

MINUTE BOOKPAGE NO. 1 of 22HELD AT Hotel Hilton, Mumbai ON July 23, 2014 TIME 4.30 P.M.

MINUTES OF THE MEETING OF THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF BLUE DART EXPRESS LTD. HELD ON WEDNESDAY, JULY 23, 2014, AT 4.30 P.M. AT CHANCELLOR I, HOTEL HILTON MUMBAI INTERNATIONAL AIRPORT, SAHAR AIRPORT ROAD, ANDHERI (E), MUMBAI 400 099.

PRESENT:

Mr. Sharad Upasani : Chairman
Mr. Anil Khanna : Managing Director
Mr. Malcolm Monteiro : Director
Mr. Suresh Sheth : Director

IN ATTENDANCE:

Mr. Yogesh Dhingra : Chief Financial Officer & Chief Operating Officer
Mr. Tushar Gunderia : Company Secretary
Mr. Aneel Gambhir : Sr. Vice President – Internal Audit

Mr. Sharad Upasani, the Chairman, welcomed the members attending the Twenty Third Annual General Meeting of the Company and introduced the Directors and other executives on the dais.

The Chairman informed the Members that 58 members were present in person and through proxies and requisite quorum as required under the provisions of the Companies Act, 2013, was present and called the meeting to order.

The Chairman further informed the members that Company had received 16 proxy forms for 3,27,988 Equity shares constituting 1.38% of the Equity Share Capital of the Company and Proxy Register and other Statutory

CERTIFIED TRUE COPY

For BLUE DART EXPRESS LTD.

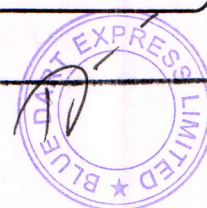
TUSHAR GUNDERIA
COMPANY SECRETARY &
LEGAL - LEGAL & COMPLIANCE

Registers as required under the provisions of the Companies Act, 2013, were available for inspection of members.

Members were also informed that the Company had received a resolution pursuant to Section 113 of the Companies Act, 2013 from a Body Corporate viz; DHL Express (Singapore) Pte. Ltd. for 17,795,950 (Seventeen Million Seven hundred and Ninety Five Thousand and Nine Hundred and Fifty only) Equity Shares, constituting 75.00% of the Equity Share Capital of the Company, authorising their representatives to attend and vote at the Annual General Meeting. Members were further informed that Mr. Malcolm Monteiro was present in the meeting as an authorised representative of M/s. DHL Express (Singapore) Pte. Ltd.

The Chairman, with the consent of members, took the Notice convening the Twenty Third Annual General Meeting as read.

The Chairman gave brief highlights of the Company for the year ended March 31, 2014. The Chairman informed the Members that the Company had performed reasonably well and further strengthened its market leadership position. The Chairman touched upon financial highlights and briefed the Members that the Company had posted Rs.12,440 lacs profit after tax for the year ended March 31, 2014 as compared to Rs. 18,866 lacs profit after tax for the fifteen months period ended March 31, 2013. Income from operations for the year ended March 31, 2014 was Rs. 193,415 lacs as compared to Rs.216,651 lacs for the fifteen months period ended March 31, 2013. The Members were also informed that the Board of Directors had recommended a final dividend of Rs. 15/- per equity share of Rs. 10/- each for the year ended March 31, 2014 subject to necessary approval by the Members. The Chairman further informed the Members that, together with an interim dividend of Rs. 35/- per share declared by the Board of Directors on February 5, 2014, the total dividend for the year ended March 31, 2014 works out to Rs.50/- per share.



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The Chairman thanked the Company Management for the excellent performance of the Company over a number of years. The Chairman also appreciated and thanked employees of the Company for their co-operation and hard work which contributed in achieving an excellent performance over a period of time.

The Chairman further informed the Members that the Companies Act, 2013 had come into effect from April 1, 2014 and has brought several changes in the procedure for conducting of AGM including changes in the voting procedure at the AGM.

