

PHOTON CAPITAL ADVISORS LIMITED

MINUTES OF THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON MONDAY, THE 29TH SEPTEMBER 2014 AT 10.00 AM AT PLOT NO.90-A, ROAD NO.9, JUBILEE HILLS, HYDERABAD - 500 033, TELANGANA.

DIRECTORS PRESENT:

1. Mr. Tejaswy Nandury - Whole Time Director
2. Mrs. Suchitra Nandury - Director
3. Mrs. Sobha Rani Nandury - Director

MEMBERS PRESENT:

Present in person: **31**

Proxies: **Nil**

IN ATTENDANCE:

Mr. Darga Mabu Basha-Company Secretary

- Mr. Tejaswy Nandury 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. Darga Mabu Basha, Company Secretary read the Auditors' Report.
- Thereafter, the Chairman delivered his speech on the performance of the Company and then conducted the business as set out in the notice of the meeting.

The Chairman informed the members that the Company had provided electronic voting facility to the members to vote on all the resolutions as set out in item no. 1 to 6 of the Notice of Annual General Meeting and thus a similar right in the form of poll was provided to the members present in person and proxy at the meeting. Thereafter, the Chairman ordered for a poll to be taken and appointed Mr. Gopireddy Malyadri, Practicing Company Secretary, Hyderabad as scrutinizer for the poll process who was also the Scrutinizer of E-voting Process.

Thereafter the following resolutions specified in the Notice calling the meeting were put to the members present at the meeting for a poll and poll was carried out in the presence of the scrutinizer:

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 the queries raised by the Shareholders, on the request of the Chairman, the Company Secretary read the following resolution to the members:

RESOLVED that the Audited Balance Sheet of the Company as on 31st March 2014 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.

Mr. J. Sarath Kumar, Member proposed and Mr. G. Srinivasulu, another member seconded the above said Resolution and then the chairman requested the members to cast their vote **for** or **against** the resolution by tick mark at appropriate place on the ballot paper.

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, the Company Secretary read the following resolution to the members.

RESOLVED THAT Pursuant to Section 139 and other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder, 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 29th Annual General Meeting till the conclusion of the 32nd Annual General Meeting of the Company, subject to the ratification by members at every Annual General Meeting and the board of directors are hereby authorised to fix the remuneration of the auditors as may be determined by the audit committee in consultation with the auditors.

Mr. K. Uma Maheshwara Rao, member proposed and Mr.Vajrala Venkata Sudhakar Reddy, another member seconded the above said Resolution and then the chairman requested the members to cast their vote **for** or **against** the resolution by tick mark at appropriate place on the ballot paper.

SPECIAL BUSINESS:

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, the Company Secretary read the following resolution to the members.

RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under, Mrs. Sobha Rani Nandury (DIN:00567002), in respect of whom the Company has received a notice in writing from a member of the Company under Section 160 of the Companies Act, 2013 signifying the member's intension to propose Mrs. Sobha Rani Nandury as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Mr. T. Kiran Kumar, member proposed and Mr. J. Vikram Simha, another member seconded the above said Resolution and then the chairman requested the members to cast their vote **for** or **against** the resolution by tick mark at appropriate place on the ballot paper.

Item No.4:

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, the Company Secretary read the following resolution to the members.

RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, Mrs. Suchitra Nandury (DIN: 00568167), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 29.05.2014 and who holds the office until the date of the AGM in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member of the Company under Section 160 of the Companies Act, 2013 signifying the member's intension to propose Mrs. Suchitra Nandury as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Mr. B. Ravi Kumar, member proposed and Ms. Shilpa, another member seconded the above said Resolution and then the chairman requested the members to cast their vote **for** or **against** the resolution by tick mark at appropriate place on the ballot paper.

Item No.5:

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, the Company Secretary read the following resolution to the members.

