' Report.

CERTIFIED TRUE COPY

For TITAGARH WAGONS LIMITED

D. ARYA
COMPANY SECRETARY

MEMBERS' INTERACTION

The Chairman enquired whether the members had any queries or suggestions before the proposed resolutions were taken up. Several Members addressed the Meeting with their suggestions/queries on the Company's accounts and business, which were replied to by the Chairman, Audit Committee/the Chairman.

EVOTING

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the members of the Company in respect of businesses being transacted at the Annual General Meeting. The e-voting had commenced at 9:00 A.M. on 5th September, 2014 and ended at 6:00 P.M. on 7th September, 2014. Messrs Sushil Goyal & Co., Company Secretaries were appointed as the Scrutinizers by the Board for scrutinizing the resolutions passed by e-voting process. The Scrutinizers submitted their report to the Chairman.

The Chairman then announced that the Company had arranged for poll on all the 15 Resolutions proposed to be passed at the Meeting. Thereafter, all the 15 resolutions were proposed and seconded:

Resolution No.	Subject	Proposed By	Seconded By
1	a) To adopt Standalone Financial Statement of the Company including Reports of the Board of Directors and Auditors	Manoj Kumar Gupta	Shyam Lal Rathi
	b) To adopt Consolidated Financial Statement of the Company including the Report of Auditors	Manoj Kumar Gupta	Shyam Lal Rathi
2	To declare Dividend on Equity Shares	Radhey Shyam Sharma	Bharat Kumar Mehta
3	To reappoint Shri D N Davar as an Independent Director, liable to retire by rotation	Kashmir Lal Mallik	Sarbananda Gattani
4	To appoint Auditors and authorize Board to fix their remuneration	Sarbananda Gattani	Bankim Chandra Roy
5	To consider appointment of Shri S Talukdar as an Independent Director for a term ending 31 st March 2019	Titagarh Capital Management Services Private Limited	Chapal Hari Chattopadhyay
6	To consider appointment of Shri Shekhar Datta as an Independent Director for a term ending 31 st March 2019	Titagarh Capital Management Services Private Limited	M. K. Gupta
7	To consider appointment of Shri Sudipta Mukherjee as Director (Wagons Operations) for a term ending 14 th May 2019	Titagarh Capital Management Services Private Limited	K L Mallik
8	To consider appointment of Shri D N Davar who retire by rotation as an Independent Director for a term ending 31 st March 2019	Titagarh Capital Management Services Private Limited	S. Gattani
9	To consider appointment of Shri Manoj Mohanka as an Independent Director for a term ending 31 st March 2019	Titagarh Capital Management Services Private Limited	M. K. Gupta
10	To consider appointment of Shri Sudev Chandra Das as an Independent Director for a term ending 31 st March 2019	Titagarh Capital Management Services Private Limited	S. Gattani
11	To ratify the remuneration of Cost Auditor	Asok Kumar Biswas	Arghya Das
12	To approve entering into the following related party transactions: a) Continuing Contract /Arrangement for purchase/sale of materials with Cimco Limited, a Subsidiary Company	M. K. Gupta	B K Mehta
	b) Payment of rent for use of a portion of land to Titagarh Papers Limited, a Group Company	B K Mehta	B C Roy
13	To approve the Offer of up to 5,00,000 Equity	M. K. Gupta	B C Roy



	Shares to the permanent employees of the Company under Employees Stock Option Scheme (ESOP)		
14	To approve the extension of benefit of Employees Stock Option Scheme(ESOP) to the permanent employees of the Subsidiaries of the Company	M. K. Gupta	Susanta Bhowmick
15	To appoint Smt. Rashmi Chowdhary as Non Executive Director	Titagarh Capital Management Services Private Limited	B K Mehta

POLL BY BALLOT

The Chairman ordered for a poll to be taken at the meeting and appointed Messrs. Sushil Goyal & Co., Practicing Companies Secretaries as the Scrutinizers for the poll process and requested them for an orderly conduct of the voting. The Scrutinizers conducted the poll and after ensuring completion of all the procedures, closed the voting and took the custody of the Ballot Box.

RESULTS OF E-VOTING AND PHYSICAL BALLOT

The Chairman then informed the meeting that the result of the e-voting and Physical Ballot would be declared by the Company to Stock Exchanges and also displayed on the website of the Company within the time stipulated by the Companies Act, 2013.

VOTE OF THANKS

All the items of business having been transacted the meeting concluded with a vote of thanks to the Chair.