The Chairman stated that considering all the statutory requirements, both under the Companies Act, 2013 and the Listing Agreement, the Company had decided to follow a process that ensured larger participation and also provided equal opportunity to all Members in the voting process at the AGM. It was stated that Company had provided an e-voting facility to the shareholders to enable them to cast their votes electronically. The Chairman further informed the Members that until last year, the consent on the resolution proposed in the AGM was taken by voting by show of hands. In line with the regulatory changes during the year, voting by show of hands was not permitted at the general meeting where e-voting was offered to the Members as per the Ministry of Commerce (MCA) circular no 20/14, dated June 17, 2014 and as per Rule 20 of Management and Administration Rule, 2014. Therefore, the voting at AGM would be conducted by Poll for approval of resolutions placed before the Members at the meeting which would be done after proposing and seconding of all resolutions stated in the Notice of Annual General Meeting.

The Members were informed that consolidated results would be announced after the poll.

The Chairman further informed the Members that, as a good governance practice, for Members who did not have an access to e-voting facility, the



Company had provided facility of ballot forms being sent to the Members well in advance along with the Annual Report.

The Members were further informed that Shareholders who had already voted through an e-voting process or voted through ballot papers should not participate in the voting process at the Annual General Meeting.

The Chairman, thereafter, proceeded with the items of business to be transacted.

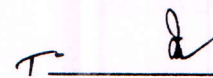
The Chairman requested the Company Secretary to read the Auditors' Report on the Accounts for the year ended March 31, 2014.

After Auditors' Report on the Accounts for the year ended March 31, 2014 was read out by the Company Secretary, the following Resolutions were placed before the meeting.

1. ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2014.

The Audited Balance Sheet as at March 31, 2014 and Statement of Profit & Loss Account of the Company for the year ended March 31, 2014 together with the Reports of Directors and Auditors thereon were placed before the shareholders.

The Chairman invited members to ask their queries, if any, on the Accounts. Thereafter, several members viz; T.M.Davar, Mr. Ravindra Patange, Mr. Prakash Vijaykar, Mr. Rajesh Chenani, Ms. Homayun Pouredehi, Mr. Bharat Sheth, Mr. Prakash Mapara and Mr. Himanshu Trivedi put forth their queries and sought clarifications on Accounts, Bonus Shares, Foreign Direct Investment in the Aviation Sector, addition of Aircraft, etc. The Shareholders present appreciated the CSR initiatives adopted by the Company and excellent presentation and disclosures made by the Company in the Annual Report. The Members present also complemented to the Board of Directors and



CHAIRMAN'S INITIALS



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Company Management for excellent dividend declared by the Company. The Chairman thanked shareholders for their keen interest in the Company's working and replied appropriately, clarifying each question they had made.

The Chairman, thereafter, moved to the first item on the Agenda pertaining to the adoption of Accounts for the year ended March 31, 2014.

The following 'Ordinary Resolution' was proposed by the Chairman and seconded by Mr. Vijaykar.

"RESOLVED THAT the Audited Profit and Loss Account for the year ended March 31, 2014 and Balance Sheet as on that date alongwith annexures, schedules and notes forming part thereof, together with the Reports of Directors and Auditors thereon be and are hereby approved and adopted."

2. CONFIRMATION OF PAYMENT OF INTERIM DIVIDEND AND DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2014.

The Chairman, thereafter, moved to the next item on the Agenda pertaining to confirmation of payment of Interim Dividend and declaration of Final Dividend on the Equity Shares for approval by members.

The following 'Ordinary Resolutions' were proposed by Mr. Ravindra Patange and seconded by Mr. Prakash Mapara.

"RESOLVED THAT an interim dividend of Rs. 35/- per equity share on share of Rs. 10/- each for the financial year ended March 31, 2014 as per the resolution passed by the Board of Directors at their meeting held on February 5, 2014 be and is hereby noted and confirmed."



"RESOLVED FURTHER THAT final dividend of Rs. 15/- per equity share on share of Rs. 10/- each for the financial year ended March 31, 2014 as recommended by the Board be and is hereby approved and be paid to those members whose names appear on the Register of Members as on July 23, 2014".

3. RE-APPOINTMENT OF MR. MALCOLM MONTEIRO (DIN : 00089757) AS A DIRECTOR OF THE COMPANY.

The Chairman, thereafter, moved to the next item on the Agenda pertaining to re-appointment of Mr. Malcolm Monteiro as a Director of the Company.

The following 'Ordinary Resolution' was proposed by Mr. Chandiramani Mohan and seconded by Mr. Himanshu Trivedi.

