

**MINUTES OF THE TWENTY FIRST ANNUAL GENERAL MEETING OF KELLTON
TECH SOLUTIONS LIMITED HELD ON WEDNESDAY, 16TH DAY OF DECEMBER,
2015 AT 11:00 A.M. AT HOTEL KENS, PLOT NO. 53, SRI NAGAR COLONY,
HYDERABAD, TELANGANA**

Sitting on the Dais:

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|------------------------------------|---|--|
| 1. Mr. Niranjan Reddy Chintam | - | Chairman & Whole-Time Director |
| 2. Mr. Krishna Reddy Chintam | - | Managing Director |
| 3. Mr. Rajendra Vithal Naniwadekar | - | Independent Director & Chairman of Audit Committee |
| 4. Mr. Brijmohan Venkata Mandala | - | Independent Director |
| 5. Mr. Karan Jit Singh | - | Director & Chief Executive Officer |
| 6. Mr. B R Mahesh | - | Statutory Auditor |
| 7. Dr. AGR Reddy | - | Company Secretary Consultant |

In Attendance:

Mr. Manoj Kumar Koyalkar - Scrutinizer

Members Attendance:

In Person	-	109
Through Proxy	-	7

The quorum as prescribed in Section 103 of the Companies Act, 2013 was duly met.

Mr. Niranjan Reddy Chintam, Chairman of the Company, took the Chair and welcomed the members to the 21st Annual General Meeting of the Company. He also introduced and welcomed those sitting on the dais, along with the Special Invitees.

The Statutory Registers, Proxy Register and Inspection documents were available during the meeting for inspection of the members.

The Chairman acknowledged the attendance of Mr. B R Mahesh, Partner/Authorised Representative of the Statutory Auditors M/s. Mahesh, Virender & Sriram, Chartered Accountants.

The Chairman declared the meeting as validly convened and that the requirement of the quorum as per the Articles of Association of the Company and the Companies Act, 2013, was fulfilled.



Thereafter, the Chairman delivered his speech and highlighted the achievements made by the Company during the year.

The Chairman then took up the formal proceedings of the meeting. With the concurrence of the members, the Notice of the 21st Annual General Meeting together with the Financial Statements, Directors' Report and Auditors' Report were taken as read.

He stated that the Company had provided remote electronic voting facility to the members entitled to cast their vote at the Annual General Meeting, as per the Companies Act, 2013 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014 and therefore, 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 stated that Poll will be ordered for the voting on all the resolutions of Ordinary and Special businesses as set out in items 1 to 12 of the Notice of the 21st Annual General Meeting.

Before formally ordering Poll, the Chairman invited members (other than those present through proxies) who would like to ask questions to the Board of Directors or to make their comments, give suggestions and seek clarifications, if any, on the agenda items as set out in the notice of the 21st Annual General Meeting. Meanwhile, for administrative convenience distribution of polling papers was arranged by the Scrutinizer appointed for carrying out the poll proceedings.

Thereafter, the Chairman took up the agenda items contained in the notice of the 21st Annual General Meeting and reiterated that as the Company had provided remote e-voting facility to the members to vote from 13th December, 2015 at 09.00 A.M to 15th December, 2015 till 05.00 P.M in proportion to their shareholding as on the cut-off date of December 08, 2015, those members attending the Annual General Meeting and eligible to vote were also given opportunity to vote in proportion to their shareholding, through voting by Poll. He also informed that the Company appointed Mr. Manoj Kumar Koyalkar of AGR Reddy & Co., Company Secretary, to act as Scrutinizer for remote e-voting and poll at AGM, for independently carrying out the electronic voting in a fair and transparent manner.

The Chairman thereafter, ordered the Poll on all resolutions for the Ordinary and Special businesses as set out in items 1 to 12 of the Notice of the 21st Annual General Meeting and requested all the members and proxy holders present and entitled to vote to participate in the Poll to be taken immediately after the closure of the meeting at the same venue and shall remain open till the members and proxy holders participating in the Poll has casted their votes.



The Chairman stated that as he had indicated at the beginning of the AGM proceedings, Mr. Manoj Kumar Koyalkar of AGR Reddy & Co., Company Secretary was appointed as Scrutinizer to scrutinize the poll process and votes given on the Poll and report thereon in the prescribed manner.

Sharing the manner in which the results will be compiled, the Chairman stated that the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the electronic votes in favour or against the same resolution. He declared that on receipt of the Scrutinizer's Report, the results of voting shall be declared. The results to be declared for each resolution shall indicate separately the votes on the Poll and electronic voting and would be immediately intimated to the Bombay Stock Exchange Limited. He further stated that the results shall also be uploaded on the Company's website www.kelltontech.com with the respective reports of Scrutinizers for electronic voting and Poll and shall also be available at the registered office of the Company.

