

PROCEEDINGS OF THE MEETING OF THE 18TH ANNUAL GENERAL MEETING OF PRAJAY ENGINEERS SYNDICATE LIMITED HELD ON SATURDAY, THE 29TH DAY OF SEPTEMBER 2012 AT 3.00 P.M. AT ITS CORPORATE OFFICE AT CHIKOTI GARDENS, BEGUMPET, HYDERABAD - 16.

Directors present

1. Sri D.Vijay Sen Reddy
2. Sri K. Ravi Kumar
3. Sri Sumit Sen
4. Sri Vijay Kishore Mishra
5. Sri D. Chakradhar Reddy

Managing Director
Director - Technical
Director - Marketing & Sales
Director
Director

In attendance:

1. Sri S.V. Rangan
2. Sri Santosh Kumar Rathi
3. Sri Jayadeva
4. Sri P. Bhaskara Rao
5. Sri Samir De
6. Sri C.N. Rao
7. Sri Anil Haldar
8. Sri P. Konda Reddy
9. Ms. D. Madhavi Latha

Statutory Auditor
Head - Corporate Finance
Sr. GM-Projects
GM-Accounts
GM-Projects
DGM - Finance
Head - Sales
Secretarial Consultant
Company Secretary

55 no. of members were present in person as per the attendance register and 5 no. of shareholders were present by proxy.

The Chairman welcomed the members to the 18th Annual General Meeting of the company. After ascertaining the quorum the chairman called the meeting to order.

With the permission of the members present, the notice convening the meeting was taken as read.

Thereafter the Chairman in his speech briefed the performance of the company for the year under review and the company's outlook for the next year.

The Chairman has welcomed queries from the members on the items of the agenda and the same were answered to the satisfaction of the members at the end of the session.

Prajay Engineers Syndicate Ltd.

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Ordinary business:

Item 1: Adoption of Audited Annual Accounts for the year ended 31st March, 2012:

With the permission of the shareholders the Auditors' Report was taken as read.

The members considered the Balance Sheet as at 31st March 2012 along with the Profit & Loss Account for the year ended on that date including notes and schedules forming part of them, the Auditors' Report and the Directors' Report.

Thereafter the following resolution was proposed by Mr. Surajmal Kankani and seconded by Mr. Praful Chavda.

"RESOLVED THAT the Audited Balance sheet of the company for the year ended 31st March, 2012 and the Profit and Loss Account for the year ended as on that date together with Notes annexed thereto along with the Auditors' Report and Directors' Report be and are hereby approved and adopted."

On being put to vote by show of hands, the resolution was passed unanimously and thereafter the chairman declared the resolution as passed.

Item 2# Re-appointment of D.Chakradhar Reddy as director, who retires by rotation:

The Chairman informed the members that Sri D. Chakradhar Reddy, who retires by rotation at this Annual General Meeting, being eligible, offered himself for re-appointment.

Thereafter the following resolution was proposed by Mr. Praful Chavda and seconded by Mr. Kapil Sharma.

"RESOLVED THAT Sri D. Chakradhar Reddy be and is hereby re-appointed as Director of the company, liable to retire by rotation."

On being put to vote by show of hands, the resolution was passed unanimously and thereafter the chairman declared the resolution as passed.

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Item 3# Re-appointment of Sri Rudresh Veerabhadappa as director, who retires by rotation:

The Chairman informed the members that Sri Rudresh Veerabhadappa, who retires by rotation at this Annual General Meeting, being eligible, offered himself for re-appointment.

Thereafter the following resolution was proposed by Ms. P. Simhadri and seconded by Mr. P. Purnima.

“RESOLVED THAT Sri Rudresh Veerabhadappa be and is hereby re-appointed as Director of the company, liable to retire by rotation.”

On being put to vote by show of hands, the resolution was passed unanimously and thereafter the chairman declared the resolution as passed.

Item 4# Re-appointment of Auditor & to authorize the board to fix his remuneration:

Chairman informed the members that Sri S.V. Rangan, Chartered Accountant, vacates his office at the conclusion of this Annual General Meeting and being eligible offered himself for reappointment.

Thereafter the following resolution was proposed by Mr. P. Simhadri and seconded by Mr. Santosh Kumar Rathi.