"RESOLVED THAT Mr. Malcolm Monteiro (DIN:00089757), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company".

4. RE-APPOINTMENT OF M/S. PRICE WATERHOUSE, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 301112E) AS STATUTORY AUDITORS OF THE COMPANY.

The Chairman moved to the next item on the Agenda and informed the members that the Company had received a letter dated April 30, 2014 from M/s. Price Waterhouse (Firm Registration No. 301112E) regarding their eligibility and willingness for re-appointment as Statutory Auditors.

The following 'Ordinary Resolution' was proposed by Mr. Mapara and seconded by Mr. Prakash Vijaykar.

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time,



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M/s. Price Waterhouse, Chartered Accountants, (Firm Registration Number 301112E), be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of the Twenty Third Annual General Meeting until the conclusion of next Annual General Meeting at a remuneration to be decided mutually between the said Statutory Auditors and Board of Directors."

5. APPOINTMENT OF MR. SHARAD UPASANI AS AN INDEPENDENT DIRECTOR OF THE COMPANY

As this item of business was pertaining to an appointment of Mr. Sharad Upasani as an Independent Director, the Chairman was interested in the said item of business and therefore, requested Mr. Malcolm Monteiro, Director, to preside as Chairman of the meeting for this item of business.

Mr. Monteiro, thereafter, presided as the Chairman for the time being and proceeded with an item of agenda and informed the members that Mr. Sharad Upasani - Director, be appointed as an Independent Director.

The following 'Ordinary Resolution' was proposed by Mr. Ravindra Patange and seconded by Mr. Prakash Mapara.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) 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 and pursuant to the provisions of Listing Agreements, Mr. Sharad Upasani (DIN: 01739334), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member



under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company with effect from July 23, 2014 up to July 22, 2019, not liable to retire by rotation."

Thereafter, Mr. Malcolm Monteiro requested Mr. Sharad Upasani, Chairman, to resume the Chair and conduct the proceedings.

Accordingly, Mr. Sharad Upasani resumed the Chair and presided as the Chairman for the rest of the meeting.

6. APPOINTMENT OF MR. SURESH SHETH AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

The Chairman, thereafter, moved to the next item on the Agenda pertaining to the appointment of Mr. Suresh Sheth as an Independent Director of the Company.

The following 'Ordinary Resolution' was proposed by Mr. Suresh Shenoy and seconded by Mr. Bharat Sheth.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) 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 and pursuant to the provisions of Listing Agreements, Mr. Suresh Sheth (DIN: 00089981), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company with effect from July 23, 2014 up to July 22, 2019, not liable to retire by rotation."



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7. APPROVAL FOR REVISED TERMS OF REMUNERATION PAYABLE TO MR. ANIL KHANNA, MANAGING DIRECTOR, FOR THE PERIOD APRIL 1, 2014 TO FEBRUARY 20, 2015.

The Chairman, thereafter, moved to the next item on the Agenda pertaining to revision in the remuneration payable to Mr. Anil Khanna, Managing Director of the Company for the period April 1, 2014 to February 20, 2015.

The following Ordinary Resolution was proposed by Mr. T.M.Davar and seconded by Ms. Homayun Pouredahi.

"RESOLVED THAT in partial modification of earlier Resolutions passed at the Twenty First and Twenty Second Annual General Meetings of the Company held on April 24, 2012 and July 23, 2013 respectively and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies 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 V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309, 310, 311 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and in terms of recommendation of the 'Nomination and Remuneration Committee' and as approved by the Board of Directors, approval of Members of the Company be and is hereby accorded to revise remuneration of Mr. Anil Khanna, Managing Director, for the period from April 1, 2014 to February 20, 2015, as set out in the Supplementary Agreement (the Agreement) to be entered into between the Company and Mr. Anil Khanna, Managing Director, the draft whereof is placed before this meeting and for the purpose of identification, initialled by the Chairman, which Agreement is hereby specifically sanctioned with the liberty to the Board of Directors to alter and vary the terms and conditions of the



said Agreement as may be agreed to between the Board of Directors and the Managing Director and as detailed hereunder:

Basic	-	Rs. 12.35 lacs per month
House Rent Allowance	-	Rs. 0.825 lacs per month
Special Allowance	-	Rs. 2.09 lacs per month
Sr. Management Allowance	-	Rs. 0.856 lacs per month

The Managing Director shall be entitled to an incentive payment based on the achievement of profitability levels for the year ended December 31, 2014 upto a maximum of Rs. 75 lacs, as may be decided by the Board of Directors from time to time.