He invited Mr. Manoj Kumar Koyalkar of AGR Reddy & Co., Company Secretary; Scrutinizer appointed for the Poll, after the closure of the meeting, to take over the Poll proceedings and requested him to submit the report to him at the earliest.

Thanking the members for their participation, suggestions and comments, the Chairman announced formal closure of the 21st Annual General Meeting of the Company.

Conduct of Poll:

Mr. Manoj Kumar Koyalkar of AGR Reddy & Co., Company Secretary, Scrutinizer, conducted the Poll which included distribution of Polling papers, showing empty Polling boxes to the members, locking and sealing of empty Polling box in the presence of members and proxies. After ensuring that all members and proxies participating in the Poll had casted their votes, the Scrutinizers closed the Poll. The Scrutinizer then took the custody of polling box.

Result of the Remote e-Voting and Poll on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on Wednesday, 16th December, 2015:

On the basis of the Scrutinizer's Report dated 31/12/2015 on Remote e-Voting and Poll conducted at the 21st AGM, the summary of which is mentioned hereunder, the Chairman announced the results of voting that all the Resolutions for the Ordinary and Special businesses as set out in item no. 1 to 12 in the notice of the 21st AGM have been duly passed by the requisite majority.



Resolution Nos. as given in the Notice of the 21 st AGM	Particulars of Votes Cast							Result Declared
	Votes Cast	Remote e-Voting		Poll		Voting Result		
		Nos. (A)	% of total valid votes	Nos. (B)	% of total valid votes	Nos. (A+B)	% of total valid votes	
ORDINARY BUSINESS								
1. Adoption of Audited financial statements for the year ended 30 th June, 2015 along with Notes, Directors' Report and Auditors' Report thereon and including Consolidated Financial Statements	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0	600	0.01	
	Invalid	0	0	1300	0	1300	0	
2. Appointment of a Director in place of Mr. Niranjana Chintam who retires by rotation and being eligible offers himself for re-appointment	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0.01	600	0.01	
	Invalid	0	0	1300	0	1300	0	
3. Re-appointment of M/s. Mahesh, Virender & Sriram, Statutory Auditors of the Company	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0	600	0.01	
	Invalid	0	0	1300	0	1300	0	
SPECIAL BUSINESS								
4. Regularization of the appointment of Ms. Sreevidya Chintam	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0	600	0.01	
	Invalid	0	0	1300	0	1300	0	

(holding DIN 01658584) as the director of the company								
5. Regularization of the appointment of Mr. Karanjit Singh (holding DIN 06898258) as the director of the company	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0	600	0.01	
	Invalid	0	0	1300	0	1300	0	
6. Alteration of Articles of Association of the Company	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0	600	0.01	
	Invalid	0	0	1300	0	1300	0	
7. Increase in Authorised Share Capital of the company	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0	600	0.01	
	Invalid	0	0	1300	0	1300	0	
8. Alteration of Capital Clause of Memorandum of Association	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0	600	0.01	
	Invalid	0	0	1300	0	1300	0	
9. Approval for Further Issuance of Securities	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0	600	0.01	
	Invalid	0	0	1300	0	1300	0	
10. Increase in Limit of Foreign Investment in the Company	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0	600	0.01	
	Invalid	0	0	1300	0	1300	0	
11. Increase in Limit of NRI Investment in the Company	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0	600	0.01	
	Invalid	0	0	1300	0	1300	0	
12. Appointment and Remuneration of Mr. Karanjit Singh	Favour	31603929	98.46	492903	1.53	32096832	99.99	Approved by requisite majority
	Against	0	0	600	0	600	0.01	
	Invalid	0	0	1300	0	1300	0	

The resolutions for the Ordinary and Special businesses as set out in items 1 to 12 in the notice of the 21st AGM, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the 21st AGM of the members held on Wednesday, 16th December, 2015:

Ordinary Business:

1. Ordinary Resolution for Adoption of Audited financial statements for the year ended 30th June, 2015 along with Notes, Directors' Report and Auditors' Report thereon and including Consolidated Financial Statements

“RESOLVED THAT the Standalone and Consolidated Audited financial statements for the year ended 30th June, 2015 together with Schedules along with Reports of Directors' and Auditors' thereon be and are hereby adopted.”

