Annexure – II

BHAGAWATI OXYGEN LIMITED

Minutes of the 42nd Annual General Meeting of the Members of Bhagawati Oxygen Limited held at Plot No. 5, Sector- 25, Ballabhgarh, Haryana- 121004 on Wednesday, 3rd September, 2014.

Time of Commencement- 11.00 A.M.

Time of Conclusion- 1.00 P.M

Present

Directors

Shri. S.K.Sharma (Chairman)

Shri. Himanshu Sharma (Managing Director)

Shri. J.C.Kaushik (Director)

Ms Ritu Damani(Company Secretary)

Manoj Shaw (Scrutinizer)

31 Members personally *along with authorised representatives.*

Shri Suresh Kumar Sharma, being the Chairman of the Board of Directors took the chair.

The Chairman welcomed the Members to the meeting.

At the outset, the Chairman stated that for the purpose of determining the quorum of this meeting, presence of at least 30 members would be required in terms of Section 103(1)(iii) of the Companies Act, 2013.

He thereupon called the meeting to order as the requisite quorum was present.

The notice convening the meeting was, with the consent of the members, taken as read.

The Chairman declared that the Register maintained pursuant to Section 170 of the Companies Act 2013 was on the table and would remain open and accessible during the continuance of the meeting to all the persons having the right to attend.

At the request of the Chairman the Auditors Report was read out to the members.

Thereafter the Chairman declared that the business to be transacted at the 42nd Annual General Meeting was concluded and there being no other business, the proceedings of the meeting were terminated with a vote of thanks to the Chair.

Poll Proceedings

The Scrutinizer viz. Shri M.P. Shaw thereupon conducted the poll proceedings, in the manner set out under Rule 21 of the Companies (Management and Administration) Rules, 2014, which commenced at 12.30 P.M. and concluded at 1.00 P.M. after all the eligible members and proxies present at the meeting who participated in the poll had cast their votes.

On completion of the proceedings, referred above, the Scrutinizer submitted their report of even date in the manner as prescribed under the said rules.

Results of e-voting and poll on the Ordinary and Special Business at the 42nd Annual General Meeting of the Company as declared on Friday, 5th September, 2014

The following resolutions as set out in item numbers 1 to 7 of the Notice convening the 42nd Annual General Meeting are recorded as part of this minutes and the results of both e-voting and poll are given hereunder:

Resolution No. 1

As an Ordinary Resolution:

"RESOLVED THAT the Directors' Report, together with the Profit & Loss Account for the year ended 31st March, 2014 and the Balance Sheet as on that date together with Auditors' Report thereon, be and are hereby approved and adopted."

No. of Votes through E-Voting	% of votes in favour of votes through e-voting	No. of Votes through Poll	% of votes in favour of votes through Poll	Total	
				No. of Votes	%
705451	100	532367	100	1237818	100

As such the aforesaid Resolution was declared carried by requisite majority.

Resolution No. 2

As an Ordinary Resolution

"RESOLVED THAT Shri J.C Kaushik (DIN- 01045425), who retires from the Board by rotation and being eligible for re-appointment, be and is hereby re-appointed a Director of the Company."

No. of Votes through E-Voting	% of votes in favour of votes through e-voting	No. of Votes through Poll	% of votes in favour of votes through Poll	Total	
				No. of Votes	%
705451	100	532367	100	1237818	100

As such the aforesaid Resolution was declared carried by requisite majority.

Resolution 3

As an Ordinary Resolution

"**RESOLVED THAT** M/s Chaturvedi & Company, Chartered Accountants(Firm Registration No.- 302137E), be and is hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next annual general meeting of the company, at such remuneration as shall be fixed by the Board of Directors of the Company."

No. of Votes through E-Voting	% of votes in favour of votes through e-voting	No. of Votes through Poll	% of votes in favour of votes through Poll	Total	
				No. of Votes	%
705451	100	532367	100	1237818	100

As such the aforesaid Resolution was declared carried by requisite majority.

Resolution 4

As an Ordinary Resolution

"**RESOLVED THAT** pursuant to the Provision of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Director) Rules, 2014(including any Statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. J C KAUSHIK (DIN-01045425), who was appointed as a Director liable to retire by rotation whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office from the date of this Annual General Meeting for 5 consecutive years till 31st March, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation.

No. of Votes through E-Voting	% of votes in favour of votes through e-voting	No. of Votes through Poll	% of votes in favour of votes through Poll	Total	
				No. of Votes	%
705451	100	532367	100	1237818	100

As such the aforesaid Resolution was declared carried by requisite majority.

Resolution 5

As an Ordinary Resolution

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions 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 IV to the Companies Act, 2013, approval of the Company be and is hereby given to the appointment of Mr. B B LAL (DIN: 01045250), whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing in terms of Section 160 of the Companies Act, 2013 as an Independent Director of the Company who shall hold office from the date of this Annual General Meeting till 31st March, 2019 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

No. of Votes through E-Voting	% of votes in favour of votes through e-voting	No. of Votes through Poll	% of votes in favour of votes through Poll	Total	
				No. of Votes	%
705451	100	532367	100	1237818	100

As such the aforesaid Resolution was declared carried by requisite majority.

Resolution 6

As a Special Resolution

"**RESOLVED THAT** in modification of the earlier resolution passed under section 293(1)(a) of the Companies Act 1956, at the 21st Annual General Meeting held on 30th September, 1993 and subject to the approvals, wherever necessary of the Financial Institutions,/Banks/Insurance Companies from which the Company has obtained/ will obtain financial assistance, consent of the Company be and is hereby accorded under Section 180(1)(a) of the Companies Act, 2013 to mortgaging and/or charging by the Board of Directors of the Company of all or any of the immovable/ movable properties of the Company, wherever situated, both present and future of the whole or substantially the whole of the undertaking/s of the Company in such form and in such manner as the Board of Directors may think fit for securing loans and/or advances already obtained or that may be obtained from any financial institutions/ banks/ insurance companies or persons/ persons, and/or to secure any debentures issued and/ or that may be issued and all interest , compound/ additional interest, commitment charge, cost, charges, expenses and all other monies payable by the Company to the concerned lenders within the overall borrowing limit of Rs. 50 crores"

No. of Votes through E-Voting	% of votes in favour of votes through e-voting	No. of Votes through Poll	% of votes in favour of votes through Poll	Total	
				No. of Votes	%
705451	100	532367	100	1237818	100

As such the aforesaid Resolution was declared carried by requisite majority.

Resolution 7

As a Special Resolution

"RESOLVED THAT in supersession of the resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the 20th Annual General Meeting of the Company held on 30th September, 1992 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013, including any statutory modifications, or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company from time to time as they may think fit, any sum or sums of money not exceeding Rs. 50 crores (including the money already borrowed by the Company) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge, hypothecation or pledge or otherwise in any way whatsoever on, over, or in any aspect of all, or any of the Company's assets and effects or properties whether moveable or immoveable, including stock-in trade, not withstanding that the money be borrowed together with the money already borrowed by the Company (apart from the temporary loans or bridge loans obtained from the Company's banker in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves."

No. of Votes through E-Voting	% of votes in favour of votes through e-voting	No. of Votes through Poll	% of votes in favour of votes through Poll	Total	
				No. of Votes	%
705451	100	532367	100	1237818	100

As such the aforesaid Resolution was declared carried by requisite majority.

For BHAGAWATI OXYGEN LIMITED

Chairman