

PHOTON CAPITAL ADVISORS LIMITED

MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON FRIDAY, THE 28th SEPTEMBER, 2012, AT 10.00 A.M. AT NENI-HITECH CLUB, 169, OLD AIRPORT ROAD, NEW BOWENPALLY, SECUNDERABAD - 500 011, ANDHRA PRADESH.

Directors Present:

Mr. J. Narasimha Rao

Mr. Tejaswy Nandury

Mr. Madhukar Yarra

Members Present in person: 10

Proxies: NIL

IN ATTENDANCE:

Mr. Gopireddy Malyadri - Partner of SGP & Associates, Company Secretaries

- Mr. J. Narasimha Rao was elected to be the Chairman of the Annual General Meeting and conducted the proceedings of the meeting.
- The Chairman declared that the required quorum was present and called the meeting to order.
- The Chairman informed the meeting that the Register of Members and the Register of Director's shareholding are kept open and accessible during the continuance of the meeting.
- With the consent of the members present, the notice of the meeting was taken as read.
- On the request of the Chairman, Mr. Gopireddy Malyadri, Company Secretary read the Auditors' Report.
- Thereafter, the Chairman delivered his speech on the operations and future prospects of the Company and then conducted the business as set out in the notice of the meeting.

See.

Ordinary Business

Item No.1:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

The Chairman informed the members that the Directors are pleased to deal with any question(s) on the accounts.

After clarifying all the queries raised by the Shareholders, on the request of the Chairman Mr. K.S.R.Murthy, Member proposed and Mr. K. Ramadas, authorized representative of NANDURY FINANCE & INVESTMENTS PRIVATE LIMITED, another member seconded the following Resolution as an **Ordinary Resolution**.

RESOLVED that the Audited Balance Sheet of the Company as at 31st March 2012 and Statement of Profit & Loss for the year ended on that date together with the Directors' Report and Auditors' Report and Compliance Certificate thereon be and are hereby received, considered and adopted.

On being put to vote by the Chairman, it was carried UNANIMOUSLY.

Item No.2:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

On the request of the Chairman, Mr. Tejaswy Nandury, Member and Whole-Time Director of the Company proposed and Mr. K. S. R. Murthy, another member seconded the following Resolution as an **Ordinary Resolution**.

RESOLVED THAT Mr. Madhukar Yarra, who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation.

On being put to vote by the Chairman, it was carried UNANIMOUSLY.

Item No.3:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

On the request of the Chairman, Mr. J.SARATH KUMAR, member proposed and Mr. B. Eranna, authorized representative of HIFCO CONSUMER CREDIT PRIVATE LIMITED another member seconded the following Resolution as an **Ordinary Resolution**.

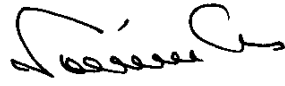


RESOLVED THAT Pursuant to Section 224 and other applicable provisions if any, of the Companies Act, 1956, M/s. K. Vijayaraghvan & Associates, Chartered Accountants, Hyderabad, be and are hereby re-appointed as Auditors of the Company to hold the office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

On being put to vote by the Chairman, it was carried UNANIMOUSLY.

The meeting was terminated with vote of thanks by Mr.Gopireddy Malyadri to the Chairman, Directors and shareholders of the Company.

Place: Hyderabad
Date: 01.10.2012



J.NARASIMHA RAO
CHAIRMAN