CHAIRMAN

RESULTS OF E-VOTING AND POLL ON THE ORDINARY AND SPECIAL BUSINESSES AT THE 17TH ANNUAL GENERAL MEETING OF TITAGARH WAGONS LIMITED HELD ON THURSDAY, SEPTEMBER 11, 2014

On the basis of the Combined Scrutinizer's Report on electronic voting and physical ballot dated September 13, 2014, the summary of which is given hereunder, the Company announced the results of voting on September 15, 2014 that all the resolutions for the Ordinary and Special businesses as set out in items no. 1 to 15 in the Notice of the 17th Annual General Meeting of the Company have been duly passed by the requisite majority and are recorded hereunder as part of the proceedings of 17th Annual General Meeting of the Company held on September 11, 2014.

Item No.	Resolutions	No of Valid Voted	No of Votes in favour	No of Votes against	Result
1.(a)	Adoption of Standalone Financial Statement Reports of the Board of Directors and Auditors for the FY ended 31 st March 2014	11862134	11862133	1	Ordinary Resolution with Majority
1.(b)	Adoption of Consolidated Financial Statement for the FY ended 31 st March 2014	11862026	11862025	1	Ordinary Resolution with Majority
2	Declaration of Dividend as recommended by the Board	11862026	11862025	1	Ordinary Resolution with Majority
3	Reappointment of Shri D N Davar as an Independent Director, liable to retire by rotation	11862026	11861927	99	Ordinary Resolution with Majority
4	Appointment of Auditors	11862025	11861951	74	Ordinary Resolution with Majority
5	Appointment of Shri S Talukdar as	11862025	11861924	101	Ordinary Resolution



	an Independent Director for a term ending 31 st March 2019				with Majority
6	Appointment of Shri Shekhar Datta as an Independent Director for a term ending 31 st March 2019	11862025	11861924	101	Ordinary Resolution with Majority
7	Appointment of Shri Sudipta Mukherjee as Director (Wagons Operations) for a term ending 14 th May 2019	11862075	11861974	101	Ordinary Resolution with Majority
8	Appointment of Shri D N Davar who retire by rotation as an Independent Director for a term ending 31 st March 2019	11862126	11862052	74	Special Resolution with requisite Majority
9	Appointment of Shri Manoj Mohanika as an Independent Director for a term ending 31 st March 2019	11862025	11861951	74	Special Resolution with requisite Majority
10	Appointment of Shri Sudev Chandra Das as an Independent Director for a term ending 31 st March 2019	11830171	11830616	101	Ordinary Resolution with Majority
11	Ratification of Remuneration of Cost Auditor	11862025	11851954	71	Ordinary Resolution with Majority
12.(a)	Continuing Contract /Arrangement for purchase/sale of materials with Cimco Limited, a Subsidiary Company	11862020	11862019	1	Special Resolution with requisite Majority
12.(b)	Payment of rent for use of a portion of land to Titagarh Papers Limited, a Group Company	11830718	11830605	113	Special Resolution with requisite Majority
13	Offer of up to 5,00,000 Equity Shares to the permanent employees of the Company under Employees Stock Option Scheme (ESOP)	11862026	11861855	171	Special Resolution with requisite Majority
14	Extension of benefit of Employees Stock Option Scheme(ESOP) to the permanent employees of the Subsidiaries of the Company	11862026	11861755	271	Special Resolution with requisite Majority
15	Appointment of Smt. Rashmi Chowdhary as Non Executive Director	4813670	4813699	1	Ordinary Resolution with Majority

The resolutions mentioned below for the above Ordinary and Special Businesses as set out in items no. 1 to 15 in the notice of 17th Annual General Meeting, having been duly approved by the members with requisite majority, are recorded hereunder as part of proceedings of the 17th Annual General Meeting of the members held on September 11, 2014.

ORDINARY BUSINESS

1. (a) **"RESOLVED THAT** the audited Standalone Annual Financial Statements for the year ended 31st March, 2014 together with the Reports of Directors' and Auditor's thereon as circulated to the members be and are hereby adopted."
1. (b) **"RESOLVED THAT** the audited Consolidated Annual Financial Statements for the year ended 31st March, 2014 be and are hereby adopted."
2. **"RESOLVED THAT** the approval of the members be and is hereby accorded to payment of dividend of Rs.4/- (Rupees Four) per share on 2,00,59,069 Equity Shares of Rs.10/- each of the Company fully paid up, for the Financial Year Ended 31st March, 2014.



RESOLVED FURTHER THAT the dividend so declared be paid to the members whose names appear on the Register of Members on September 11, 2014 and in respect of dematerialized shares to the shareholders on the basis of beneficial ownership details provided by National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL) for the purpose."