“RESOLVED FURTHER THAT the Board, be and are hereby authorized to take such steps as may be necessary in relation to the above and file such documents with the Registrar of Companies, Telangana & Andhra Pradesh.”

2. Ordinary Resolution for Appointment of a Director in place of Mr. Niranjana Chintam who retires by rotation and being eligible offers himself for re-appointment

“RESOLVED THAT Mr. Niranjana Chintam (DIN: 01658591), Director of the Company, retiring by rotation at this Annual General Meeting be and is hereby re-appointed as Director of the Company.”

3. Ordinary Resolution for Re-appointment of M/s. Mahesh, Virender & Sriram, Statutory Auditors of the Company

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 all other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and as approved by the Board of Directors, the Company hereby re-appoint the retiring Auditor's Mahesh, Virender & Sriram, Chartered Accountants (Firm Registration No. 001939S), as the Statutory Auditors of the Company for a period of 1 years to hold office from the conclusion of this meeting until the conclusion of the 22nd Annual General Meeting (Subject to ratification by members at subsequent AGM) on such remuneration as may be determined by the Board of Directors of the Company.”



Special Business:

4 Ordinary Resolution for Regularization of the appointment of Ms. Sreevidya Chintam (holding DIN 01658584) as the director of the company

“RESOLVED THAT Ms. Sreevidya Chintam (DIN 01658584), who was appointed as an Additional Director of the Company with effect from 30th March, 2015 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company.”

5. Ordinary Resolution for Regularization of the appointment of Mr. Karanjit Singh (holding DIN 06898258) as the director of the company

“RESOLVED THAT Mr. Karanjit Singh (DIN 06898258), who was appointed as an Additional Director of the Company with effect from 30th March, 2015 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.”

6. Special Resolution for Alteration of Articles of Association of the Company

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under consent of the members be and is hereby accorded for alteration of Articles of Association by replacing the existing Article Nos. 166 of the Articles of Association of the Company by new Articles as provided below:

Article No.166 (i) The company in Annual General Meeting may declare a dividend to be paid to the members according to their rights and interests in the profits, and for the purpose of the equalisation of dividends any sums from time to time in accordance with these presents carried to the reserve, depreciation, or other special funds may be applied in payment thereof. The dividends so declared by the General Body shall not exceed the amount, so recommended by the Directors.

(ii) Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.



(iii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

(iv) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(v) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act. No dividend shall bear interest against the company.

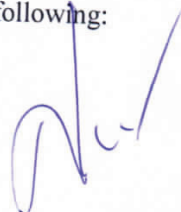
(vi) Unclaimed dividend, if any to be treated in compliance with the provisions of Companies Act, 2013 read with rules thereof Further, there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

7. Ordinary Resolution for Increase in Authorised Share Capital of the company

“RESOLVED THAT pursuant to Section 61, 64 and other applicable provisions of the Companies Act, 2013 the Authorised Share Capital of the Company be and is hereby increased from Rs. 28,50,00,000/- (Rupees Twenty Eight Crores, Fifty Lakhs) divided in to 5,70,00,000 (Five Crores, Seventy Lakhs) equity shares of Rs. 5/- (Rupees five) each to Rs.31,00,00,000 (Thirty One Crores) divided into 6,20,00,000 (Six Crores Twenty Lakhs), equity shares of Rs. 5/- (Rupees Five) each.”

8. Special Resolution for Alteration of Capital Clause of Memorandum of Association

“RESOLVED THAT pursuant to Section 13 and other applicable provisions of the Companies Act, 2013, if any, the existing Capital Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following:

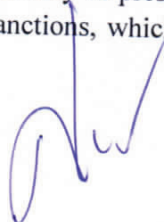


Clause V

The Authorised Share Capital of the Company is Rs. 31,00,00,000/- (Rupees Thirty One Crores) divided in to 62,00,00,000 (Six Crores Twenty Lakhs) equity shares of Rs. 5/- (Rupees five) each. The company will have the right to increase or reduce its capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential ,qualified or special rights privileges or conditions as may be determined by or in accordance with the regulations of the company for the time being to vary modify or abrogate any such rights, privileges or conditions in such manner as for the time being be provided by the Companies Act, 2013 or provided by the company for the time being.”

