

GTL INFRASTRUCTURE LIMITED

PROCEEDINGS AT THE EIGHTH ANNUAL GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY HELD ON TUESDAY, DECEMBER 27, 2011, AT VISHNUDAS BHAVE NATYAGRIHA, VASHI, NAVI MUMBAI - 400 703 AT 10.30 A.M.

1. Mr. Manoj G. Tirodkar, Chairman occupied the Chair.
2. The Chairman announced that 104 members in person and 34 persons through proxies were present and called the meeting to order.
3. With the permission of the members present, the Notice of the Meeting was taken as read. The Chairman also informed the meeting that Register of Directors Shareholding and other statutory registers / records as required under the Companies Act, 1956 were kept open for inspection. The Chairman tabled at the Meeting the Certificate dated December 20, 2011 received from M/s. Chaturvedi & Shah, Chartered Accountants and M/s. Yeolekar & Associates, Chartered Accountants, the Joint Auditors of the Company, certifying that all the ESOS Schemes of the Company were implemented in accordance with the Securities and Exchange Board of India (Employee Stock Option Scheme & Employee Stock Purchase Scheme) Guidelines, 1999, as amended from time to time and the resolutions passed by the shareholders in this behalf.
4. At the request of the Chairman, Mr. Suresh V. Joshi, Company Secretary, read the Auditor's Report.
5. The Chairman then requested the members present to raise queries on Audited Accounts and other related matters. Accordingly, 20 Shareholders raised various queries and the Chairman suitably replied the same.
6. The Chairman, thereafter, took up items listed in the Notice one by one for transaction as under:
 - i **Adoption of Audited Balance Sheet as at March 31, 2011, the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon**

Proposed by : Mr. Zahur Maniar

Seconded by : Mr. Anilkumar Parekh

The Resolution was passed with requisite majority on show of hands as an Ordinary Resolution.

ii Appointment of Mr. Manoj Tirodkar as Director of the Company:

Proposed by : Ms. Chetna Parekh

Seconded by : Mr. Jehangir Batiwala

The Resolution was passed with requisite majority on show of hands as an Ordinary Resolution.

iii Appointment of Mr. Charudatta Naik as Director of the Company:

Proposed by : Mrs. Asha Lata Maheshwari

Seconded by : Mr. Jiten Parikh

Resolution was carried unanimously on show of hands as an Ordinary Resolution.
Resolution.

iv Appointment of M/s. Chaturvedi & Shah, Chartered Accountants and M/s. Yeolekar & Associates, Chartered Accountants, as Joint Auditors of the Company.

Proposed by : Mr. Dinesh Bhatia

Seconded by : Mr. Harkishandas Sanghavi

Resolution was carried unanimously on show of hands as an Ordinary Resolution.

v Retirement of Mr. Vishwas Pathak as Director of the Company:

Proposed by : Mr. Ronald Fernandes

Seconded by : Mr. V. G. Parikh

Resolution was carried unanimously on show of hands as an Ordinary Resolution.

vi Appointment of Mr. Milind Naik as Director of the Company:

Proposed by : Mr. Aspi Bhesania

Seconded by : Mr. Jehangir Batiwala

Resolution was carried unanimously on show of hands as an Ordinary Resolution.

vii Appointment of Mr. Milind Naik as Whole-time Director of the Company:

Proposed by : Mrs. Shobhana Mehta

Seconded by : Mr. Vinod Shah

Resolution was carried unanimously on show of hands as a Special Resolution.

7. The Chairman thereafter announced conclusion of the meeting.
8. Mr. P. K. Agnihotri proposed a Vote of Thanks to the chair.

For GTL Infrastructure Limited



**Suresh V. Joshi
Company Secretary**