

MINUTE BOOK

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MINUTES OF THE 20TH (TWENTIETH) ANNUAL GENERAL MEETING OF THE MEMBERS OF UJAAS ENERGY LIMITED HELD AT SURVEY NO. 211/1, OPP. SECTOR-C & METALMAN, SANWER ROAD, INDUSTRIAL AREA, INDORE-452015 (M.P.), ON MONDAY, 12TH DAY OF AUGUST, 2019 AT 4:30 P.M.

Meeting commenced at: 04:30 P.M.

Meeting concluded at: 06:00 P.M.

PRESENT:

1. Mr. Shyamsunder Mundra : Chairman & Managing Director/Member of the Company
2. Mr. Vikalp Mundra : Jt. Managing Director/Member of the Company
3. Mr. Anurag Mundra : Jt. Managing Director & CFO/Member of the Company
4. Mrs. Yamini Karmarkar : Independent Director/Chairperson of Audit Committee, Nomination & Remuneration Committee.
5. Mr. Prakash Dandekar : Independent Director
6. Mr. Piyush Kumar Sinha : Independent Director

INVITEES:

1. Mr. Atishay Khasgiwala : M/s Smak & Co., Chartered Accountant, Indore (Statutory Auditor)
2. Mr. Ashish Karodia : M/s Ashish Karodia & Co., Company Secretaries, Secretarial Auditor & Scrutinizer

IN ATTENDANCE

Ms. Saloni Naidu, Company Secretary & Compliance officer of Company was in attendance.

CHAIRMAN

In accordance with Article 86 of the Article of Association, Mr. Shyamsunder Mundra Chairman, took the chair and welcomed the members to the 20th (twentieth) Annual General Meeting of the Company.

MEMBERS ATTENDANCE AND QUORUM

In aggregate 30 Members holding 125200509 Equity shares recorded their attendance as per the attendance register, out of which 5 Members were represented by their authorized representatives.

At 04:30 P.M. the Chairman commenced the meeting by welcoming all the members, to the 20th Annual General Meeting. The Chairman announced that the requisite quorum being present, the meeting was called to order.

The Chairman briefly introduced the members of the Board present on the dais and welcomed Mrs. Yamini Karmarkar, Independent Director, Mr. Prakash Dandekar, Independent Director and Mr. Piyush Kumar Sinha, Independent Director, Mr. Vikalp Mundra, Jt. Managing Director & Mr. Anurag Mundra, Jt. Managing Director & CFO of the Company.

The Chairman then acknowledged attendance of Mr. Atishay Khasgiwala, partner M/s Smak & Co., Chartered Accountants, Indore, Statutory Auditor of the Company and Mr. Ashish Karodia, Secretarial Auditor of the Company and Scrutinizer.

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With the permission of the Chairman, Ms. Saloni Naidu, Company Secretary & Compliance officer informed that the Annual Report of the Company for the year ended 31st March, 2019, had already been circulated to the members on their registered mail ids and postal Addresses.

The Members were informed that the following documents and registers were kept open on the table for inspection by members at the meeting venue and the same were accessible throughout the continuance of the meeting:

1. Notice convening 20th Annual General Meeting.
2. Director's Report along with Annexures thereto for the financial year ended 31st March, 2019.
3. The Audited Financial Statements and Auditors Report thereon for the Financial year ended 31st March, 2019.
4. The Proxy Register.
5. The Register of Directors and Key Managerial Personnel and their shareholdings.
6. The Register of Contracts and Arrangements in which Directors were interested.

The Chairman then addressed the Meeting.

The Chairman further stated that the Auditors Report did not contain any qualification, observation and comments on financial transactions or matters which have an adverse effect on the functioning of the Company; thereafter the Auditors Report was taken as read with the permission of the Members.

The Chairman delivered his speech, with major highlights on addition of new solar park in the portfolio of parks, which now stands at 8 parks sites spread across Madhya Pradesh. The speech also highlighted the launch of new business segment which is home/retail segment wherein the Company brought solar power several houses across the nation.

The Chairman then informed the shareholders that the Company had provided the facility of e-voting to its shareholders to exercise their vote on all the resolutions proposed to be passed at the AGM. Ms. Saloni Naidu then briefed the members about the e-voting process and voting at the AGM.

The chairman informed the Members that pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provision of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has extended the e-voting facility to the Members of the Company which was kept open from Friday, 9th August, 2019 at (09:00 a.m. IST) and ended on Sunday, 11th August, 2019 at (05:00 p.m. IST) in respect of Ordinary and Special businesses to be transacted at the Annual General Meeting.

The Chairman then stated that voting in the meeting hall will be done by poll and not by show of hands. He further stated that, the shareholder who had not cast their votes through remote e-voting will only be eligible to vote in the meeting. He informed that the Polling papers were already distributed to the members present in the meeting. He also informed that Mr. Ashish Karodia, Practising Company Secretary (CP No.: 6375; Membership No.: F6549), Indore was appointed as Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.

