

MINUTES BOOK

BHAGYANAGAR INDIA LIMITED
REGD. OFFICE: 5TH FLOOR, SURYA TOWERS,
S P ROAD, SECUNDERABAD - 500 003

MINUTES OF 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON FRIDAY, 27TH SEPTEMBER, 2013 AT 10.30 A.M. AT KAMAT LINGAPUR HOTEL, 1-10-44/2, CHIKOTI GARDENS, BEGUMPET, HYDERABAD – 500 016.

DIRECTORS PRESENT:

- | | |
|-----------------------------|----------------------|
| 01. SHRI G. M. SURANA | - CHAIRMAN |
| 02. SHRI NARENDER SURANA | - MANAGING DIRECTOR |
| 03. SHRI DEVENDRA SURANA | - MANAGING DIRECTOR |
| 04. SHRI R. SURENDER REDDY | - DIRECTOR |
| 05. SHRI O.SWAMINATHA REDDY | - DIRECTOR |
| 06. SHRI KAMLESH GANDHI | - DIRECTOR |
| 07. DR. R. N. SREENATH | - DIRECTOR |
| 08. SHRI D. VENKATASUBBIAH | - DIRECTOR |
| 09. SHRI NARENDER MUNOTH | - EXECUTIVE DIRECTOR |
| 10. SHRI N. KRUPAKAR REDDY | - WHOLETIME DIRECTOR |

IN ATTENDANCE

- | | |
|---------------------------|---------------------------|
| SHRI G. GANESH | - STATUTORY AUDITOR |
| SHRI SURENDRA BHUTORIA | - CHIEF FINANCIAL OFFICER |
| SHRI BISWA RANJAN SUBUDHI | - COMPANY SECRETARY |

MEMBERS PRESENT:

45 Members including 5 Directors who are also members attended in person and 9 Members through proxies were present.

After ascertaining that the requisite members were present to form the quorum, Shri G. M. Surana, Chairman of the Company, declared that the meeting is in order. The Chairman welcomed all the shareholders, proxies and invitees to the 28th Annual General Meeting (AGM) and requested Shri Narender Surana to apprise the members on the performance of the Company during the year under review and the future project initiatives.

Shri Narender Surana thanked the Chairman and briefed the members on the Company's performance and the future project initiatives of the Company.

The notice dated 3rd August, 2013 convening the meeting and the Director's report for the year 2012-13 was taken as read by the Chairman with the consent of the Members. Thereafter, the Chairman requested Shri. Biswa Ranjan Subudhi, Company Secretary to read out the Auditors Report and the same was read.



MINUTES BOOK

The Chairman conducted the proceedings of the AGM as per business agenda laid before the meeting and requested the shareholders to take up the subject one after the other.

Item No. 1 of the notice regarding the adoption of Audited Balance Sheet as at 31st March, 2013 and Profit & Loss Account for the year ended 31st March, 2013 and the Reports of Directors and the Auditors was taken up for consideration.

Thereafter, the Company Secretary invited the suggestions/comments and queries from the members. With the permission of the Chairman, the queries were responded by Shri Narender Surana, Managing Director of the Company.

Later, the following Ordinary Resolution was proposed by Smt Jyoti Sarada (DP ID: 54500 /Client ID: 1205450000120578) and seconded by Smt Najmunnisa Begum (DP ID: IN302734/Client ID: 10037869)

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Account for the year ended 31st March, 2013 together with the Directors' Report and Auditors' Report thereon be and are hereby received and adopted."

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 2 of the notice regarding declaration of dividend was taken up for consideration.

The following Ordinary Resolution was proposed by Smt Asma Tabassum (DP ID: IN302269/Client ID: 11319922) and seconded by Shri J V Ganesh Kumar (Authorized Representative of Surana Infocom Private Limited) (DP ID: IN301022/Client ID: 21457959).