Save and except as indicated hereinabove, other terms of appointment of Mr. Anil Khanna, Managing Director, remains the same.

RESOLVED FURTHER THAT notwithstanding anything contained hereinabove, where, during the term of employment of the Managing Director, if in any financial year, the Company has no profits or its profits are inadequate, unless otherwise approved by any Statutory Authority, as may be required, the remuneration payable to the Managing Director including salary, perquisites and any other allowances shall be governed and be subject to the conditions and ceiling provided under the provisions of Schedule V of Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take all necessary steps for the aforesaid purpose and matters incidental thereto."



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8. APPROVAL FOR ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY PURSUANT TO THE COMPANIES ACT, 2013.

The Chairman, thereafter, moved to the next item on the Agenda pertaining to adoption of new set of Articles of Association of the Company pursuant to the Companies Act, 2013.

The Chairman informed the Members that, post New Companies Act, 2013, it was necessary to align present Articles of Association in line with the Provisions of New Companies Act, 2013 and hence Company was required to adopt new set of Articles of Association. Salient provisions in the new set of Articles of Association of the Company were as under.

1. Provisions relating to the appointment of independent and women directors were added.
2. Provisions relating to the appointment of Key Managerial Personnel were added.
3. Provisions relating to giving of special notice by shareholders for moving any resolution at a shareholders meeting were amended in accordance with the Act.
4. Provisions relating to disclosures to be made by directors at meetings of the board and vacation of office by directors were amended in accordance with the Act.
5. Provisions relating to use of electronic medium to communicate with the shareholders and directors were added.
6. Various existing articles have been aligned with the Act.

Members noted the same.



The following Special Resolution was proposed by Mr. Prakash Vijaykar and seconded by Mr. Nitin Sheth.

"RESOLVED THAT pursuant to provisions of Section 14 and all other applicable provisions of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and action as may be necessary, proper or expedient to give effect to this resolution."

The Chairman informed the member that pursuant to the provisions of the Companies Act, 2013, the resolutions at the Annual General Meeting needs to be approved through ballot procedure.

The Chairman further informed the Members that, in view of SEBI circular dated April 17, 2014, the Company had provided to the members, the facility to caste vote by means of an e-voting process.

The Chairman briefed the Members present that, Company had appointed Mr. Nilesh Shah, Practicing Company Secretary from M/s. Nilesh Shah & Associates as Scrutinizer. The Chairman also briefed the Members that the Company had received names from few Shareholders to become Scrutinizer. The Chairman said that, after conducting a draw, Ms. Homayun Pouredahi - Shareholder of the Company was selected and appointed as Second Scrutinizer for the purpose of Poll to be conducted at the Meeting for Resolutions to be moved at the meeting.



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The Chairman informed the Members that, both the Scrutinizers had consented to their appointment as Scrutinizers.

The Chairman thereafter requested Mr. Tushar Gunderia, Company Secretary to explain the Poll procedure to members and the same was explained. The Scrutinizers then placed before the Members an empty ballot box for their information and inspection and locked Ballot Box before them.

Thereafter, Resolutions as proposed in the Notice were put to vote by Poll and after shareholders cast their votes, the ballot box was sealed and signed by both the Scrutinizers who took custody of the ballot box.

The Chairman thanked the shareholders for their participation in the meeting and announced that, results of the Poll and e-voting would be declared after counting is completed by the Scrutinizers. The Chairman invited shareholders to have snacks while Scrutinizers were undergoing process on counting of votes.