NOTICE OF AGM, FINANCIAL STATEMENTS ALONGWITH REPORTS FROM BOARD AND AUDITOR

THE Chairman placed the following agenda items before the Members as stated in the notice of 20th AGM, for consideration.

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ORDINARY BUSINESS:**ITEM NO. 1: TO CONSIDER AND ADOPT AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019, ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON, (ORDINARY RESOLUTION)**

The Chairman took up first item on agenda to consider and adopt audited Standalone Financial Statements of the Company, for the financial year ended on 31st March, 2019 along with the Reports of the Board of Directors and Auditors thereon. He then requested Ms. Saloni Naidu to read the resolution for approval and adoption of annual accounts. The resolution was read as follows:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019 along with Board's Report and the Auditors Report as placed before the Meeting, be and are hereby approved and adopted."

ITEM NO. 2: RE-APPOINTMENT OF MR. SHAYMSUNDER MUNDRA (DIN: 00113199), LIABLE TO RETIRE BY ROTATION (ORDINARY RESOLUTION)

Mr. Shyamsunder Mundra being interested in the Resolution, requested Mr. Prakash Dandekar to be the Chairman for this agenda item. Mr. Prakash Dandekar then chaired the Meeting and requested Ms. Saloni Naidu to read the resolution as set at item no. 2 of the notice pertaining to re-appointment of Mr. Shyamsunder Mundra (DIN:00113199). The resolution was read follow:

"RESOLVED THAT Mr. Shaymsunder Mundra (DIN: 00113199) who was appointed as Managing Director and Chairman & who retires by rotation and being eligible, offer himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS**ITEM NO. 3: TO OFFER FURTHER SECURITIES BY WAY OF ADR/GDR/FPO/QIP/ ETC. UPTO A TUNE OF RS. 500 CRORES: (SPECIAL BUSINESS)**

The Chairman requested Ms. Saloni Naidu to read the resolution as set out in item no. 3 of the notice to offers securities by way of ADR/GDR/FPO/QIP etc, upto a tune of Rs. 500 crore. The resolution was read as follow:

"RESOLVED THAT pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable Rules made there under (including any amendments thereto or re-enactment thereof) and pursuant to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (SEBI ICDR Regulations), as amended from time to time and subject to all the other rules, regulations, guidelines, notifications and circulars prescribed by the Securities and Exchange Board of India ("SEBI"), the applicable provisions of the Foreign Exchange Management Act, 1999 as amended ("FEMA"), and regulations made there under including the Foreign Exchange Management (Transfer or issue of

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Security by a Person Resident Outside India) Regulations, 2000, as amended from time to time, and the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, and the enabling provisions of the Memorandum and Articles of Association of the Company and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and in accordance with the applicable regulations and/ or guidelines issued by any other competent authorities and/ or clarifications issued thereon, from time to time and subject to all such approvals, consents, permissions and/ or sanctions as may be necessary from the Government of India ("GOI"), of the Securities and Exchange Board of India, the stock exchanges, the Foreign Investment Promotion Board, the Reserve Bank of India (RBI), the Ministry of Finance, the Ministry of Industry, the Ministry of Commerce and such other ministries /departments of the Government of India, and all such other authorities or institutions as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/ or sanction, as may be agreed to by the Board of Directors of the Company (the Board, which term shall be deemed to include the Management Committee of the Board constituted or any other committee which may be constituted to exercise its powers including the powers conferred here under), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to offer, create, issue and allot (including any provisions for allotment on firm/competitive basis as may be permitted) from time to time, in one or more tranches, in the course of domestic/international offerings, with or without an over-allotment option, whether rupee denominated or denominated in foreign currency, such number of equity shares, non-convertible debentures, convertible debentures subject to SEBI guidelines, Foreign Currency Convertible Bonds (FCCBs), Global Depository Receipts (GDRs) or American Depository Receipts (ADRs), convertible warrants or any other instrument convertible into any class of equity shares or any combination thereof through Further Public Offer, Rights Issue, Preferential Offer, Private Placement or through Commercial paper subject to guidelines issued by Reserve Bank of India for such an issue, as may be deemed fit by the Board in one or more tranches, to all eligible investors including but not limited to members, promoters, directors or their relatives/associates, Indian public, Bodies Corporate, employees, Qualified Institutional Buyers, Mutual Funds, Venture Capital Funds, Banks and other institutional investors, Non- Resident Indians, Overseas Corporate Bodies, Foreign Institutional Investors, Foreign Venture Capital Investors, Foreign Nationals, etc up to an aggregate amount of Rs.500 crores (Rupees Five Hundred Crores) (or equivalent thereof in one or more foreign currency), inclusive of premium of such issue and allotment of securities may be made in one or more tranches, in such manner and on such terms and conditions as may be determined by the Board at the time of the issue and allotment of such securities and such Securities may be issued at a discount of up to 5% (or more as may be prescribed under SEBI Regulations), on the price determined in accordance with the pricing formula."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion or exchange of the Securities as may be necessary in accordance with the terms of the offering, all such shares ranking pari passu with the existing equity shares of the Company in all respects including dividend and the equity shares / Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company."

