

Minutes of the proceedings held on Tuesday, the 17<sup>th</sup> March, 2015 at 4:00 p.m. at the Registered Office of Mukand Engineers Limited at Bajaj Bhawan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai 400021 relating to declaration of the result on the voting by Postal Ballot conducted pursuant to Section 110 of the Companies Act, 2013 ("the Act") on the Special Resolution pursuant to Section 188 of the said Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as set out in the Notice dated 10th November, 2014 sent to the shareholders of the Company.

Shri Niraj Bajaj, Director of the Company, presided as the Chairman in respect of the proceedings for declaration of the results of the Postal Ballot.

Following members were present;

- |                                |        |
|--------------------------------|--------|
| 1. Shri Bipin N. Mehta         | Member |
| 2. Shri K. J. Mallya           | Member |
| 3. Shri Umesh Joshi            | Member |
| 4. Shri Kulvinder Singh Narula | Member |
| 5. Shri Dhanesh K. Goradia     | Member |
| 6. Shri Madhukar M. Pandit     | Member |
| 7. Shri Sanjeeva Hegde         | Member |
| 8. Shri Bhavesh B. Pandya      | Member |
| 9. Ms. Dipti B. Pandya         | Member |
| 10. Shri Arvind Joshi          | Member |

The Chairman stated that the Company had dispatched to all the shareholders, a Notice dated 10<sup>th</sup> November, 2014 under Section 110 of the Companies Act, 2013, for obtaining the consent of the shareholders for the Special Resolution proposed therein by means of Postal Ballot & e-Voting pursuant to Clause 35B of the Listing Agreements with the Stock Exchanges.

The Chairman further stated that it was mentioned in the said Notice dated 10<sup>th</sup> November, 2014 that the Postal Ballot Forms sent therewith should be returned by the shareholders duly completed so as to reach the Scrutinizer on or before close of working hours i.e., 5.00 p.m. on Wednesday, 11<sup>th</sup> March, 2015 and that the members who wish to cast votes electronically should cast the same upto the close of working hours i.e., 5.00 p.m. on Wednesday, 11<sup>th</sup> March, 2015 and that the Scrutinizer will submit his report to the Chairman after completion of the scrutiny.

The Chairman, thereafter stated that the Scrutinizer, Smt. Ragini Chokshi, Practicing Company Secretary and Partner of M/s. Ragini Chokshi & Co. had carried out the scrutiny of the postal ballot forms received upto the close of working hours i.e. 5.00 p.m. on Wednesday, 11<sup>th</sup> March, 2015 and that they had submitted their Report dated 14<sup>th</sup> March, 2015 to the Chairman of the Company.

CHAIRMAN'S  
INITIAL

The Special Resolution proposed to be passed by the aforesaid Postal Ballot Notice dated 10<sup>th</sup> November, 2014 and the results of the Postal Ballot and e-voting as per the Scrutinizer's Report are as under:-

**Item No. 1: Approval of Related Party Transactions**

“**RESOLVED THAT** pursuant to the provisions of the revised Clause 49(VII) of the Equity Listing Agreement with the Stock Exchanges and Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 as applicable and any amendments thereto and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to ratify / approve all existing contracts / arrangements / agreements entered / to be entered into contract(s)/transaction(s) with Mukand Limited (“ML”), an Associate Company and hence a related party within the meaning of the aforesaid law, the value of which either singly or all taken together may exceed ten per cent of the annual consolidated turnover of the Company as per audited financial statements of FY: 2013-2014; having the following details and as detailed in the Explanatory Statement annexed hereto:

Description of Contract	Period of Contract	Total cumulative contract value with Related Party (₹in Lacs)
Contract Execution - Design, Erection, Commissioning & Transportation, Consultancy Service - PMS, Contract Execution - Interest on delayed payments, Maintenance Service - Maintenance of EDP System, Purchases for Projects, Payment of Expenses, Repayment of Loan and Interest thereon.	April 1, 2014 to March 31, 2015	10221.96
Corporate Guarantee given by Mukand Ltd on behalf of the Company for Credit Facilities.	April 1, 2014 to March 31, 2015	8500.00
Corporate Guarantee given by the Company on behalf of Mukand Ltd. to ICICI Ltd.		600.00

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or contractual if any, in relation to the above and be authorized to approve aforesaid transactions and the terms & conditions thereof.



**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds and things, to sign, execute all such documents, instruments in writing on an ongoing basis as may be required in its absolute discretion pursuant to the above Resolution.”

The Chairman then announced the following results of the Postal Ballot and e-Voting in respect of the above resolution as per the Scrutinizer's Report:

Particulars	Through Postal Ballot		Through e-Voting		Total (Physical and e-Voting)	
	Ballot Papers	No. of Shares	No. of Members	No. of Shares	Ballots	No. of Shares
Number of total votes received	357	41,376	70	9,55,424	427	9,96,800
<b>Number of valid votes received</b>	<b>354</b>	<b>41,303</b>	<b>70</b>	<b>9,55,424</b>	<b>424</b>	<b>9,96,727</b>
Number of invalid votes received	3	73	Nil	Nil	3	73
	Number of Shares		Percentage		% to Share Capital	
Votes in <b>FAVOUR</b> of the Resolution	9,96,186		99.9457%		7.9236%	
Votes <b>AGAINST</b> the Resolution	541		0.0543%		0.0043%	
<b>TOTAL</b>	9,96,727		100.0000%		7.9279%	

The Chairman declared that the above Special Resolution is duly passed by the requisite majority of the shareholders.

The Chairman stated that the Special Resolution proposed in the Notice of Postal Ballot dated 10th November, 2014 is duly passed by the requisite majority of the Shareholders.

Place : Mumbai  
Date : 17<sup>th</sup> March, 2015

NBB x   
Niraj Bajaj  
DIRECTOR  
DIN-00028261