After sometime, the Chairman declared before the Members present the results of Poll as under:

The Chairman informed the Members present that, based on Scrutineers' Report dated July 23, 2014, the Consolidated results are as stated hereunder:



Resolution - 1

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - In Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Resolution No. 1 - Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2014.							
Mode of Voting: (E-voting)							
Promoter and Promoter Group	17795950	0	0.00	0	0	0.00	0.00
Public Institutional Holders	3199613	1683595	52.62	1683595	0	100.00	0.00
Public-Others	2732371	7769	0.28	7769	0	100.00	0.00
Total (A)	23727934	1691364	7.13	1691364	0	100.00	0.00
Mode of Voting: (Poll)							
Promoter and Promoter Group	17795950	17795950	100.00	17795950	0	100.00	0.00
Public Institutional Holders	3199613	648930	20.28	648930	0	0.00	0.00
Public-Others	2732371	8038	0.29	8031	7	99.91	0.09
Total (B)	23727934	18452918	77.77	18452911	7	100.00	0.00
Result (A+B)	23727934	20144282	84.90	20144275	7	100.00	0.00



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Resolution - 2

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - In Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Resolution No. 2 - Confirmation of payment of Interim Dividend and Declaration of Final Dividend on Equity shares for the Financial Year ended March 31, 2014.							
Mode of Voting: (E-voting)							
Promoter and Public Institutional Holders	17795950	0	0.00	0	0	0.00	0.00
Public Institutional Holders	3199613	2186695	68.34	2186695	0	100.00	0.00
Public-Others	2732371	7769	0.28	7769	0	100.00	0.00
Total (A)	23727934	2194464	9.25	2194464	0	100.00	0.00
Mode of Voting: (Poll)							
Promoter and Public Institutional Holders	17795950	17795950	100.00	17795950	0	100.00	0.00
Public Institutional Holders	3199613	648930	20.28	648930	0	0.00	0.00
Public-Others	2732371	8039	0.29	8038	1	99.99	0.01
Total (B)	23727934	18452919	77.77	18452918	1	100.00	0.00
Result (A+B)	23727934	20647383	87.02	20647382	1	100.00	0.00



Resolution - 3

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - In Favour (4)	No of Votes Against (5)	% of Votes in Favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Resolution No. 3 - Re-appointment of Mr. Malcolm Monteiro as a Director.							
Mode of Voting: (E-voting)							
Promoter and Promoter Group	17795950	0	0.00	0	0	0.00	0.00
Public Institutional Holders	3199613	2123895	66.38	2123895	0	100.00	0.00
Public-Others	2732371	7769	0.28	7768	1	99.99	0.01
Total (A)	23727934	2131664	8.96	2131663	1	100.00	0.00
Mode of Voting: (Poll)							
Promoter and Promoter Group	17795950	17795950	100.00	17795950	0	100.00	0.00
Public Institutional Holders	3199613	648930	20.28	648930	0	0.00	0.00
Public-Others	2732371	8039	0.29	8028	11	99.86	0.14
Total (B)	23727934	18452919	77.77	18452908	11	100.00	0.00
Result (A+B)	23727934	20584583	86.75	20584571	12	100.00	0.00



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Resolution - 4

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - In Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Resolution No. 4 - Appointment of M/s Price Waterhouse, Chartered Accountants as Statutory Auditors of the Company.							
Mode of Voting: (E-voting)							
Promoter and Public Institutional Holders	17795950	0	0.00	0	0	0.00	0.00
Public-Others	3199613	2173968	67.94	1670868	503100	76.86	23.14
Total (A)	2732371	7769	0.28	7764	5	99.94	0.06
	23727934	2181737	9.19	1678632	503105	76.94	23.06
Mode of Voting: (Poll)							
Promoter and Public Institutional Holders	17795950	17795950	100.00	17795950	0	100.00	0.00
Public-Others	3199613	648930	20.28	44748	604182	0.00	0.00
Total (B)	2732371	8038	0.29	8021	17	99.79	0.21
	23727934	18452918	77.77	17848719	604199	96.73	3.27
Result (A+B)	23727934	20634655	86.96	19527351	1107304	94.63	5.37



Resolution - 5

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Resolution No. 5 - Appointment of Mr. Sharad Upasani as an Independent Director of the Company.							
Mode of Voting: (E-voting)							
Promoter and Promoter Group	17795950	0	0.00	0	0	0.00	0.00
Public Institutional Holders	3199613	2123895	66.38	2123895	0	100.00	0.00
Public-Others	2732371	7769	0.28	7769	0	100.00	0.00
Total (A)	23727934	2131664	8.98	2131664	0	100.00	0.00
Mode of Voting: (Poll)							
Promoter and Promoter Group	17795950	17795950	100.00	17795950	0	100.00	0.00
Public Institutional Holders	3199613	648930	20.28	648930	0	0.00	0.00
Public-Others	2732371	8039	0.29	8037	2	99.98	0.02
Total (B)	23727934	18452919	77.77	18452917	2	100.00	0.00
Result (A+B)	23727934	20584583	86.75	20584581	2	100.00	0.00