“RESOLVED THAT pursuant to Section 224 and other applicable provisions, if any, of the Companies Act, 1956, Sri S.V. Rangan, Chartered Accountant, Secunderabad (Registration No. 022037) be and is hereby re-appointed as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next ensuing Annual General Meeting of the Company at such remuneration as may be fixed by the Board plus service tax as applicable from time to time.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to fix the remuneration of the Statutory Auditor and to reimburse the actual out of pocket expenses as may be incurred in the performance of his duties.”

On being put to vote by show of hands, the resolution was passed unanimously and thereafter the chairman declared the resolution as passed.

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Item 5# To consider and appoint Mr. D. Vijay Sen Reddy as Managing Director of the Company and to fix his remuneration:

The chairman for this item Mr. Vijay Kishore Mishra informed the members that Sri D. Vijay Sen Reddy has been appointed as Managing Director of the Company at the Board Meeting held on 14.2.2012 subject to the approval of the shareholders at a remuneration as approved by the Remuneration Committee.

Thereafter the following resolution was proposed by Mr. Praful Chavda and seconded by Mr. P. Simhadri.

"RESOLVED THAT in supersession of the resolution passed by the members at the annual General meeting held on 30th September, 2010 and in accordance with the provisions of Sections 198, 269, 309, 311 and 317 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and all guidelines on managerial remuneration issued by the Central Government from time to time, and such other consents and approvals as may be required, Sri D. Vijay Sen Reddy be and is hereby appointed as the Managing Director of the Company for a period of 3 years effective from 14.02.2012 and shall be paid a gross remuneration of Rs. 2,00,000/- per month, as approved by the Remuneration Committee"

"RESOLVED FURTHER THAT the duties of the Managing Director so appointed shall be set out in the Article 88 & 89 of the Articles of Association of the Company and to perform all other duties that the board may delegate to the Managing Director from time to time"

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, in any financial year during the currency of tenure of service, the payment of salary and perquisites and other allowances shall be governed by the limits specified under Section II, Part II of Schedule XIII to the Companies Act, 1956, including any statutory modifications or re-enactment thereof, as may, for the time being, be in force."

"RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of directors of the company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper and desirable."

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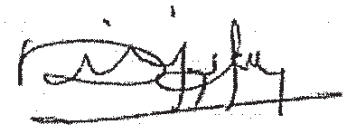
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On being put to vote by show of hands, the resolution was passed unanimously and thereafter the chairman declared the resolution as passed.

There being no other item to transact the meeting was concluded with a vote of thanks to the chair.



Managing Director

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Pursuant to Clause No: 35A of the Listing Agreement - details of voting at the Eighteenth Annual General Meeting of the company held on 29th September, 2012:

S. No	Description	Particulars		
A	Date of AGM	29 th September, 2012		
B	Book Closure Date	26 th September to 29 th September (Both days inclusive)		
C	Total Number of Shares on Record Date	69935791 shares		
D	Number of Shareholders present in the meeting either in person or through proxy			
	Shareholders	Present in Person	Present through Proxy	Total
	Promoter and Promoter Group	1	5	6
	Public	54	0	54
	Total	55	5	60
E	No. of Shareholders attended the meeting through Video Conferencing : N/A			

Details of the Agenda:

Ordinary Business:

S. No	Agenda item	Resolution required	Mode of voting
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2012 and the Profit and Loss Account for the year ended on that date together with schedules annexed thereto and the reports of the Director's and Auditors thereon.	Ordinary Resolution	By show of hands - passed unanimously
2	To re-appoint Sri D. Chakradhar Reddy as Director, liable to retire by rotation.	Ordinary Resolution	By show of hands - passed unanimously
3	To re-appoint Sri Rudresh Veerabhadrapa as Director, liable to retire by rotation.	Ordinary Resolution	By show of hands - passed unanimously
4	To consider and appoint Sri S.V. Rangan, Chartered Accountant, as Statutory Auditor of the Company and to authorize the Board to fix his remuneration	Ordinary Resolution	By show of hands - passed unanimously

Special Business:

S. No	Agenda item	Resolution required	Mode of voting
5	To consider and appoint Mr. D. Vijay Sen Reddy as Managing Director of the Company and to fix his remuneration	Special Resolution	By show of hands - passed unanimously