"RESOLVED FURTHER THAT the relevant date for determining the pricing of the equity shares (or of the underlying equity shares) proposed to be issued, in accordance with the provisions of the SEBI Regulations shall be, in case of issuance of equity shares of the Company, the date of the meeting in which the Board of the Company or the Committee of Directors duly authorized by

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the Board of the Company decides to open the proposed issue and in case of issuance of convertible securities which are convertible/ exchangeable into equity shares of the Company at a later date either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for equity shares of the Company.

"RESOLVED FURTHER THAT the allotment of Securities or a combination of Securities shall be completed within a period of twelve months from the date of passing of this resolution or such other time as may be allowed under SEBI Regulations and further the Securities shall not be eligible to be sold for a period of twelve months from the date of allotment except on a recognized stock exchange or as prescribed under SEBI Regulations."

"RESOLVED FURTHER THAT the number and/ or conversion price in relation to equity shares that may be issued and allotted on conversion, if any, of the Securities that may be issued through the 'Qualified Institutions Placement' in accordance with the SEBI Regulations and also through Foreign Currency Convertible Bonds (FCCBs), Global Depository Receipts (GDRs) or American Depository Receipts (ADRs), shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, split and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the trade-ability and free transfer ability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed, subject to applicable law."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, escrow banks, trustees, bankers, advisors and all such agencies and intermediaries as may be involved or concerned in such offerings of the Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc. with Lead Manager(s) and to seek the listing of such securities."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to form a Fund Raising Committee of the Board and to delegate all or any of its power to the Fund Raising Committee of the Board to give effect to the aforesaid resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of equity shares and / or Securities."

"RESOLVED FURTHER THAT Mr. Anurag Mundra and Mr. Vikalp Mundra, Jt. Managing Directors and Ms. Saloni Naidu, Company Secretary of the Company be and are hereby jointly and / or severally authorized to do all such acts, deeds and things as may be necessary for giving effect to this resolution, whether incidental or ancillary thereto."

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After the consideration of all the above resolutions, the Chairman then requested the members to raise their queries related to the above resolution and other Company related matters. No query was raised by any of the member.

Thereafter the Chairman handed over the voting by poll to the scrutinizer.

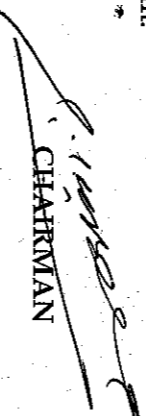
The Chairman then declared that, voting by poll by the members who are present at the meeting, has started for all the resolutions. He further announced that the combined results of the votes already cast through e-voting and poll taken at the meeting, on all the resolutions, once finalized, would be intimated to the Stock Exchanges by the Company Secretary and the same would be uploaded on the Company's website.

The Chairman then informed the meeting that the Result of the polling with e-voting results would be declared by the Company to the Stock Exchanges within 48 hours from the conclusion of the Meeting. He also mentioned that the polling result would be displayed by the Company within 2working days from the conclusion of the Meeting on the website (www.vijas.com) of the Company.

The Summary of Scrutinizer's Report has been annexed as Annexure-1.

Thereafter, Mr. Anurag Mundra gave a vote of thanks to the Chair, the Directors, Statutory Auditor and Secretarial Auditor and members of the Company for attending the 20th Annual General Meeting and then the meeting was concluded at 06:00 p.m.

Place: Indore
Date: 14.08.2019


CHAIRMAN

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Annexure: 1
SUMMARY OF VOTING RESULTS

a) Resolution (1) Consider and adopt: Audited Standalone Financial Statement for the financial year ended 31st March, 2019 and Reports of the Board of Directors and Auditors thereon (Ordinary Resolution)

Particulars	Remote e-votes		Vote by poll at AGM		Total		Percentage
	No.	Votes	No.	Votes	No.	Votes	
Favor	28	121455172	17	3870932	45	125326104	100%
Against	0	0	0	0	0	0	0
Invalid	0	0	0	0	0	0	0
Total	28	121455172	17	3870932	45	125326104	100%

b) Resolution (2) Appoint: Director in place of Mr. Shyamsunder Mundra (DIN:00113199), who retires by rotation & being eligible, offers himself for re-appointment (Ordinary Resolution)

Particulars	Remote e-votes		Vote by poll at AGM		Total		Percentage
	No.	Votes	No.	Votes	No.	Votes	
Favor	24	17698302	17	3870932	41	21569234	99.99%
Against	1	30	0	0	1	30	0.01%
Invalid	0	0	0	0	0	0	0
Total	25	17698332	17	3870932	42	21569264	100%

c) Resolution (3) Further issue of securities upto a tune of Rs. 500 crores (Special Resolution)

Particulars	Remote e-votes		Vote by poll at AGM		Total		Percentage
	No.	Votes	No.	Votes	No.	Votes	
Favor	26	121455122	17	3870932	43	125326054	99.99%
Against	2	50	0	0	2	50	0.01%
Invalid	0	0	0	0	0	0	0
Total	28	121455172	17	3870932	45	125326104	100%

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