

MINUTES BOOK

SURANA TELECOM AND POWER LIMITED

MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF SURANA TELECOM AND POWER LIMITED HELD THROUGH VIDEO-CONFERRING/OTHER AUDIO-VISUAL MEANS ("VC"/"OAVM") ON THURSDAY, THE 30TH SEPTEMBER, 2021, AT 11:30 A.M. THE MEETING WAS DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO.214, 215/A, 215/D, PHASE-II, IDA, CHERLAPALLY, HYDERABAD-500051.

DIRECTORS PRESENT:

1. Shri Narender Surana	Managing Director	Through VC- Secunderabad
2. Shri Devendra Surana	Director	Through VC- Secunderabad
3. Shri Mayank Sanghani	Independent Director	Through VC- Secunderabad
4. Shri Baunakar Shekarnath	Whole-time Director	Through VC- Hyderabad
5. Shri N.Krupakar Reddy	Independent Director	Through VC- Hyderabad
6. Smt. Sanjana Jain	Independent Director	Through VC- Hyderabad

IN ATTENDANCE:

7. Shri Ramesh Chand Jain,	Statutory Auditors Luharuka & Associates	Through VC- Secunderabad
8. Smt. Rakhi Agarwal	Secretarial Auditor & Scrutinizer	Through VC- Hyderabad
9. Mr. Abdur Rahman	Company Secretary	Through VC- Secunderabad

MEMBERS PRESENT THROUGH VC/OAVM:

As per the Attendance Register for the meeting, 61 members were present through Video Conferencing / Other Audio Visual Means ("VC/OAVM") including representative of Bodies Corporate. Pursuant to the General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 issued by Ministry of Corporate Affairs, the facility for appointment of proxy for the AGM was not provided to the Members. Accordingly, there was no proxy present at the meeting.

Shri Devendra Surana, Director of the Company, occupied the Chair and on being satisfied that the quorum is present at the meeting, called the meeting to order.

The Chairman informed that in view of the ongoing pandemic circumstances, the 32nd Annual General Meeting is being held through Video Conference or Other Audio Visual Means pursuant to the circulars issued by the Ministry of Corporate Affairs and SEBI. The Company has made all feasible efforts under the current circumstances to enable the members to participate in the meeting through video conferencing facility and to vote electronically.

Thereafter the Chairman welcomed the members and their representatives present and introduced the Directors, Statutory Auditor, Secretarial Auditor and Company Secretary present at the meeting.

Thereafter, the Company Secretary informed the members about the general instructions regarding participation in the meeting. He, inter alia, informed the members that the Statutory Registers have been made available electronically for inspection by the members during the Meeting.



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Further, the members were informed that the Company had provided the facility to cast their votes electronically, on all resolutions set forth in the Notice of AGM and Members who had not cast their votes electronically and were participating in the meeting can cast their votes during the meeting through the e-voting system (Insta Poll) provided by KFin Technologies Private Limited (KFintech). It was also informed that there would be no voting by show of hands at the meeting. The members were further informed that the Board of Directors have appointed Mrs. Rakhi Agarwal, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process.

Thereafter, the Company Secretary, with the permission of the members, took the Notice of 32nd Annual General Meeting as read. Further with the permission of the members, Statutory Auditors' Report and Secretarial Auditor's Report were also taken as read, as the report of Statutory Auditors and the Secretarial Auditor were unqualified and without any adverse observations or comments in their respective reports.

Thereafter the Company Secretary requested the Chairman of the meeting to address the shareholders on the performance of the Company.

Shri Devendra Surana, Chairman, gave an overview of the financials and operational performance of the Company during the financial year 2020-21 and future prospects of the Company.

The Company Secretary then read out all the Resolutions as detailed in the Notice dated 07th August, 2021.

Thereafter, the Chairman requested the shareholders who have registered themselves as speakers to raise questions, if any, on the Reports and Accounts.

Since, no questions were asked by the Shareholders who have registered themselves as speakers, the Chairman continued with the proceedings of the meeting and informed that the Members who did not vote earlier through remote e-voting, may vote electronically in the next 15 minutes and thereafter the e-voting system will be disabled automatically.

Further, the members were informed that results of the voting will be declared within 2 working days of the conclusion of this Annual General Meeting and such results will be displayed on the Company's website and will also be submitted to the Stock Exchanges.

Thereafter the Chairman proposed a vote of thanks to the Directors, Shareholders and the employees of the Company for their all-round support. At this juncture, the Directors and Attendees logged off from the meeting. At the end of 15 minutes, the meeting was declared as concluded at 11:56 A.M.

The Results of the Remote e-voting and e-voting during the AGM (insta-poll) on the Ordinary and Special Businesses at the 32nd Annual General Meeting of the Company held on Thursday, 30th September, 2021 at 11:30 A.M.

