

MINUTES BOOK

BHAGYANAGAR INDIA LIMITED

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

MINUTES OF 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON MONDAY, 22ND SEPTEMBER, 2014 AT 12.00 NOON AT KAMAT LINGAPUR HOTEL, 1-10-44/2, CHIKOTI GARDENS, BEGUMPET, HYDERABAD - 500016.

DIRECTORS PRESENT:

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

IN ATTENDANCE

09. SHRI G. GANESH	- STATUTORY AUDITOR
10. SHRI RAMESH CHAND JAIN	- INTERNAL AUDITOR
11. SHRI. G S L N GUPTA	- SECRETARIAL AUDITOR
12. SHRI SURENDRA BHUTORIA	- CHIEF FINANCIAL OFFICER
13. SHRI BISWA RANJAN SUBUDHI	- COMPANY SECRETARY

MEMBERS PRESENT:

78 Members including 3 Directors who are also members attended in person and 11 Members through proxies were present.

Shri G.M. Surana could not attend the meeting due to illness. Hence, Shri Narender Surana, with permission of the members elected as Chairman of the meeting. Shri Narender Surana occupied the Chair and conducted the proceedings.

After ascertaining that the requisite members were present to form the quorum under Section 103 of the Companies Act, 2013, Shri. Narender. Surana, Chairman of the meeting, declared that the meeting is in order. The Chairman welcomed all the shareholders, proxies and invitees to the 29th Annual General Meeting (AGM) and requested Shri Devendra Surana to apprise the members on the performance of the Company during the year under review and the future project initiatives.

Shri Devendra Surana thanked the Chairman and briefed the members on the Company's performance and the future project initiatives of the Company. He expressed his optimism on the future prospects of the Company and answered the queries raised by the shareholders.

The notice dated 8th August, 2014 convening the meeting and the Director's report for the year 2013-14 was taken as read. Thereafter, the Chairman requested Shri. Biswa Ranjan Subudhi, Company Secretary to read out the Auditors Report and the same was read. The Chairman stated that in compliance with clause 35B of the listing agreement, the Company had provided to all the



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members facility to exercise their right to vote on all the resolutions as set out in item no 1 to 16 of the notice by electronic means through e-voting platform provided by the M/s. Karvy Computershare Private Limited. The e-voting facility was available to members from 16th September, 2014 (09.00 AM) to 18th September, 2014 (06.00 PM). On the request of the Chairman, Shri. G.S.L.N. Gupta (C.P No. 11271), Company Secretary in Practice, the scrutinizer for the e-voting process, read out the report on e-voting to the members.

Thereafter, Chairman stated that since the Company had provided electronic voting facility to the members entitled to cast their votes at the Annual General meeting, as per Section 107 of the Companies Act, 2013, it was obligatory to provide similar voting rights to the members present, in person and through proxies at the Annual General Meeting to vote in proportion to the shares held by them.

He requested for a poll to be conducted for transacting the business, as set out in the Notice of Annual General Meeting. With the permission of the members, he appointed Shri. G.S.L.N. Gupta (C.P No. 11271), Company Secretary in Practice, who was also the scrutinizer for e-voting process, to act as the scrutinizer to scrutinize the polling process in fair and transparent manner.

The Chairman before formally ordering the poll, invited members for question, if any on the agenda items as set out in the notice of the 29th Annual General Meeting. Thereafter with the permission of the members 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.

The Chairman requested Shri. G.S.L.N. Gupta (C.P No. 11271), Company Secretary in Practice, who was appointed as scrutinizer to scrutinize the poll process and submit a report after considering all the votes casted by the members through e-voting and at poll conducted at the Annual General Meeting. He further stated that results of the e-voting and on poll shall be declared by on 24th September, 2014. The results to be declared for each resolution shall indicate separately the votes on the poll and e-voting and the same would be intimated to the stock exchanges. He further stated that the results will be uploaded on the Company's website www.bhagyanagarindia.com.

He requested Shri. G.S.L.N. Gupta (C.P No. 11271), scrutinizer appointed for the Poll, to take over the Poll proceedings after the closure of the meeting.

