

**MINUTES BOOK**

**MINUTES OF THE 21<sup>ST</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF PVP VENTURES LIMITED HELD ON WEDNESDAY, SEPTEMBER 26, 2012 AT 10.00 A.M. AT "KAMARAJ ARANGAM", NO. 492 (OLD NO. 574-A), ANNA SALAI, TEYNAMPET, CHENNAI - 600 006**

**Present**

Mr. Prasad V. Potluri, Chairman and Managing Director  
Mr. R. Nagarajan, Independent Director and Chairman of the Audit Committee  
Mr. N.S. Kumar, Independent Director  
Mr. R. Thirumalmarugan, Partner, CNGSN & Associates, Chartered Accountants  
Mr. Kannan S., Head - Finance & Accounts  
Mr. Dhiraj Kumar Sinha, General Counsel & Company Secretary

In addition, 276 members were present in person or as authorized representatives of bodies corporate and 145 by proxy as per the attendance slips.

Mr. Dhiraj Kumar Sinha, General Counsel & Company Secretary, informed the members that Proxy Register, Audited Annual accounts and Directors' Report for the financial year 2011-12 of all the subsidiaries of the Company, Register of Director's shareholding, Register of Contracts u/s 301 of the Companies Act, 1956 are kept open for inspection by the members present.

At 10.00 AM, as the requisite quorum was present, the Chairman announced that the requisite quorum was present and called the meeting to the order. The Chairman welcomed the members, the proxy holders and authorized representatives of bodies corporate to the 21st Annual General Meeting of the Company.

Thereafter the Chairman, with the permission of Members present, took the Notice calling the Annual General Meeting as read and requested Mr. Dhiraj Kumar Sinha, GM-Legal & Company Secretary, to read the Auditors' Report on the financial statements for the financial year ended at March 31, 2012.

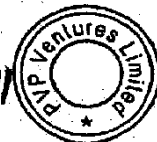
The Company Secretary then read the Auditors' Report.

The Chairman briefly informed the members present about the operations and future plans of the Company as follows:

*"Dear shareholders, I am happy to state that the Company is one of the few debt-free enterprises in the south Indian market place.*

*We are contemplating to consolidate our businesses under one umbrella and more clarity will evolve by the end of this financial year.*

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*We hope that the coming years would be much better for us as opposed to the last five years and I am fairly confident that the Company would progress in robust manner and demonstrate substantial cash flows in the years to come. Our Perambur project is progressing quite well with robust sales and revenue recognition from that would start from the year 2013-2014 onwards.*

*We encourage each and every shareholder to visit development at Perambur site so as to have an insight on the potential of our assets.*

The Chairman then took the matters as per the agenda.

### 1. Adoption of Audited Annual Accounts for the financial year ended March 31, 2012

Before taking up the resolution for adoption of audited annual accounts, the members present at the meeting raised queries and sought clarification on the audited annual accounts of the Company.

One of the members asked clarifications on certain items in the Auditors report viz., the unsecured loans granted by the company to the group companies and their recoverability, which was clarified by the Chairman and the Head-Finance & Accounts suitably.

Thereafter, the Chairman proposed the following resolution as an ordinary resolution for the approval of the members:

“RESOLVED THAT the Balance Sheet as at 31<sup>st</sup> March 2012, Profit & Loss Account for the year ended on that date and the Reports of Board of Directors and the Auditors Report thereon, be and are hereby received, considered and adopted.”

The resolution was proposed and seconded by the members. The Chairman put the resolution to vote by show of hands. The members raised their hands in favour of the resolution and none opposed the same.

Thereafter, the Chairman declared that the resolution was passed unanimously.

### 2. Re-appointment of Mr. N. S. Kumar

The Chairman informed the members that as per the Articles of Association of the Company, Mr. N. S. Kumar retires by rotation and being eligible, he offers himself for re-appointment.

The Chairman read the following resolution to be passed as an ordinary resolution:

“RESOLVED THAT Mr. N. S. Kumar, Director retiring by rotation, be and is hereby re-appointed as a Director of the Company.”

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The resolution was proposed and seconded by the members. The Chairman put the resolution to vote by show of hands. The members raised their hands in favour of the resolution and none opposed the same.

Thereafter, the Chairman declared that the resolution was passed unanimously.

### 3. Appointment of the Auditors

The Chairman informed the members that M/s. GNGSN & Associates, Chartered Accountants, Chennai, the retiring Auditors had expressed their willingness to be available for re-appointed as the Statutory Auditors of the Company.

The Chairman further informed that the Board of Directors had proposed to appoint them as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.

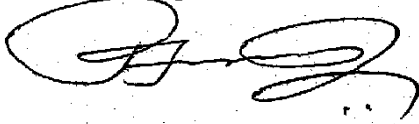
The Chairman then read the following resolution to be passed as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 224(1) and other applicable provisions, if any, of the Companies Act, 1956, M/s. CNGSN & Associates, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as shall be fixed by the Board of Directors.”

The resolution was proposed and seconded by the members. The Chairman put the resolution to vote by show of hands. The members raised their hands in favour of the resolution and none opposed the same.

Thereafter, the Chairman declared that the resolution was passed unanimously.

There being no business left, the meeting concluded with a vote of thanks to the Chair.



**Prasad V. Potluri**  
(Chairman & Managing Director)  
October 15, 2012

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