

MINUTES BOOK

PHOTON CAPITAL ADVISORS LIMITED

MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON 27.09.2013 AT 10.00 AM AT SREE SITARAMA KALYANA MANDAPAM, NEAR SIVA TEMPLE, IDPL TOWNSHIP, BALANAGAR, HYDERABAD-500037.

Directors Present:

Mr. J. Narasimha Rao

Mr. Tejaswy Nandury

Members Present in person: 32

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.

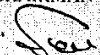
Ordinary Business

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.

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After clarifying all the queries raised by the Shareholders, on the request of the Chairman D L Narasimham, Member proposed and Mr. Kamal Kishore, another member seconded the following Resolution as an **Ordinary Resolution**.

RESOLVED that the Audited Balance Sheet of the Company as on 31st March 2013 and the 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. Sreedhar Babu Kanuri, another member seconded the following Resolution as an **Ordinary Resolution**.

RESOLVED that Mr. V. R. SHANKARA, 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. Sharat J, member proposed and K S R Murthy, 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 at a remuneration of Rs.2,50,000/- plus out of pocket expenses on actual basis.

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

SPECIAL BUSINESS:

Item No.4:

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

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Unsupported Personality: PCL

On the request of the Chairman, Mr. K S R Murthy, member proposed and Mr. D L Narasimham, another member seconded the following Resolution as an **Ordinary Resolution.**

RESOLVED that pursuant to the provisions of Section 269 read with schedule XIII and other applicable provisions, if any of the Companies Act, 1956, approval of the Members be and is hereby granted for re-appointment of Mr. Tejaswy Nandury, who fulfils the conditions specified in part I of Schedule XIII to the Companies Act, 1956 as whole time Director of the Company, for a period of five years from 25.03.2013 to 24.03.2018.

RESOLVED FURTHER that pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 (ACT), read with part II of Schedule XIII to the Act, approval of the Members be and is hereby granted to fix the remuneration of Mr. Tejaswy Nandury as the Whole time Director of the Company effective from 25.03.2013 up to 24.03.2018 upon the terms and conditions set out below, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Tejaswy Nandury.

A. **Salary:** There is no basic and incentive Salary. There are only benefits by way of perquisites and allowances.

B. **Perquisites and allowances:** Perquisites and allowances will be restricted to an amount of **Rs.9,00,000/- per annum.**

Subject to the above limit, the Whole Time Director will be allowed the following.

i) Housing including Gas, Electricity, Water and furnishings (Non-interchangeable):

a) Expenditure incurred by the company on hiring accommodation as per the Income Tax Act 1962 and Rules there under.

b) Expenditure incurred by the company on Gas, Electricity, Water and furnishings will be evaluated as per the Income Tax Act, 1962 and Rules hereunder.

ii) Medical benefits for self and family:

Reimbursement of expenses actually incurred for self and his family members.

iii) Leave Travel Concession:

Leave Travel concession for self and family once in a year in accordance with the rules of the company.

iv) Personal Accident Insurance:

Actual premium not to exceed Rs.20000/- per annum

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v) Fees of clubs:

Subject to a maximum of 2 clubs. No admission fee or life membership fee is paid by the company.

vi) Car:

Use of Car for Company's business is provided.

vii) Telephone & Cell Phone:

Phone facility at residence and will be provided.

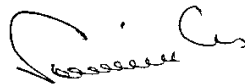
viii) Others:

Reimbursement of actual entertainment expenses, actual traveling and hotel expenses for the Company's business and/or allowances as per the Company's rules.

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

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

Place: Hyderabad
Date: 21.10.2013



J. NARASIMHA RAO
CHAIRMAN

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