Results of the E-voting and Poll on the Ordinary and Special Business at the Annual General Meeting of the Company held on Monday, 22nd September, 2014.

On the basis of the Scrutinizers report for the e-voting and poll at the Annual General Meeting, dated 22nd September, 2014, the Resolutions for the Ordinary and Special Businesses as set in Item No.1 to 16 in the Notice of the 29th Annual General Meeting duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of 29th Annual General Meeting of the Members.



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ORDINARY BUSINESS

Item No. 1 of the notice relates to the adoption of Audited Balance Sheet as at 31st March, 2014 and Profit & Loss Account for the year ended 31st March, 2014 and the Reports of Directors and the Auditors was taken up for consideration.

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended 31st March, 2014 together with the Directors' Report and Auditors' Report thereon be and are hereby received and adopted."

The results of the E-voting together with the Poll are as under:

Item No. 1 of the Notice (As an Ordinary Resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098295	99.9997	157	0.0003	0

The above resolution was passed with requisite majority.

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

"RESOLVED THAT Dividend at the rate of 15% on the Equity Share Capital of the Company for the financial year ended 31st March, 2014 be and is hereby declared for payment to those shareholders whose names appear in the Register of Members as on 22nd day of September 2014".

The results of the E-voting together with the Poll are as under.

Item No. 2 of the Notice (As an Ordinary Resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098295	99.9997	150	0.0003	0

The above resolution was passed with requisite majority.

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

"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".

The results of the E-voting together with the Poll are as under.

Item No. 3 of the Notice (As an Ordinary Resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098245	99.9996	207	0.0004	0

The above resolution was passed with requisite majority.



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Item No. 4 of the notice relates to the reappointment of M/s. Sekhar & Company, Chartered Accountants, as Auditors was taken up for consideration.

“RESOLVED THAT pursuant to the provisions of Sec 139 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, M/s. Sekhar & Co., Chartered Accountants, (Registration No. 003695S), be and are hereby appointed as Auditors of the Company, to hold office for a period of 3 (three) years from the conclusion of 29th Annual General Meeting (AGM) till the conclusion of 32nd Annual General Meeting (AGM) of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) on such remuneration as shall be fixed by the Board of Directors.”

The results of the E-voting together with the Poll are as under.

Item No.4 of the Notice (As an Ordinary resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098245	99.9996	207	0.0004	0

The above resolution was passed with requisite majority.

SPECIAL BUSINESS

Item No. 5 of the notice relates to the Appointment of Shri Kamlesh Gandhi, as Independent Director of the Company for a period of 5 years.

“RESOLVED THAT pursuant to provision of section 149, 152, all other applicable provisions of Companies Act, 2013 and the rules framed there under read with schedule IV to the Companies Act, 2013 and Listing Agreement, Shri Kamlesh Gandhi (DIN : 00004969) who was earlier appointed as a Director liable to retire by rotation and in respect of the whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intension to propose Shri Kamlesh Gandhi (DIN : 00004969) as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the company to hold office from 22.09.2014 upto 22.09.2019 whose period of office shall not be liable to retire by rotation”

The results of the E-voting together with the Poll are as under.

Item No.5 of the Notice (As an Ordinary resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098295	99.9997	157	0.0003	0

The above resolution was passed with requisite majority.

Item No. 6 of the notice relates to the Appointment of Shri O. Swaminatha Reddy, as Independent Director of the Company for a period of 5 years.



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“RESOLVED THAT pursuant to provision of section 149, 152, all other applicable provisions of Companies Act, 2013 and the rules framed there under read with schedule IV to the Companies Act, 2013 and Listing Agreement Shri O. Swaminatha Reddy (DIN : 00006391) who was earlier appointed as a Director liable to retire by rotation and in respect of the whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intension to propose Shri O. Swaminatha Reddy (DIN : 00006391) as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office from 22.09.2014 upto 22.09.2019 whose period of office shall not be liable to retire by rotation”

The results of the E-voting together with the Poll are as under.

Item No.6 of the Notice (As an Ordinary resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098295	99.9997	157	0.0003	0

The above resolution was passed with requisite majority.

Item No. 7 of the notice relates to the Appointment of Shri D. Venkatasubbiah, as Independent Director of the Company for a period of 5 years.