The Scrutinizer's Report dated 1st October, 2021, inter alia, containing the Results of the remote e-voting and e-voting at the Annual General Meeting was presented to Shri. Devendra Surana, Chairman of the meeting, according to which all the Resolutions as set out in the Notice dated 07th August, 2021, were approved by requisite majorities. The Results were declared on 1st October, 2021 and posted on the website of the Company and were also intimated to the Stock Exchanges immediately after the declaration of the results. The results of the electronic voting on the resolutions as set out in the Notice dated 07th August, 2021 are as under:



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ORDINARY BUSINESSES:

Item No. 1: To receive, consider and adopt: a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Report of the Auditors thereon:

Type of Resolution: Ordinary Resolution.

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Report of the Auditors thereon tabled before the Meeting be and are hereby approved and adopted.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

	No. of members voted	No. of votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	97	10,54,16,352	99.996
Voted against the resolution	8	4,210	0.004
Invalid/ Abstain votes	0	0	0.0000
Total	105	1,05,42,05,62	100.0000

The above resolution was passed with requisite majority.

Item No. 2: To appoint a Director in place of Shri. Baunakar Shekarnath (DIN- 03371339), who retires by rotation and being eligible, offers himself for re-appointment.:

Type of Resolution: Ordinary Resolution.

“RESOLVED THAT Shri Baunakar Shekarnath (DIN- 03371339), Director of the Company, who is retiring by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	92	10,54,05,901	99.9861
Voted against the resolution	13	14,651	0.0139
Invalid/ Abstain votes	0	0	0.0000
Total	105	10,54,20,552	100.0000

The above resolution was passed with requisite majority.



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SPECIAL BUSINESSES:

Item No. 3: Appointment of Shri N. Krupakar Reddy (DIN- 00006580) as an Independent Director of the Company:

Type of Resolution: Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], Shri N. Krupakar Reddy (DIN-00006580) who was appointed as an Additional Director of the Company, categorized as Independent, by the Board of Directors with effect from 8th June, 2021, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing Shri N. Krupakar Reddy for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years with effect from 8th June, 2021, and that he is not liable to retire by rotation”..

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do/ execute all such acts, deeds, matters and things as may be necessary, proper, expedient to give effect to the foregoing resolution.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	90	10,54,05,910	99.9861
Voted against the resolution	14	14,661	0.0139
Invalid/ Abstain votes*	1	1	-
Total	105	10,54,20,571	100.0000

* The total no. of votes cast excludes invalid and abstain votes.

The above resolution was passed with requisite majority.

Item No. 4: To ratify and approve the Related Party Transactions:

Type of Resolution: Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Company do hereby confirm, ratify and approve the material related party transactions as detailed below entered/ to be entered into by the Company, and authorise the Audit Committee and the Board of Directors of the Company to enter into arrangements/ transactions with the following entities and finalize all such terms and conditions, as it may deem fit, within the limits mentioned below:



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Sl. No.	Name of the Related Party	Maximum Transaction Value (₹ in Cr.)	Nature of Transaction
Related party transactions during the year 2020-21:			
1.	Surana Solar Limited	4.65	Intercompany Lending
2.	Bhagyanagar Properties Limited	5.30	Intercompany Lending
3	Globecom Infotech Private Limited	4.50	Investment in the equity shares of equity shares of Bhagyanagar Green Energy Pvt Ltd
Related party transactions for the year 2021-22:			
1.	Surana Solar Limited	5.00	Sale of Aluminium Channels/ingots
		20.00	Purchase/ Sale of Solar Products
2	Tejas India Solar Energy Pvt. Ltd.	15.00	Purchase/Sale of solar products
3.	Bhagyanagar Green Energy Pvt. Ltd.	3.00	Sale/ Purchase of solar products
4.	Surana Solar Systems Pvt. Ltd.	5.00	Sale/ Purchase of solar products
5.	Bhagyanagar Securities Pvt. Ltd.	5.00	Intercompany Lending/Borrowing
6.	Surana Solar Systems Pvt. Ltd.	20.00	Intercompany Lending/Borrowing
7.	Tejas India Solar Energy Pvt. Ltd.	10.00	Intercompany Lending/Borrowing
8.	Aryavaan Renewable Energy Pvt Ltd	10.00	Intercompany Lending/Borrowing
9.	Surana Solar Limited	40.00	Intercompany Lending/Borrowing
10.	Bhagyanagar Green Energy Pvt td	8.00	Intercompany Lending/Borrowing
11.	Tejas Technopark Pvt. Ltd.	10.00	Intercompany Lending/Borrowing
12.	Bhagyanagar Properties Limited	45.00	Intercompany Lending/Borrowing
13.	Bhagyanagar Copper Pvt Ltd	25.00	Intercompany Lending/Borrowing
14.	Globecom Infotech Private Limited	15.00	Intercompany Lending/Borrowing
15.	Hyderabad Solar Private Limited	15.00	Intercompany Lending/Borrowing
16.	Bhagyanagar Fashions Pvt Ltd	30.00	Intercompany/ Borrowing
17.	Surana Infocom Private Limited	40.00	Intercompany Lending /Borrowing

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	90	10,54,05,905	99.9861
Voted against the resolution	14	14,661	0.0139
Invalid/ Abstain votes*	1	1	-
Total	105	10,54,20,566	100.0000

* The total no. of votes cast excludes invalid and abstain votes.