9. Special Resolution for Approval of Further Issuance of Securities

“**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62(1)(c) read with the rules and regulations made thereunder and other applicable provisions, if any, of the Companies Act, 2013(including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force) (“Companies Act”), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any amendment, modification, variation or re-enactment thereof)(“ICDR Regulations”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the ICDR Regulations, the applicable equity listing agreements entered into by the Company with the stock exchange(s) where the equity shares of the Company of face value of Rs. 5 each (“Equity Shares”) are listed or are currently proposed to be listed, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment thereof(“FEMA”) and the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident outside India) Regulations, 2000 including any amendments, statutory modification(s) and/ or re-enactment thereof, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended (“FCCB Scheme”) and the Depository Receipts Scheme, 2014 (“GDR Scheme”) and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the Government of India (“GOI”), Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”), the Securities and Exchange Board of India (“SEBI”), and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, to the extent applicable and subject to the consents and approvals of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of



Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution), the Company be and is hereby authorised to offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted) such number of Equity Shares, global depository receipts ("GDRs"), American depository receipts ("ADRs"), foreign currency convertible bonds ("FCCBs") and/or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or convertible preference shares or any security convertible into Equity Shares(hereinafter referred to as "Securities"), or any combination thereof, in one or more tranches, in the course of Indian and / or international offering(s) in one or more foreign markets, for cash, at such price or prices, at market price(s) or at a discount, as may be permissible under applicable law or premium to market price(s) in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the merchant banker(s) and/ or other advisor(s) or otherwise, for an aggregate amount up to Rs. 175 crores (Rupees One Hundred and seventy five crores only) by way of a public issue or a private placement, including a qualified institutions placement ("QIP") in accordance with the provisions of Chapter VIII of the ICDR Regulations, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ("QIBs") as defined in the ICDR Regulations, document(s), whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/ placement document and/ or other letter or circular ("Offering Circular") as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, fixing of record date, and at a price not less than the price calculated as per the applicable pricing formulae and as may be permitted by the relevant regulatory/ statutory authority, together with any amendments and modifications thereto, but without requiring any further approval or consent from the shareholders."

"RESOLVED FURTHER THAT the Securities proposed to be issued, offered and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable law.

"RESOLVED FURTHER THAT the relevant date for the purpose of pricing the Securities shall be the meeting in which the Board decides to open the issue of such Securities, subsequent to the receipt of shareholders' approval in terms of the Companies Act, the ICDR Regulations, the FCCB Scheme, the GDR Scheme and other applicable laws, regulations and guidelines. In the event that convertible securities (as defined under the ICDR Regulations) are issued to QIBs by way of a QIP, the relevant date for the purpose of pricing of such securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or



the date on which the holders of such convertible securities become entitled to apply for the Equity Shares.”

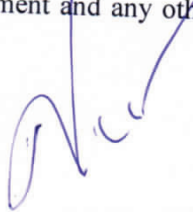
“RESOLVED FURTHER THAT price determined for a QIP shall be subject to appropriate adjustments as per the provisions of Regulation 85(4) the ICDR Regulations, if required.”

“RESOLVED FURTHER THAT in the event the proposed issuance of Securities (“Issue”) is undertaken by way of a QIP, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be to QIBs, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 (twelve) months from the date of this resolution, approving the QIP or such other time as may be allowed under the ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations and the Securities shall not be eligible to be sold by the allottees pursuant to the QIP for a period of 12 (twelve) months from the date of allotment, except on a recognized stock exchange, or as may be permitted from time to time under the ICDR Regulations. Furthermore, the Board may, at its absolute discretion, issue Securities at such discount to the floor price as determined in accordance with the ICDR Regulations.”

“RESOLVED FURTHER THAT the Company and/or any agency or body authorized by the Company may issue ADRs or GDRs representing the underlying Equity Shares or other securities issued by the Company, in registered form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the international practices and-regulations, and under the forms and practices prevalent in the international markets including filing any registration statement and any amendment thereto with the respective regulatory authorities.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the proposed offering; and all such Equity Shares shall rank pari-passu with the existing Equity Shares of the Company in all respects and the Board is further authorized to execute necessary documents for the purpose of listing the Equity Shares on the Stock Exchanges.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever



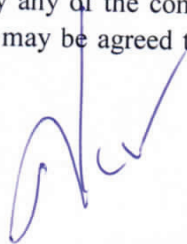
including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed. Furthermore, the Board is hereby authorized to enter into and execute all such arrangements/agreements as the case may be with any lead managers, managers, underwriters, advisors, guarantors, depositories, custodians and all such agencies as may be involved or concerned in such offerings of the Securities and to remunerate all such agencies including payment of commissions, brokerage, fees or the like, and also to seek the listing of such Securities in one or more stock exchanges in India and/or overseas as the case may be.”