3. **"RESOLVED THAT** Shri D N Davar (DIN:00002008), Director retiring by rotation be and is hereby re-appointed as Independent Director of the Company for a term ending 31st March, 2019 and whose term of office shall not be liable to determination by retirement by rotation."
4. **"RESOLVED THAT** M/s. S R Bailiboi & Co LLP, Chartered Accountants of 22 Camac Street, Block C, 3rd Floor, Kolkata-700016 having Firm Registration No. 301003E, pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Rules made thereunder be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Twentieth (20th) AGM of the Company (subject to ratification of their appointment at every AGM) and the Board of Directors of the Company be and is hereby authorised to fix their remuneration plus other applicable expenses in connection with statutory audit and/or continuous audit and also such other remuneration, as may be decided to be paid by the Board/Committee of the Board, for performing duties if any other than those referred to hereinabove and the remuneration so fixed may be paid at such intervals during the year as may be decided by the Board/Committee of the Board."

SPECIAL BUSINESS

5. **"RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri Sunimal Talukdar (DIN: 00920608), who was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 161 (1) of the Act and Articles of Association of the Company on November 9, 2013 and holds office upto the date of this Annual General Meeting, and in respect of whom a notice in writing under Section 160 of the Act has been received from a member signifying his intention to propose his candidature for the office of the Director, be and is hereby appointed as Independent Director of the Company to hold office for a term ending on March 31, 2019."
6. **"RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri Shekhar Datta (DIN: 00045591), who was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 161 (1) of the Act and Articles of Association of the Company on April 12, 2014 and holds office upto the date of this Annual General Meeting, and in respect of whom a notice in writing under Section 160 of the Act has been received from a member signifying his intention to propose his candidature for the office of the Director be and is hereby appointed as Independent Director of the Company to hold office for a term ending on March 31, 2019."
7. **"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Shri Sudipta Mukherjee (DIN : 06871871), whole time employee of the Company who was appointed as an Additional Director by the Board of Directors ('the Board') pursuant to the provisions of Section 161 (1) of the Act and the Articles of Association of the Company on April 12, 2014 and designated Director (Wagons Operations) and holds office upto the date of this Annual General Meeting, and in respect of whom a notice in writing under Section 160 of the Act



has been received from a member signifying his intention to propose his candidature for the office of the Director, approval of the Company be and is hereby accorded to the appointment of Shri Sudipta Mukherjee as Director (Wagons Operations) of the Company for a term of five years w.e.f. May 15, 2014 and who shall be liable to retirement by rotation, at a remuneration approved by the Nomination & Remuneration Committee and detailed in the Explanatory Notice accompanying the Notice of this meeting and other terms and conditions as contained in Service Agreement approved by the Board of Directors and a copy whereof placed before the meeting, with liberty to the Board which term shall include the Nomination & Remuneration Committee of the Board to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Sudipta Mukherjee, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification or re-enactment thereof;

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

8. **"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri Dharmendar Nath Davar (DIN: 00002008), an Independent Director of the Company since 08/12/2006 who retires by rotation at this meeting and has offered himself for reappointment, be and is hereby appointed as Independent Director of the Company to hold office for a term ending on the March 31, 2019."
9. **"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri Manoj Mohanka (DIN: 00128593), an Independent Director of the Company since 21/12/2001 be and is hereby appointed as Independent Director of the Company to hold office for a term ending on March 31, 2019."
10. **"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri Sudev Chandra Das (DIN: 01072628), an Independent Director of the Company since 13/05/2013 be and is hereby appointed as Independent Director of the Company to hold office for a term ending on March 31, 2019."
11. **"RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, the consent of the members be and is hereby accorded to payment of Rs.100,000 (Rupees One Lac only) as remuneration plus taxes as may be applicable and reimbursement of reasonable out of pocket expenses as may be incurred by the firm, to M/s. D. Radhakrishnan & Co.; Cost Accountants, 11-A Dover Lane, Flat No. B1/34, Kolkata-700029 appointed by the Board as Cost Auditors of the Company for the financial year 2014-15."
12. **"RESOLVED THAT** pursuant to the Clause 49 of the Listing Agreement and other enabling provisions of law, as may be applicable and subject to such approvals, consents, permissions of the authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to enter into the following Related Party Transactions (RPT's)

(a) A Continuing Contract/Arrangement for purchase/sale of materials and/or supply of services with Cimenco Limited, a subsidiary of the Company from time to time during the three financial years ending the 31st March, 2017 with an estimated annual ceiling of Rs.