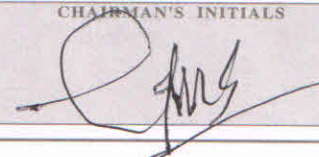
"RESOLVED THAT Dividend at the rate of 20% on the Equity Share Capital of the Company for the financial year ended 31st March, 2013 be and is hereby declared for payment to those shareholders whose names appear in the Register of Members as on 27th day of September 2013".

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 3 of the Notice regarding Appointment of Director in place of Shri G M Surana, Director retiring by rotation and who offered himself for re-appointment was taken up for consideration.

The following Ordinary Resolution was proposed by Smt P Sujatha (DP ID: 22300/Client ID: 1202230000101021) and seconded by Shri Lalit Kumar Baid (DP ID: IN300020/Client ID: 10282714)

"RESOLVED THAT Shri G M Surana, Director of the Company retiring by rotation at this Annual General Meeting be and is hereby re-appointed as Director of the Company".



MINUTES BOOK

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 4 of the notice regarding appointment of a Director in place of Shri R Surender Reddy, Director retiring by rotation and who offered himself for re-appointment, was taken up for consideration.

The following Ordinary Resolution was proposed by Shri P Sreerama Murthy (Authorized Representative of Surana Telecom and Power Limited) (DP ID: IN301022/Client ID: 21457977) and seconded by Shri Venu Gopal Adabala (DP ID: 51400/Client ID: 1205140000077296).

"RESOLVED THAT Shri R Surender Reddy, Director of the Company retiring by rotation at this Annual General Meeting be and is hereby re-appointed as Director of the Company".

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 5 of the notice regarding appointment of a Director in place of Shri O Swaminatha Reddy, Director retiring by rotation and who offered himself for re-appointment, was taken up for consideration.

The following Ordinary Resolution was proposed by Smt. M Padma, (Authorized Representative of Andhra Pradesh Industrial Development Corporation Limited) (DP ID: IN301022/Client ID: 10488149) and seconded by Shri Vijay Ram Shendge (DP ID: IN301151/Client ID: 21827937)

"RESOLVED THAT Shri O Swaminatha Reddy, Director of the Company retiring by rotation at this Annual General Meeting be and is hereby re-appointed as Director of the Company".

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 6 of the notice regarding the re-appointment of M/s. Sekhar & Company, Chartered Accountants, as Auditors was taken up for consideration.

The following Ordinary Resolution was proposed by Shri Md Anwar Ur Rahman Sufi (DP ID: 54500 /Client ID: 1205450000180243) and seconded by Shri Bhaktram (DP ID: IN301151 /Client ID: 23202451)

"RESOLVED THAT M/s. Sekhar & Co., Chartered Accountants, (Registration No. 003695S), be and are hereby appointed as 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."

MINUTES BOOK

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 7 of the notice regarding the re-appointment of Shri Narender Munoth as Executive Director was taken up for consideration.

The following Ordinary Resolution was proposed by Smt A.S.R Lakshmi Kumari (DP ID: 51400 /Client ID: 1205140000058355) and seconded by Shri P Srinivas Rao (DP ID: 38100/Client ID: 1203810000175228)

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 Shri Narender Munoth be and is hereby re-appointed as Executive Director of the Company for a further period of 5 years with effect from 15.11.2013 to 14.11.2018.”

“RESOLVED FURTHER THAT the remuneration of Shri Narender Munoth, Executive Director of the Company be and is hereby revised to Rs. 3,00,000/- per month for a period of 3 years with effect from 01.08.2013 till 30.07.2016 in addition to reimbursement of actual expenses.”

“RESOLVED FURTHER THAT Shri Narender Munoth, shall also 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 or committee of the Company be and is hereby authorised to do all such acts, deed, matters and things as in the absolute discretion, it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the interests of the Company.”

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

There being no other business to transact, the meeting was concluded by Shri Devendra Surana proposing vote of thanks to the Chair, the Board, Shareholders and the employees of the Company for their all round support.

Date: 11.10.2013

Place: Secunderabad


CHAIRMAN

CHAIRMAN'S INITIALS