



SURANA TELECOM AND POWER LIMITED

(formerly Surana Telecom Ltd.)
ISO 9001 - 2008 Certified Company

Registered Office
5th Floor, Surya Towers, Sardar Patel Road
Secunderabad-500 003. Telangana, India
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CIN No.: L23209TG1989PLC010336

STPL/SECT/38/2020-21

Date: 15th October, 2020

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 Scrip Code: SURANAT&P	The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 517530
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Dear Sir/Madam,

Sub: Minutes of the Proceedings of the Thirty First Annual General Meeting of the Members of Surana Telecom and Power Limited.

Enclosed please find the Minutes of the Proceedings of the Thirty First Annual General Meeting of the Members of Surana Telecom and Power Limited, held on 30th day of September, 2020, through Video Conferencing/ Other Audio Visual Means ("VC/OAVM").

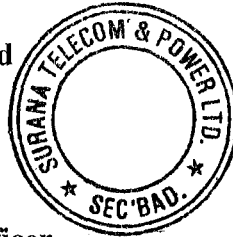
This is for your information and record.

Thanking you,

Yours truly,
For Surana Telecom and Power Limited


Srinivas Dudam

Company Secretary & Compliance Officer



Encl: As above

MINUTES BOOK

SURANA TELECOM AND POWER LIMITED

Regd. Office: 5th Floor, Surya Towers,
S. P. Road, Secunderabad-500003

MINUTES OF THE PROCEEDINGS OF THE 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF SURANA TELECOM AND POWER LIMITED HELD THROUGH VIDEO-CONFERENCING/OTHER AUDIO-VISUAL MEANS (OAVM) ON WEDNESDAY, THE 30TH DAY OF SEPTEMBER, 2020, AT 11:30 A.M.

DIRECTORS PRESENT:

- | | | |
|-----------------------------|----------------------|-------------------------------|
| 1. Shri Narendra Surana | Managing Director | Through VC- Registered Office |
| 2. Shri Devendra Surana | Director | Through VC- Registered Office |
| 3. Shri Mayank Sanghani | Independent Director | Through VC- Secunderabad |
| 4. Shri Baunakar Shekarnath | Independent Director | Through VC- Hyderabad |
| 5. Dr. R.N. Sreenath | Independent Director | Through VC- Bangalore |
| 6. Smt. Sanjana Jain | Independent Director | Through VC- Secunderabad |

INVITEES PRESENT:

- | | | |
|---|--------------------------------------|--------------------------|
| 7. Shri Ramesh Chand Jain,
Luharuka & Associates | Statutory Auditors | Through VC- Secunderabad |
| 8. Smt. Rakhi Agarwal | Secretarial Auditor &
Scrutinizer | Through VC- Hyderabad |

IN ATTENDANCE:

- | | | |
|-----------------------|-------------------|-------------------------------|
| 9. Mr. Srinivas Dudam | Company Secretary | Through VC- Registered Office |
|-----------------------|-------------------|-------------------------------|

MEMBERS PRESENT THROUGH VC/OAVM:

106 members attended the meeting representing 10,60,60,378 shares.

Shri Narendra Surana, Managing 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 COVID-19 pandemic, the 31st 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.



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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.

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.

The Chairman, with the permission of the members, took the Notice of the 31st Annual General Meeting as read.

With the permission of the members, the Chairman took the Statutory Auditors' Report and Secretarial Auditor's Report 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.

The Chairman briefed the members on the business operations and financial performance of the Company during the financial year 2019-20.

The Chairman then read out all the Resolutions as detailed in the Notice dated 8th August, 2020 and thereafter, 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 now 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 48 hours of 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.



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Results of the Remote e-voting and e-voting during the AGM (insta-poll) on the Ordinary and Special Businesses at the 31st Annual General Meeting of the Company held on Wednesday, 30th September, 2020 at 11:30 A.M.

The Scrutinizer's Report dated 1st October, 2020, inter alia, containing the Results of the remote e-voting and e-voting at the Annual General Meeting was presented to Shri. Narender Surana, Chairman of the meeting, according to which all the Resolutions as set out in the Notice dated 8th August, 2020, were approved by requisite majorities. The Results were declared on 1st October, 2020 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 8th August, 2020 are enclosed herewith as **Annexure I**.

Vote of Thanks: There being no other business to transact, the 31st Annual General Meeting was concluded at 12:00 P.M. by Shri. Devendra Surana, Director of the Company, proposing vote of thanks to the Chair, the Board, Shareholders and the employees of the Company for their all-round support.

Date: 07.10.2020

Place: Secunderabad


CHAIRMAN

MINUTES BOOK

ANNEXURE I

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, 2020, 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, 2020, 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, 2020, 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, 2020, 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	85	10,61,01,765	99.9977
Voted against the resolution	6	2,423	0.0023
Invalid/ Abstain votes	0	0	0.0000
Total	91	10,61,04,188	100.0000

The above resolution was passed with requisite majority.

