

MINUTES BOOK

MINUTES OF THE ANNOUNCEMENT OF RESULT OF THE POSTAL BALLOT ON TUESDAY, THE 31ST MARCH 2015 AT THE REGISTERED OFFICE OF THE COMPANY AT 644, AURORA COLONY, ROAD NO. 3, BANJARA HILLS, HYDERABAD – 500 034.

Present:

Directors:

1. Mr. Tapaas Chakravarti- Chairman, Managing Director & Chief Executive Officer
2. Ms. Rashida Adenwala- Director

Company Secretary & Compliance Officer:

Ms. Sindhu M.S

Scrutinizer:

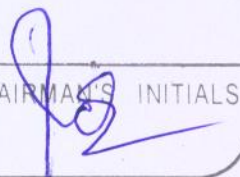
Mr. R. Ramakrishna Gupta, Practicing Company Secretary

Mr. Tapaas Chakravarti - Chairman, Managing Director & Chief Executive Officer welcomed the members to the announcement of the results of Postal Ballot exercise carried out by the Company. The Chairman stated that, pursuant to the provisions of Section 110 of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice dated 13th February, 2015 seeking approval of the Special Resolutions, was dispatched to the Members of the Company. He informed that, the Board of Directors at their meeting held on 13th February, 2015, had approved the said notice and appointed Mr. R. Ramakrishna Gupta, Practicing Company Secretary, as Scrutinizer to receive and scrutinize the filled in ballot forms from the Members and for conducting the Postal ballot in a fair and transparent manner.

The Postal Ballot forms and the self-addressed business reply envelopes were also sent for use of Members. The shareholders were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer before the close of working hours on or before March 28, 2015. After due scrutiny of all the postal ballot forms received by Mr. R. Ramakrishna Gupta, Scrutinizer up to the close of working hours of March 28, 2015 (being last date fixed for return of the Postal Ballot forms duly filled in by the Members), Mr. R. Ramakrishna Gupta submitted his report dated March 31, 2015 as under:



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Resolut ion Nos. as given in the Postal Ballot Notice	Mode	Ballots Received	Total Shares	Favour		Against		Invalid	
				Ballots	Votes	Ballots	Votes	Ballots	Votes
1	ELE	25	59624998	19	162161	4	565	2	59462272
	PHY	59	31737	49	16712	7	14665	3	360
	TOTAL	84	59656735	68	178873	11	15230	5	59462632
2	ELE	25	59624998	18	161061	5	1665	2	59462272
	PHY	59	31737	50	16792	6	14585	3	360
	TOTAL	84	59656735	68	177853	11	16250	5	59462632
3	ELE	25	59624998	18	161061	5	1665	2	59462272
	PHY	59	31737	50	26692	6	4685	3	360
	TOTAL	84	59656735	68	187753	11	6350	5	59462632

Briefing the meeting on the report, and replying to the query from the management, Mr. R. Ramakrishna Gupta, Scrutinizer, elucidated that, the Ministry of Corporate Affairs vide its General Circular no. 30/ 2014 dated 17th July 2014 has clarified that 'related party' has to be construed with reference only to the contract or arrangement for which the said special resolution is being passed. In view of the Company being a listed entity, in pursuance to Clause 49 VII (E) of the of the Listing agreement (amended vide SEBI CIRCULAR CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014), all material Related Party Transactions requires approval of the shareholders through special resolution and the related parties shall abstain from voting on such resolutions. Mr. R. Ramakrishna Gupta, Scrutinizer opined that, in view of the above, and as a stricter compliance, it was preferable that, the votes cast by DQ Entertainment (Mauritius), the holding company which holds 75% of the shares, be not taken into consideration while determining the outcome of the Postal Ballot, for all the three special resolutions. The meeting concurred with this view.

The Chairman after receiving the Scrutinizers report, thereafter, announced that all the resolutions in the Postal Ballot Notice dated February 13, 2015 were duly passed by the requisite majority and directed that the resolutions be recorded in the minute book recording the proceedings of general meetings of the Members.

The resolutions duly approved by the Members are as under:

Resolution No 1 (Special Resolution)

APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTION(S) WITH DQ ENTERTAINMENT (IRELAND) LIMITED, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions & Rules made thereon, of the Companies Act, 2013 (the 'Act') and in terms of

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applicable provisions of Listing Agreement as contained in the Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 issued by the Securities and Exchange Board of India (SEBI) to be effective from October 1, 2014, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contracts/arrangements/transactions with DQ Entertainment (Ireland) Limited (DQE Ireland), wholly-owned subsidiary of the Company and a 'related party' as defined under Section 2(76) of the Companies Act, 2013 and Clause 49-VII(B)(2) of the Listing Agreement, subject to an aggregate monetary sealing of Rs. 250 crores (Rupees two hundred and fifty crores) during a financial year on such terms and conditions as may be mutually agreed upon between the Company and DQE Ireland as per details set out under Item no. 1 of the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to decide upon the nature and value of the products, goods, materials or services to be transacted with DQE Ireland within the aforesaid limit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf 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 this Resolution."

Resolution No 2 (Special Resolution)

APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTION(S) WITH METHOD ANIMATION S.A.S.

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions & Rules made thereon, of the Companies Act, 2013 (the 'Act') and in terms of applicable provisions of Listing Agreement as contained in the Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 issued by the Securities and Exchange Board of India (SEBI) to be effective from October 1, 2014, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contracts/arrangements/transactions with Method Animation S.A.S (Method Animation), an Associate Company and a 'related party' as defined under Section 2(76) of the Companies Act, 2013 and Clause 49-VII(B)(2) of the Listing Agreement, subject to an aggregate monetary sealing of Rs. 75 crores (Rupees seventy five crores only) during a financial year on such terms and conditions as may be mutually agreed upon between the Company and Method Animation as per details set out under Item no. 2 of the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to decide upon the nature and value of the products, goods, materials or services to be transacted with Method Animation within the aforesaid limit.

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RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf 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 this Resolution."

Resolution No 3 (Special Resolution)

REMUNERATION TO M/S R & A ASSOCIATES, COMPANY SECRETARIES

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 and the rules and regulations thereto, including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to such approvals required, if any, and subject to such terms, conditions and modifications as may be prescribed by any of them in granting any such approvals and which may be agreed to by the Board of Directors, the consent of the Company be and is hereby accorded to M/s R & A Associates, Company Secretaries – secretarial and legal consultants to the Company, to hold and continue to hold an office or place of profit in the Company as "Corporate Law Consultants" at a remuneration of Rs. 3,50,000/- (Rupees three lakh fifty thousand only) per month with the power to the Board of Directors to revise the remuneration and terms and other conditions as may be decided by the Board, subject to an overall limit of Rs. 4,50,000/- (Rupees four lakh fifty thousand only) per month w.e.f. 1st April, 2015.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide within the overall limits specified in this regard, the exact remuneration to be paid to M/s R & A Associates from time to time, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

The Chairman then directed the Company Secretary to intimate the results of the postal ballot to the Stock Exchange (i.e. NSE and BSE); reports on the meeting to be intimated to the exchanges / ROC and, to arrange for the publication of the results in the newspapers and on the Company's website.

Proceedings of the meeting thereafter concluded with vote of thanks to the Chair.

Place: Hyderabad

Date: 29th April, 2015

CHAIRMAN

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