“RESOLVED THAT pursuant to provision of section 149, 152, all other applicable provisions of Companies Act, 2013 and the rules framed there under read with schedule IV to the Companies Act, 2013 and Listing Agreement Shri D. Venkatasubbiah (DIN : 00006618) who was earlier appointed as a Director liable to retire by rotation and in respect of the whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intension to propose Shri D. Venkatasubbiah (DIN : 00006618) as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office from 22.09.2014 upto 22.09.2019 whose period of office shall not be liable to retire by rotation”

The results of the E-voting together with the Poll are as under.

Item No. 7 of the Notice (As an Ordinary resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098295	99.9997	157	0.0003	0

The above resolution was passed with requisite majority.

Item No. 8 of the notice relates to the Appointment of Shri R. Surender Reddy, as Independent Director of the Company for a period of 5 years.

“RESOLVED THAT pursuant to provision of section 149, 152, all other applicable provisions of Companies Act, 2013 and the rules framed there under read with schedule IV to the Companies Act, 2013 and Listing Agreement Shri R. Surender Reddy (DIN : 00083972) who was earlier appointed as a Director liable to retire by rotation and in respect of the whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013



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signifying his intension to propose Shri R. Surender Reddy (DIN : 00083972) as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office from 22.09.2014 upto 22.09.2019 whose period of office shall not be liable to retire by rotation”

The results of the E-voting together with the Poll are as under.

Item No.8 of the Notice (As an Ordinary resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098245	99.9996	207	0.0004	0

The above resolution was passed with requisite majority.

Item No. 9 of the notice relates to the Appointment of Dr. R. N. Sreenath, as Independent Director of the Company for a period of 5 years.

“**RESOLVED THAT** pursuant to provision of section 149, 152, all other applicable provisions of Companies Act, 2013 and the rules framed there under read with schedule IV to the Companies Act, 2013 and Listing Agreement Dr. R. N. Sreenath (DIN : 00124157) who was earlier appointed as a Director liable to retire by rotation and in respect of the whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intension to propose Dr. R. N. Sreenath (DIN : 00124157) as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the company to hold office from 22.09.2014 upto 22.09.2019 whose period of office shall not be liable to retire by rotation”

The results of the E-voting together with the Poll are as under.

Item No.9 of the Notice (As an Ordinary resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098245	99.9996	207	0.0004	0

The above resolution was passed with requisite majority.

Item No. 10 of the notice relates to the Revision in Remuneration of Shri Narender Surana, Managing Director of the Company.

The Chairman informed that he along with Shri Devendra Surana are interested in the resolution nos 10 & 11, hence with permission of the members vacated the Chair.

With permission of the members, Shri. O. Swaminatha Reddy occupied the Chair and conducted the proceeding

“**RESOLVED THAT** in partial modification of Resolution No. 7 passed at the 27th Annual General Meeting of the Company held on 29th September, 2012 regarding the re-appointment and remuneration of Shri Narender Surana as Managing Director of the Company for a period of three years w.e.f. 18th January, 2012 to 17th January, 2015 in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in



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force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), the Company do hereby approves the revision in remuneration payable to Shri Narendra Surana as mentioned below w.e.f. 01.05.2014 for the residual period of his term, i.e., up to 17.01.2015, and that the other existing terms and conditions of the appointment, remain unchanged.”

1. Salary:

Rs.6,00,000 – Rs. 50,000 – Rs. 7,00,000 per month

2. Housing:

Shri Narendra Surana shall be entitled to house rent allowance equal to 50% (fifty percent) of the salary. In case accommodation for Shri Narendra Surana is provided by the Company, the expenditure incurred by the Company on hiring accommodation will be subject to a ceiling of 50% (Fifty percent) of the salary of Shri Narendra Surana. Expenditure on furnishing, electricity, water, gas at actuals shall in addition be payable by the Company to Shri Narendra Surana.

RESOLVED FURTHER THAT the Board of Directors or committee of the Company be and is hereby authorised to do all such acts, deeds, 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 best interests of the Company.”

The results of the E-voting together with the Poll are as under.