Item No. 2: To appoint a Director in place of Shri Devendra Surana (DIN: 00077296), who retires by rotation and being eligible, offers himself for re-appointment:

Type of Resolution: Ordinary Resolution.

“**RESOLVED THAT** Shri Devendra Surana (DIN: 00077296), 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	84	10,61,01,732	99.9977
Voted against the resolution	7	2,456	0.0023
Invalid/ Abstain votes	0	0	0.0000
Total	91	10,61,04,188	100.0000

The above resolution was passed with requisite majority.

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CHAIRMAN'S INITIALS



MINUTES BOOK

SPECIAL BUSINESSES:

Item No. 3: Re-appointment of Shri Baunakar Shekarnath (DIN: 03371339) as Whole-time Director of the Company:

Type of Resolution: Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof], read with Schedule V to the Companies Act, 2013, as recommended by the Nomination and Remuneration Committee, the consent of members be and is hereby accorded to ratify the re-appointment of Shri. Baunakar Shekarnath (DIN: 03371339), as Whole-Time Director of the Company for a period of three years w.e.f. 9th January, 2020 to 8th January, 2023, without any managerial remuneration and that he shall be liable to retire by rotation.

RESOLVED FURTHER THAT Shri. Baunakar Shekarnath, Whole-time Director, shall be entitled for reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits / amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company as per the service rules of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Shri. Baunakar Shekarnath, Whole-time Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

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	84	10,61,01,732	99.9977
Voted against the resolution	7	2,456	0.0023
Invalid/ Abstain votes	0	0	0.0000
Total	91	10,61,04,188	100.0000

The above resolution was passed with requisite majority.



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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:

Sl. No.	Name of the Related Party	Maximum Transaction Value (₹ in Cr.)	Nature of Transaction
Related party transactions during the year 2019-20:			
1.	Surana Solar Limited	4.14	Purchase of Solar Modules
		4.45	Purchase of Solar Plant
2.	Bhagyanagar Copper Private Limited	9.05	Intercompany Lending
3	Globecom Infotech Private Limited	6.00	Intercompany Lending
Related party transactions for the year 2020-21:			
1.	Surana Solar Limited	5.00	Sale of Aluminium Channels/ingots
		10.00	Purchase/ Sale of Solar Products
2	Tejas India Solar Energy Pvt. Ltd.	10.00	Purchase/Sale of solar products
3.	Bhagyanagar Green Energy Pvt. Ltd.	2.00	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.	15.00	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	20.00	Intercompany Lending/Borrowing
10.	Bhagyanagar Green Energy Pvt. Ltd.	10.00	Intercompany Lending/Borrowing
11.	Tejas Technopark Pvt. Ltd.	10.00	Intercompany Lending/Borrowing
12.	Bhagyanagar Properties Limited	30.00	Intercompany Lending/Borrowing
13.	Bhagyanagar Copper Private Limited	10.00	Intercompany Lending/Borrowing
14.	Globecom Infotech Private Limited	15.00	Intercompany Lending/investment
15.	Hyderabad Solar Private Limited	15.00	Intercompany Lending/investment

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.”



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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	83	10,60,01,707	99.9034
Voted against the resolution	7	2,456	0.0023
Invalid/ Abstain votes	1	1,00,025	0.0943
Total	91	10,61,04,188	100.0000

The above resolution was passed with requisite majority.

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 director 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 2019-20:			
1.	Bhagyanagar Green Energy Pvt. Ltd.	4.00	Intercorporate Lending
2.	Bhagyanagar Properties Limited	15.05	Intercorporate Lending
3.	Globecom Infotech Private Limited	6.00	Intercorporate Lending
Loans/Providing Guarantee/Security during the year 2020-21:			
1.	Bhagyanagar Securities Pvt. Ltd.	5.00	Intercorporate Lending
2.	Surana Solar Systems Pvt. Ltd.	15.00	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	20.00	Intercorporate Lending
6.	Bhagyanagar Green Energy Pvt. Ltd.	5.00	Intercorporate Lending
7.	Tejas Technopark Pvt. Ltd.	10.00	Intercorporate Lending
8.	Bhagyanagar Properties Limited	30.00	Intercorporate Lending
9.	Globecom Infotech Private Limited	15.00	Intercorporate Lending
10.	Hyderabad Solar Private Limited	15.00	Intercorporate Lending



MINUTES BOOK

“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, finalise 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.”

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	83	10,60,01,707	99.9034
Voted against the resolution	7	2,456	0.0023
Invalid/ Abstain votes	1	1,00,025	0.0943
Total	91	10,61,04,188	100.0000

The above resolution was passed with requisite majority.

Item No. 6: To approve and ratify the remuneration of Cost Auditors for the financial year 2020-21:

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 2020-21 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	84	10,61,01,732	99.9977
Voted against the resolution	7	2,456	0.0023
Invalid/ Abstain votes	0	0	0.0000
Total	91	10,61,04,188	100.0000

The above resolution was passed with requisite majority.

Date: 07.10.2020

Place: Secunderabad


CHAIRMAN

CHAIRMAN'S INITIALS