

Minutes of the Fifteenth Annual General Meeting of Noida Toll Bridge Company Ltd. held on Tuesday, September 27, 2011, at 10:30 am at The Toll Plaza, DND Flyway, Noida - 201 301, Uttar Pradesh

Directors Present:

Mr. R.K. Bhargava : Chairman of the Board and Audit Committee  
 Dr. Sanat Kaul : Director  
 Mr. Deepak Premnarayen : Director  
 Mr. K. Ramchand : Director

Also Present:

Mr. Harish Mathur : Chief Executive Officer  
 Ms. Monisha Macedo : Senior Vice President,  
 Mr. T. K. Banerjee : CFO  
 Ms. Pooja Agarwal : Company Secretary  
 Mr. Amit Luthra : Senior Partner, Luthra &Luthra  
 Statutory Auditor

147 members present in person  
 3 persons present as authorized representatives  
 11 members present in proxy

(1) Chairman of the Meeting

Mr. R.K. Bhargava, Chairman of the Board of Directors, took the Chair.

(2) Quorum

The Chairman welcomed the members to the Annual General Meeting of the Company and announced that since the quorum for the meeting was present, the formal proceedings of the meeting could commence.

(3) Notice of the Annual General Meeting and Directors' Report

With the permission of the members, the Notice convening the meeting and the Directors' Report, having already been circulated to the shareholders, were taken as read.

(4) Auditors' Report

The Chairman requested Ms. Monisha Macedo, Sr. Vice President, to read the Auditors' Report. Ms. Monisha Macedo read the Auditors' Report to the members.

(5) Adoption of Accounts

A number of shareholders participated in the proceedings. The queries raised by the shareholders inter alia included the future prospects of the Company, and declaration of dividends.

After the aforesaid discussions, the Shareholders considered the Profit & Loss Account for the year ended March 31, 2011 and the Balance Sheet as on that date and the Auditors' Report and Directors' Report thereto, and the following resolution was proposed by Mr. Vimal Jain, and seconded by Mr. Rama Jain as an Ordinary Resolution:

"RESOLVED THAT the Profit & Loss Account for the financial year ended March 31, 2011 and the Balance Sheet as on that date and the Directors' Report and the Auditors' Report thereon, be and are hereby received and adopted."

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

CHAIRMAN'S  
INITIALS

(6) Re-appointment of Mr. R.K. Bhargava

The following resolution was adopted, having been proposed by Mr. Ramesh Kumar Arora and seconded by Mr. Anil Kumar Tyagi:

“RESOLVED THAT Mr. R.K. Bhargava, who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company.”

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(7) Re-appointment of Mr. Arun Saha

The following resolution was adopted, having been proposed by Mr. Vijay Kumar Gupta, and seconded by Mr. Bharat Bhushan Gupta:

“RESOLVED THAT Mr. Arun Saha, who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company.”

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(8) Appointment of Auditors

The following resolution was adopted, having been proposed by Mr. Nanik Mansukhani seconded by Mr. Afsar Ali Khan:

“RESOLVED THAT M/s Luthra & Luthra, Chartered Accountants (Reg. No.002081N), the retiring Auditors of the Company, be and are hereby re-appointed as Statutory Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration as may be mutually agreed upon between M/s Luthra & Luthra and the Board of Directors of the Company.”

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(9) Re-appointment of Ms. Monisha Macedo as Manager

The following resolution was adopted as an ordinary resolution, having been proposed by Ms. Ramesh Kumar Jhunjhunwala and seconded by Mr. Janardan Das Hajela.

“RESOLVED THAT pursuant to and in terms of Sections 198, 269 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII thereto, consent of the members be and is hereby accorded to the re-appointment of Ms. Monisha Macedo, Senior Vice President, as Manager of the Company for a period of 3 years with effect from June 1, 2011 to October 1, 2013, on the terms and conditions and remuneration as set out in the explanatory statement attached to this Notice.”

“RESOLVED FURTHER THAT the total remuneration paid to the Manager excluding items specifically exempted under Schedule XIII of the Companies Act, 1956, shall not at any time during the tenure of the contract, exceed the ceiling limits specified in Schedule XIII of the Companies Act, 1956.”

“RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, Ms. Monisha Macedo, Manager, shall subject to the approval of the HRD Committee of Directors, be paid such remuneration not exceeding the ceiling limits specified in Schedule XIII of the Companies Act, 1956.”

CHAIRMAN'S  
INITIALS



"RESOLVED FURTHER THAT the Board of Directors of the Company or any authority to whom they may delegate, be and are hereby authorized to vary and/or modify the terms and conditions of appointment, including remuneration and perquisites payable to Ms. Monisha Macedo in such manner as may be agreed to between the Board/delegated authority and Ms. Macedo within and in accordance with the limits prescribed in Schedule XIII to the Act or in accordance with any change that may be effected in Schedule XIII of the Act and/or any amendments and/or modifications that may be made by the Central Government in that behalf from time to time or any amendments or re-enactment of the relevant provisions of the Act."

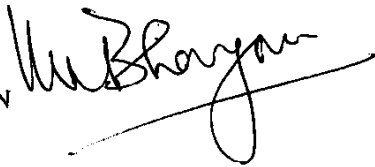
"RESOLVED FURTHER THAT all the Directors of the Company and the CEO, be and are hereby severally authorised to do all such acts, deeds and things as may be necessary for giving effect to the aforementioned appointment."

The resolution was put to vote and on a voting by show of hands, was carried by the requisite majority.

(10) Vote of Thanks

As there was no other business to be transacted, the meeting ended with a vote of thanks to the Chair.

CHAIRMAN



CHAIRMAN'S INITIALS	
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