“RESOLVED FURTHER THAT a duly constituted committee of the Board of Directors be and are hereby authorized to do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including authorizing any director(s) or officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appoint of intermediaries, open and close the period of subscription of the Issue, determine the issue price in respect of the Securities, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as such committee of the Board of Directors or such authorised persons may consider necessary, desirable or expedient.”

“RESOLVED FURTHER THAT any Director of the Company and the Company Secretary, be and are hereby severally authorised to file/ submit such application(s) to RBI and/or SEBI and/ or stock exchanges and/or such other regulatory/statutory authorities, as may be required, for intimating/ seeking their approval in respect of the Issue, to sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, and to do all such acts, deeds, matters and things and execute such papers, deeds and documents as may be necessary or expedient for the aforesaid purpose.

10. Special Resolution for Increase in Limit of Foreign Investment in the Company

“RESOLVED THAT pursuant to the provisions of Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, read with master circular on foreign direct investment dated July 1, 2015 issued by Reserve Bank of India, Securities Exchange Board of India (Foreign Portfolio Investor) Regulations, 2015, the Consolidated FDI Policy effective from May 12, 2015, as subsequently amended, and all other applicable rules, and regulations, guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions which may be agreed to by the Board, consent, approval and



sanction of the shareholders be and are hereby accorded to permit Foreign Portfolio Investors ("FPIs"), including Foreign Institutional Investors, their sub-accounts and Qualified Financial Investors, registered with the Securities Exchange Board of India ("SEBI") to acquire and hold on their own account and on behalf of each of their respective sub-accounts registered with SEBI, such number of equity shares aggregating up to 49% of the issued, subscribed and paid-up equity share capital of the Company for the time being, subject to applicable laws, rules and regulations."

"RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith on incidental thereto including delegating all or any of the powers conferred herein to any committee of Directors or any Directors or officer of the Company."

"RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director, be forwarded to concerned authorities for necessary action."

11. Special Resolution for Increase in Limit of NRI Investment in the Company

"RESOLVED THAT pursuant to the provisions of Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, read with master circular on foreign direct investment dated July 1, 2015 issued by Reserve Bank of India, Securities Exchange Board of India (Foreign Portfolio Investor) Regulations, 2015, the Consolidated FDI Policy effective from May 12, 2015, as subsequently amended, and all other applicable rules, and regulations, guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions which may be agreed to by the Board, consent, approval and sanction of the shareholders be and are hereby accorded to permit Non Resident Indians ("NRIs"), to acquire and hold on their own account such number of equity shares aggregating up to 24% of the issued, subscribed and paid-up equity share capital of the Company for the time being, subject to applicable laws, rules and regulations."

"RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters



connected therewith on incidental thereto including delegating all or any of the powers conferred herein to any committee of Directors or any Directors or officer of the Company.”

“RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director, be forwarded to concerned authorities for necessary action.”

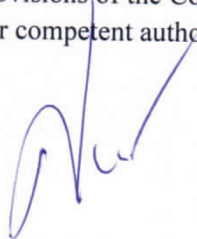
12. Special Resolution for Appointment and Remuneration of Mr. Karanjit Singh

“RESOLVED THAT pursuant to the provisions of Section 196,197,203, Schedule V and other applicable provisions if any, of the Companies Act, 2013 and Rules made there under (including any statutory modifications or re- enactment thereof for the time being in force), as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the company, consent of the members be and is hereby accorded for the appointment of Mr. Karanjit Singh as Director and Chief Executive Officer (Whole-time Director) of the Company for a period of three years, w.e.f 30-Mar-2015 at a remuneration, in any financial year, not exceeding 5% (Five Percent) of the Net Profits of the Company, per annum, as per section 197 of the Companies Act, 2013 (in case of adequacy of profits) or limits prescribed under Schedule V, per annum.”

“RESOLVED FURTHER THAT Mr. Karanjit Singh will be paid remuneration as approved by the Nomination and Remuneration Committee from time to time but, in any financial year, not exceeding 5% (Five Percent) of the Net Profits of the Company, per annum, as per section 197 of the Companies Act, 2013 (in case of adequacy of profits) or limits prescribed under Schedule V, per annum.”

“RESOLVED FURTHER THAT in the event in any financial year during his tenure, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to its Chief Executive Officer, remuneration in accordance with the limits as per the provisions of Schedule V of Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time upon the recommendations of Nomination and Remuneration Committee, to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or such other competent authority.”



All the above resolutions, which were put to vote, were passed with requisite majority.

Date: 16/12/2015

Place: Hyderabad

Date of Entry: 16/12/2015



Chairman

DIN: 01658591