Item No.10 of the Notice (As Special resolution)	Votes in favour of the Resolution*		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	958680	99.9784	207	0.0216	0

*Promoter and Promoter's group being interested in the said resolution, number of shares casted by the public shareholders are considered.

The above resolution was passed with requisite majority.

Item No. 11 of the notice relates to the Revision in Remuneration of Shri Devendra Surana, Managing Director of the Company.

“**RESOLVED THAT** in partial modification of Resolution No. 8 passed at the 27th Annual General Meeting of the Company held on 29th September, 2012 regarding the re-appointment and remuneration of Shri Devendra Surana as Managing Director of the Company for a period of three years w.e.f. 18th January, 2012 to 17th January, 2015 in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), the Company do hereby approves the revision in remuneration payable to Shri Devendra Surana as mentioned below w.e.f. 01.05.2014 for the residual period of his term, i.e., up to 17.01.2015, and that the other existing terms and conditions of the appointment, remain unchanged.”



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1. Salary:
Rs.6,00,000 – Rs. 50,000 – Rs. 7,00,000 per month

2. Housing:
Shri Devendra Surana shall be entitled to house rent allowance equal to 50% (fifty percent) of the salary. In case accommodation for Shri Devendra Surana is provided by the Company, the expenditure incurred by the Company on hiring accommodation will be subject to a ceiling of 50% (Fifty percent) of the salary of Shri Devendra Surana. Expenditure on furnishing, electricity, water, gas at actuals shall in addition be payable by the Company to Shri Devendra Surana.

RESOLVED FURTHER THAT the Board of Directors or committee of the Company be and is hereby authorised to do all such acts, deeds, 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 best interests of the Company.”

The results of the E-voting together with the Poll are as under.

Item No. 11 of the Notice (As Special resolution)	Votes in favour of the Resolution*		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	958680	99.9784	207	0.0216	0

*Promoter and Promoter's group being interested in the said resolution, number of shares casted by the public shareholders are considered.

The above resolution was passed with requisite majority.

With permission of the members, Shri. O. Swaminatha Reddy vacated the Chair and Shri Narender Surana occupied the Chair and conducted the proceeding

Item No. 12 of the notice relates to the Re-appointment of Shri. N. Krupakar Reddy, Whole Time Director of the Company for a period of 3 years.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), Shri N. Krupakar Reddy, be and is hereby re-appointed as Whole-time Director of the Company and shall continue to act as “Director-Operations” for a further period of 3 years with effect from 07th June, 2014 i.e., upto 6th June, 2017 in the scale of Rs.35,000 – 3,000 – 41,000 per month.

RESOLVED FURTHER THAT Shri N. Krupakar Reddy, 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 of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in the absolute discretion, it may



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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 best interests of the Company."

The results of the E-voting together with the Poll are as under.

Item No. 12 of the Notice (As Special Resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098245	99.9996	207	0.0004	0

The above resolution was passed with requisite majority.

Item No. 13 of the notice relates to authorize the Board to borrow money in Excess of Paid-up Capital and Free Reserves under section 180 (1)(c) of Companies Act, 2013.

"RESOLVED THAT subject to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force and in supersession of all the earlier resolutions passed in this regard, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter called "the Board") and which term shall be deemed to include any Committee, which the Board may have constituted or herein after for borrowing from time to time as they may think fit, any sum or sums of money on such terms and conditions as the Board may deem fit, to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 400 Crores (Rupees Four hundred crores) over and above the aggregate of the paid up share capital and free reserves of the Company."

The results of the E-voting together with the Poll are as under.

Item No. 13 of the Notice (As Special Resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	47921045	99.6312	177407	0.3688	0

The above resolution was passed with requisite majority.

Item No. 14 of the notice relates to authorize the Board to sell, Lease or dispose the undertaking under section 180(1)(a) of Companies Act, 2013.