The above resolution was passed with requisite majority.

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Item No. 5: Approval for giving Loans, providing Guarantee or Security u/s. 185 of the Companies Act, 2013:

Type of Resolution: Special Resolution.

“RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, the shareholders of the company do hereby ratify the loans given and accord their consent to the Board of Directors of the Company for giving loan(s) in one or more tranches including loan(s) represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by the following entities, which are falling under the category of “a person in whom any of the directors of the company is interested” as specified in the explanation of 185(2)(b), within the limits as mentioned below for each entity, in its absolute discretion deemed beneficial and in the best interest of the company:

Sl. No.	Name of the Related Party	Maximum Transaction Value (₹ in Cr.)	Nature of Transaction
Loans given during the year 2020-21:			
1.	Bhagyanagar Properties Limited	5.30	Intercorporate Lending
Loans/Providing Guarantee/Security during the year 2021-22:			
1.	Bhagyanagar Securities Pvt. Ltd.	5.00	Intercorporate Lending
2.	Surana Solar Systems Pvt. Ltd.	20.00	Intercorporate Lending
3.	Tejas India Solar Energy Pvt. Ltd.	10.00	Intercorporate Lending
4.	Aryavaan Renewable Energy Pvt. Ltd.	10.00	Intercorporate Lending
5.	Surana Solar Limited	40.00	Intercorporate Lending
6.	Bhagyanagar Green Energy Pvt. Ltd.	8.00	Intercorporate Lending
7.	Tejas Technopark Pvt. Ltd.	10.00	Intercorporate Lending
8.	Bhagyanagar Properties Limited	45.00	Intercorporate Lending
9.	Globecom Infotech Private Limited	15.00	Intercorporate Lending
10.	Hyderabad Solar Private Limited	15.00	Intercorporate Lending
11.	Hyderabad Solar Private Limited	15.00	Intercorporate Lending
12.	Bhagyanagar Fashions Private limited	30.00	Intercorporate Lending
13.	Surana Infocom Private Limited	15.00	Intercorporate Lending
14.	Surana Infotech Private Limited	40.00	Intercorporate Lending/ Investment

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalize and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”



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The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	89	10,54,05,884	99.9861
Voted against the resolution	15	14,667	0.0139
Invalid/ Abstain votes*	1	1	-
Total	105	10,54,20,551	100.0000

* The total no. of votes cast excludes invalid and abstain votes.

The above resolution was passed with requisite majority.

Item No. 6: To sell / transfer of immovable property of the Company:

Type of Resolution: Special Resolution.

“RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed there under (including any statutory modification(s) or reenactment thereof, for the time being in force), and the enabling provisions in the Memorandum of Association and Articles of Association of the Company or any other applicable statutes, approval of the members of the Company be and is hereby granted to the Board of Directors, to sell / transfer either whole or part of the land together with Building situated at Plot no. 214, 215/A, Phase II, IDA, Cherlapally, Hyderabad – 500051 admeasuring total 2.90 Acres to any prospective buyer(s) / transferee(s) for such consideration and on such terms and conditions as the Board may deem fit in the best interest and for the benefit of the company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, matters deeds and things as may be necessary, without further referring the matter to the members of the Company, and finalize and execute such agreements, deeds and documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including the power to delegate, to give effect to this resolution”.

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	91	10,54,12,880	99.9927
Voted against the resolution	13	7,661	0.0073
Invalid/ Abstain votes*	1	1	-
Total	105	10,54,20,541	100.000

* The total no. of votes cast excludes invalid and abstain votes.

The above resolution was passed with requisite majority.

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Item No. 7: To approve and ratify the remuneration of Cost Auditors for the financial year 2021-22:

Type of Resolution: Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), the cost audit fees of ₹ 10,000/- (Rupees Ten Thousand) to be paid to M/s Lavanya & Associates, Cost Accountants in Practice, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2020-22 be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	95	10,54,14,487	99.9942
Voted against the resolution	10	6,095	0.0058
Invalid/ Abstain votes	0	0	0.0000
Total	105	10,54,20,582	100.0000

The above resolution was passed with requisite majority.

Date: 07.10.2021
Place: Secunderabad


CHAIRMAN