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Resolution - 6

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - In Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Resolution No. 6 - Appointment of Mr. Suresh Sheth as an Independent Director of the Company.							
Mode of Voting: (E-voting)							
Promoter and Public Institutional Holders	17795950	0	0.00	0	0	0.00	0.00
Public Institutional Holders	3199613	211168	65.98	1608068	503100	76.17	23.83
Public-Others	2732371	7769	0.28	7620	149	98.08	1.92
Total (A)	23727934	2118937	8.93	1615688	503249	76.25	23.75
Mode of Voting: (Poll)							
Promoter and Public Institutional Holders	17795950	17795950	100.00	17795950	0	100.00	0.00
Public Institutional Holders	3199613	648930	20.28	44748	604182	0.00	0.00
Public-Others	2732371	8039	0.29	8037	2	99.98	0.02
Total (B)	23727934	18452919	77.77	17848735	604184	96.73	3.27
Result (A+B)	23727934	20571856	86.70	19464423	1107433	94.62	5.38



Resolution - 7

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Resolution No. 7 - Revision in remuneration terms of Mr. Anil Khanna, Managing Director.							
Mode of Voting: (E-voting)							
Promoter and Promoter Group	17795950	0	0.00	0	0	0.00	0.00
Public Institutional Holders	3199613	2123895	66.38	2123895	0	100.00	0.00
Public-Others	2732371	7769	0.28	7767	2	99.97	0.03
Total (A)	23727934	2131664	8.98	2131662	2	100.00	0.00
Mode of Voting: (Poll)							
Promoter and Promoter Group	17795950	17795950	100.00	17795950	0	100.00	0.00
Public Institutional Holders	3199613	648930	20.28	648930	0	0.00	0.00
Public-Others	2732371	8038	0.29	8027	11	99.86	0.14
Total (B)	23727934	18452918	77.77	18452907	11	100.00	0.00
Result (A+B)	23727934	20584562	86.75	20584569	13	100.00	0.00



HELD AT Hotel Hilton, Mumbai

ON July 23, 2014

TIME 4.30 P.M.

Resolution - 8

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - In Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Resolution No. 8 - Special Resolution under Section 14 of the Companies Act, 2013 for adoption of new set of Articles of Association of the Company pursuant to Companies Act, 2013.							

Mode of Voting: (E-voting)

Promoter and Public Institutional Holders	17795950	0	0.00	0	0	0.00	0.00
Public- Others	3199613	2173968	67.94	2082649	91319	95.80	4.20
Total (A)	2732371	7769	0.28	7768	1	99.99	0.01
	23727934	2181737	9.19	2090417	91320	95.81	4.19
Mode of Voting: (Poll)							
Promoter and Public Institutional Holders	17795950	17795950	100.00	17795950	0	100.00	0.00
Public- Others	3199613	648930	20.28	648930	0	0.00	0.00
Total (B)	2732371	8038	0.29	8038	0	100.00	0.00
	23727934	18452918	77.77	18452918	0	100.00	0.00
Result (A+B)	23727934	20634655	86.96	20543335	91320	99.56	0.44

As per consolidated results of e-voting and poll on item no. 1 to 8 of the notice of AGM, all the resolutions are passed by requisite majority.

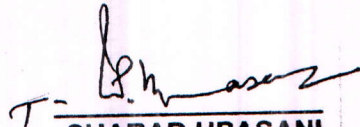


The Chairman therefore announced and declared that all resolutions placed before the Members were duly approved by the shareholders with requisite majority and Results would also be uploaded on the Company's Website. The Chairman further informed the Members that, Stock Exchanges would be notified in accordance with the Provisions of the Listing Agreement.

Members present noted the same.

The Chairman once again thanked the shareholders for having participated in the Twenty Third Annual General Meeting of the Company.

The meeting concluded with a vote of thanks to the Chair.


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SHARAD UPASANI
CHAIRMAN