"RESOLVED THAT consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'the Board', which term shall include its Committee(s) constituted for the purpose) to create mortgages/charges on all any of the movable and/or immovable properties and assets both present and future or on the whole or substantially whole of the undertaking or undertakings of the Company exclusively or ranking pari-passu with or second or subordinate to the mortgages/charges, if any, already created or to be created in future by the Company, for any loans and/or advances and/or issue of debentures/ bonds and/or guarantees



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and/or any financial assistance obligations obtained/undertaken/made or that may be obtained/undertaken/made by the Company and/or any one or of its subsidiary/ group companies both present and that which may be established or acquired by the Company in India or abroad, with power to take over the management, business and undertaking of the Company in certain events of default, on such terms and conditions and at such times and in such form and manner as the Board may deem fit, So that the total outstanding amount at any time so secured shall not exceed the amounts consented by the Company by the Resolution passed at this meeting pursuant to Section 180(1)(c) of the Companies Act, 2013 or upto the higher amount/s as may be so consented by the Company from time to time in future, together with interest thereon, and further interest, costs, charges, expenses, remuneration and other monies payable in connection therewith and that this consent shall also be the consent of the members under and as contemplated by Section 180(1)(a) and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable rules made thereunder;

RESOLVED FURTHER THAT the Board be and is hereby authorized to and cause to prepare, finalise, approve and execute on behalf of the Company, all documents, deeds, agreements, declarations, undertakings and writings as may be necessary and/or expedient for giving effect to the foregoing resolution and to vary and /or alter the terms and conditions of the security created/to be created as aforesaid as it may deem fit and generally to do and/or cause to do all acts, deeds matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

RESOLVED FURTHER THAT the Board be and is hereby authorized to and cause to prepare, finalise, approve and execute on behalf of the Company, all documents, deeds, agreements, declarations, undertakings and writings as may be necessary and/or expedient for giving effect to the foregoing resolution and to vary and /or alter the terms and conditions of the security created/to be created as aforesaid as it may deem fit and generally to do and/or cause to do all acts, deeds matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

The results of the E-voting together with the Poll are as under.

Item No. 14 of the Notice (As Special Resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098195	99.9995	257	0.0005	0

The above resolution was passed with requisite majority.

Item No. 15 of the notice relates to authorize the Board to raise the funds through issue of convertible securities/GDRs/ADRs/FCCBs/ECBs etc.

"RESOLVED THAT pursuant to the provisions of Section 42, 62 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (share Capital and Debenture) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, as applicable, and/or Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment thereof), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India), Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Deposit Receipt Mechanism) Scheme, 1993, as amended and the applicable Rules, Regulations, Notifications and Circulars, if any,



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issued by Securities and Exchange Board of India (SEBI) from time to time, including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the ICDR Regulations), Reserve Bank of India (RBI), Government of India or any other competent Authority and clarifications, if any, issued thereon from time to time by appropriate authorities, the Equity Listing Agreements (the "Listing Agreement") entered into by the Company with the Stock Exchanges where the Company's Equity Shares of face value of Rs.2/-each (the "Equity Shares") are listed and other concerned and appropriate authorities, and other applicable laws, if any, and relevant provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Government of India, RBI, SEBI and any other appropriate Authority(ies), Bank(s), Institution(s) or Body(ies), as may be necessary and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction, as are accepted, the Board of Directors of the Company, (hereinafter referred to as the "Board", which term shall be deemed to include any duly constituted Committee thereof), be and is hereby authorized to create, offer, issue and allot Equity Shares/Securities in one or more tranches, in the course of domestic or international offerings, by way of Follow-on Public Offer (FPO) and/or by way of a Qualified Institutions Placement (QIP) in terms of the Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time and/or Equity Shares in the form of Global Depository Receipts (GDRs), and/or American Depository Receipts (ADRs), and/ or External Commercial Borrowings (ECBs) with rights of conversion into shares, and/ or Foreign Currency Convertible Bonds (FCCBs) and/or Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPS/CCPS), convertible into Equity Shares of the Company with voting rights or with differential rights as to voting, dividend or otherwise in accordance with such rules and subject to such conditions as may be prescribed or any other instrument convertible into Equity Shares with voting rights or with differential voting rights as to voting, dividend or otherwise (hereinafter referred to as the "Securities"), to be subscribed to, by International and/or Indian Banks, Institutions, Institutional Investors, Mutual Funds, companies, other Corporate Bodies, Resident/Non-Resident Indians, Foreign Nationals and other eligible Investors, as may be decided by the Board, (hereinafter referred to as "Investors"), whether or not such Investors are members of the Company or not (including the provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company, group/associate company(ies) as may be permitted by the ICDR Regulations from time to time), at such time or times, at such price or prices, at discount / premium to the market or prices in such manner and on such terms and conditions including security, rate of interest etc. including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors, as may be determined by the Board at the time of such issue and allotment, considering the then prevailing market conditions and other relevant factors wherever necessary, upto an aggregate of US\$ 50 million in any foreign currency or in Rupees (inclusive of such premium as may be determined) and such issue and allotment be made at such time or times, in such tranche or tranches, in such currency or currencies, in such manner and on such terms and conditions (including, if necessary, in relation to security on convertible debt instruments) as may be decided and deemed appropriate by the Board in its sole discretion at the time of issue / allotment."