60 Crores and on terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and Cimcco Limited.

(b) Pay rent to Titagarh Papers Limited (TPL) for the use of a portion of the land belonging to it and situate at Titagarh adjoining the Company's existing production facilities thereat as per the Rent Agreement entered into between TPL and the Company on January 24, 2014 valid for 2 years and renewable on mutual consent, rent for the said land portion admeasuring 6.2037 Acres being Rs.10,42,947/- per month; such rent agreement the Board be and is hereby authorized to renew for further term as it may deem fit."

13. **"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) (hereinafter referred to as "the Act"), the relevant provisions of the Memorandum & Articles of Association of the Company, the Securities & Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ("the Guidelines") (including any amendment or reenactment thereto for the time being in force), the Listing Agreements entered into with the Stock Exchanges where the securities of the Company are listed, and subject to such other approvals, consents, permissions and sanctions as may be necessary from appropriate authorities or bodies and subject to such conditions & modifications as may be prescribed, specified or suggested by any of them while granting such approvals, consents, permissions and sanctions which may at its sole discretion be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee including the Compensation Committee which the Board may at its discretion authorise to exercise certain or all of its powers including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue, grant and allot over a period of time, in one or more tranches, to and for the benefit of the eligible permanent employees of the Company, existing and future, under a Scheme titled "TWL Employees Stock Option Scheme 2014" (hereinafter referred to as "TWL ESOP 2014"), such number of equity shares and/or equity linked instruments including Stock Options and/or any other instruments or securities, which upon exercise could give rise to the issue of equity shares (hereinafter collectively referred to as "Securities") of the Company, upto 5,00,000 equity shares of Rs. 10/- each in one or more tranches, at such price or prices and in such manner and on such terms & conditions as set out in the annexed Explanatory Statement and/or as may be fixed or determined by the Board in accordance with the Guidelines or other applicable provisions of any law including the Act as may be prevailing at that time.

RESOLVED FURTHER THAT in case of any Corporate Action(s) such as right issues, bonus issues, merger and others, if any additional equity shares are issued by the Company, the above ceiling of 5,00,000 equity shares shall be deemed to be increased proportionately to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot equity shares upon exercise of Stock Options from time to time in the manner aforesaid, and the new equity shares to be issued and allotted by the Company shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Securities allotted upon exercise under the TWL ESOP 2014 on the Stock Exchanges where the Company's equity shares are listed as per the provisions of the Listing Agreements with the concerned Stock Exchanges and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue, allotment or listing of securities under the TWL ESOP 2014, the Board/ Compensation Committee of the Board be and is hereby authorized on behalf of the Company to formulate, evolve, decide upon and bring into effect TWL ESOP 2014 and to make any modifications, changes, variations, alterations, or revisions in the TWL ESOP 2014 from



time to time, as may be required, or to suspend, withdraw or revive TWL ESOP 2014 and to do and perform any or all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable including allotment of equity shares upon exercise of vested options, forfeiture/cancellation of options granted; to re-issue options which have lapsed/cancelled due to whatsoever reasons etc. as also to settle any question, difficulty or doubt that may arise in this regard and without requiring to secure any further consent or approval of the shareholders of the Company."

14. **"RESOLVED THAT** in accordance with the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), (including any statutory modifications or re-enactments thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended from time to time (the "SEBI Guidelines"), the Listing Agreements entered into by the Company with the Stock Exchanges where securities of the Company are listed and any other applicable laws for the time being in force and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s), including the Compensation Committee constituted by the Board to exercise its powers conferred by this Resolution), consent of the Company be and is hereby accorded to the Board, to extend the benefits and coverage of the "TWL Employees Stock Option Scheme 2014" (the "TWL ESOP - 2014"), referred to in the Resolution under Item No. 13 of this Notice, also to such persons who are in permanent employment including the Whole-time Director(s) other than Promoters, whether present and future, of the Company's subsidiary companies, whether working in India or outside India, under the 'TWL ESOP - 2014' in the manner mentioned in the Resolution under Item No. 13 of this Notice, as may be decided by the Board in accordance with the SEBI Guidelines or other provisions of the law as may be prevailing at that time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle any questions, difficulties or doubts that may arise in relation to formulation and implementation of the "TWL ESOP - 2014" at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

15. **"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Smt. Rashmi Chowdhary (DIN: 06949401), who was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 161 (1) of the Act and Articles of Association of the Company effective from August 14, 2014, and holds office upto the date of this Annual General Meeting, and in respect of whom a notice in writing under Section 160 of the Act has been received from a member signifying intention to propose her candidature for the office of the Director, be and is hereby appointed as Non Executive Director of the Company."

s/d-

CHAIRMAN