RESOLVED THAT pursuant to Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV thereto; Mr. J. Narasimha Rao (DIN: 00024260), who was appointed as Director liable to retire by rotation under erstwhile Companies Act, 1956 and holds office as Independent Director of the Company under clause 49 of the listing agreement with stock exchanges and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years up to 31st March 2019 and that he shall not be liable to retire by rotation.

Mr. K Pradeep Reddy, member proposed and Mr. B Ravi Kumar, another member seconded the above said Resolution and then the chairman requested the members to cast their vote **for** or **against** the resolution by tick mark at appropriate place on the ballot paper.

Item No.6:

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, the Company Secretary read the following resolution to the members.

RESOLVED THAT pursuant to Section 149, 152, 160 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) read with Schedule IV thereto; Mr. V. R. Shankara (DIN: 00041705), who was appointed as Director liable to retire by rotation under erstwhile Companies Act, 1956 and holds office as Independent Director of the Company under clause 49 of the listing agreement with stock exchanges and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years up to 31st March 2019 and that he shall not be liable to retire by rotation.

Mrs. Bhuma Anusha, member proposed and Mr. Bandi Suresh, another member seconded the above said Resolution and then the chairman requested the members to cast their vote **for** or **against** the resolution by tick mark at appropriate place on the ballot paper.

The Chairman announced that the combined result of e-voting and poll will be announced within two Hours and will be informed to the Stock Exchanges and also will be put on the Company's website.

Thereafter Mrs. Suchitra Nandury, Director of the Company proposed vote of thanks to the Chairman, Directors and members present at the meeting for their continued support and thanked all who helped directly and indirectly in conducting of the 29th Annual General Meeting.

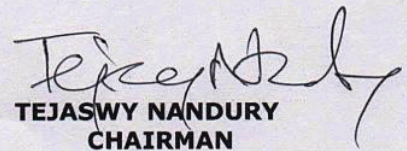
As there was no other business to be transacted, except declaration of the results, the Chairman concluded the meeting and thanked the members for their co-operation.

The Chairman of the Company Mr. Tejaswy Nandury received the report of the Scrutinizer CS Gopireddy Malyadri, for both poll and e-voting on 29.09.2014 at 12.30 P.M and accordingly declared and recorded that all the above resolutions were passed with requisite majority with the following voting pattern:

Resolutions	Mode	Votes in favour of resolution		Votes against resolution		Invalid votes	
		No's	%age	No's	%age	No's	%age
Item No.1- As an ordinary resolution (Adoption of	E-voting	148	100	0	0	0	0
	Poll	1134327	100	0	0	0	0

Annual Accounts)	Total	1134475	100	0	0	0	0
Item No.2- As an ordinary Resolution (Appointment of Auditors)	E-voting	148	100	0	0	0	0
	Poll	1134327	100	0	0	0	0
	Total	1134475	100	0	0	0	0
Item No.3 -As an Ordinary Resolution (Appointment of Mrs. Sobha Rani Nandury as Director-)	E-voting	148	100	0	0	0	0
	Poll	1134327	100	0	0	0	0
	Total	1134475	100	0	0	0	0
Item No.4 - As an Ordinary Resolution(Appoin tment of Mrs. Suchitra Nandury as Director)	E-voting	148	100	0	0	0	0
	Poll	1134327	100	0	0	0	0
	Total	1134475	100	0	0	0	0
Item No.5 - As an Ordinary Resolution (Appointment of Mr.J. Narasimha Rao as an independent Director.)	E-voting	148	100	0	0	0	0
	Poll	1134327	100	0	0	0	0
	Total	1134475	100	0	0	0	0
Item No.6 -As an Ordinary Resolution(Appoin tment of Mr. V. R. Shankara as an independent Director)	E-voting	148	100	0	0	0	0
	Poll	1134327	100	0	0	0	0
	Total	1134475	100	0	0	0	0

Place: Hyderabad
Date: 10.10.2014


TEJASWY NANDURY
CHAIRMAN