"RESOLVED FURTHER THAT in case of QIP, pursuant to Chapter VIII of the ICDR Regulations, the allotment of Equity Shares/ Securities shall only be made to Qualified Institutional Buyers at a price including a discount of not more than 5% (or such discount as may be prescribed by SEBI from time to time) within the meaning of Chapter VIII of ICDR Regulations and such securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this Resolution."



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“RESOLVED FURTHER THAT the Company and/or any agency or body authorized by the Company, may issue receipts/certificates representing the underlying securities and/ or Equity Shares issued by the Company with such features and attributes as are prevalent in International Capital Markets for instruments of this nature and provide for the tradability or free transferability thereof as per the domestic/international practices, norms and regulations, and under the norms and practices prevalent in the International Markets.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot, from time to time, such number of Equity Shares at such premium as may be decided by the Board in its absolute discretion, upon conversion of such Securities or as may be necessary in accordance with the terms of the offering, including additional Equity Shares, and all such shares shall rank pari- passu with the then existing Equity Shares of the Company in all respects including to dividend.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any issue and/or allotment of Equity Shares in the Company or Securities or instruments or Securities representing or convertible into Equity Shares in the Company, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion, deem necessary, appropriate or desirable for such purpose, including, without limitation, determining the form and manner of the issue, the class of investors to whom the Equity Shares/ Securities are to be issued and allotted, number of Equity Shares/Securities to be allotted in each tranche, issue price, face value, premium amount on issue/conversion of Securities/ exercise of warrants/redemption of Securities, rate of interest, redemption period, to appoint Lead Managers, Merchant Bankers, Global Business Coordinators, Book Runners, Underwriters, Guarantors, Financial and/or Legal Advisors, Depositories, Custodians, Registrars, Trustees, Bankers and all other agencies, to enter into or execute all such agreements/ arrangements /MOUs/documents with any such agencies, as may be necessary; to list the Securities and the Equity Shares to be issued on conversion of the said Securities on any Indian and/or Foreign Stock Exchange(s), as it may in its absolute discretion deem fit.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares or Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of the aforesaid Resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Whole-time Director(s) or any Director(s) or any other Officer(s) of the Company to implement the aforesaid Resolution.”

The results of the E-voting together with the Poll are as under.

Item No. 15 of the Notice (As Special Resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48097795	99.9986	657	0.0014	0

The above resolution was passed with requisite majority.



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Item No. 16 of the notice relates to Ratification of remuneration of Cost Auditor M/s. BVR & Associates for the financial year ended 31.03.2015.

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the rules framed there under and subject to all other approvals, if any required, the Company be and is hereby authorized to pay an amount of Rs. 25,000/- (Rupees Twenty Five Thousand Only) as remuneration to M/s. BVR & Associates, Cost Accountants in practice, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31.03.2015"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The results of the E-voting together with the Poll are as under.

Item No. 16 of the Notice (As an Ordinary Resolution)	Votes in favour of the Resolution		Votes Against the Resolution		Invalid votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	48098245	99.9996	207	0.0004	0

The above resolution was passed with requisite majority.

After ensuring that all members and proxies participating in the poll had casted their votes, the Scrutinizer closed the poll at around 12.45 P.M. The Scrutinizer then took the custody of polling boxes.

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: 30.09.2014
Place: Secunderabad


CHAIRMAN