

MINUTES BOOK

SURANA TELECOM AND POWER LIMITED

Regd. Office: 5th Floor, Surya Towers,
S P Road, Secunderabad-500003
CIN: L23209TG1989PLC010336

MINUTES OF 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SURANA TELECOM AND POWER LIMITED HELD ON MONDAY, 24TH SEPTEMBER, 2018 AT 03.30 P.M AT THE GRAND SOLITAIRE HOTEL, 1-240, 41 & 43, SAROJINI DEVI ROAD, PARKLANE, SECUNDERABAD, TELANGANA – 500 003.

DIRECTORS PRESENT:

- | | |
|-------------------------------|------------------------|
| 01. SHRI NARENDER SURANA | - MANAGING DIRECTOR |
| 02. SHRI DEVENDRA SURANA | - DIRECTOR |
| 03. MS VINITA SURANA | - WHOLE-TIME DIRECTOR |
| 04. SHRI NIRMAL KUMAR JAIN | - INDEPENDENT DIRECTOR |
| 05. SHRI D. VENKATASUBBIAH | - INDEPENDENT DIRECTOR |
| 06. DR R N SREENATH | - INDEPENDENT DIRECTOR |
| 07. SHRI BAUNAKAR SHEKHARNATH | - WHOLE TIME DIRECTOR |

AUDITORS PRESENT:

- | | |
|----------------------------|-------------------------------------|
| 08. SHRI RAMESH CHAND JAIN | - STATUTORY AUDITORS |
| 09. MRS. RAKHI AGARWAL | - SECRETARIAL AUDITOR & SCRUTINIZER |

COMPAN SECRETARY:

SHRI SRINIVAS DUDAM

MEMBERS PRESENT:

44 members including 3 Directors who are also members attended in person, and 14 members through proxies were present.

Shri Narender Surana, Managing Director 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 thereafter he apprised the members on performance of the Company during the year under review and the future project initiatives. He expressed his optimism on the future prospects of the Company and answered the queries raised by the shareholders.

The Notice dated 06th August, 2018 convening the meeting, and the Director's Report for the year 2017-2018 was taken as read. Thereafter, the Chairman requested Mr. Srinivas, Company Secretary to read out the Auditors Report and the same was read.

The Chairman stated that in compliance with Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement), the Company had provided to all the members, facility to exercise their



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right to vote on all the resolutions as set out in item no 1 to 9 of the Notice by electronic means through e-voting platform provided by Karvy. The e-voting facility was available to the members from 20th September, 2018 (9.00 AM) to 23rd September, 2018 (5.00 PM). Mrs. Rakhi Agarwal, Practicing Company Secretary was appointed as Scrutinizer for e-voting process of the Company.

Thereafter, Chairman stated that since the Company had provided electronic voting facility to the members entitled to cast vote at the Annual General Meeting, as per Section 107 of the Companies Act, 2013, it is obligatory to provide similar voting rights to the members present, in person or 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 proposed Mrs. Rakhi Agarwal, Practicing Company Secretary, to also act as 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 Mrs. Rakhi Agarwal, 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 within 48 hours from the AGM. 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.suranatele.com.

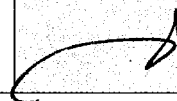
He requested Mrs. Rakhi Agarwal, Practicing Company Secretary, Scrutinizer appointed for the Poll, to take over the Poll proceedings after the closure of the meeting.

Results of the e-voting and poll on the Ordinary and Special Business at the 29th Annual General Meeting of the Company held on Monday, 24th September, 2018 at 03.30 PM:

On the basis of the Scrutinizers report for the e-voting and poll at the Annual General Meeting, dated 24th September, 2018, the Resolutions for the Ordinary and Special Businesses as set in Item No.1 to 9 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.

ORDINARY BUSINESS

Item No. 1: To receive, consider and adoption of standalone and consolidated financial statements of the Company for the year ended 31st March, 2018 including the audited balance sheet as at 31st March, 2018 and the Statement of Profit and Loss of the Company for the year ended on that date, along with the Auditors' Report & Directors' Report thereon:



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Type of Resolution: Ordinary Resolution

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit & Loss for the year ended 31st March, 2018 (Standalone and Consolidated) together with the Auditors' Report and Directors' Report thereon be and are hereby received and adopted”.

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

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	63	102419203	99.9984
Voted against the resolution	4	1466	0.0014
Invalid/ Abstain votes	1	133	0.0001
Total	68	102420802	100.0000

The above resolution was passed with requisite majority.

Item No. 2: appointment of Director in place of Ms Vinita Surana, who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment:

Type of Resolution: Ordinary Resolution

“RESOLVED THAT Ms Vinita 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:

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	62	102419070	99.9983
Voted against the resolution	6	1732	0.0017
Invalid/ Abstain votes	0	0	0.0000
Total	68	102420802	100.0000

The above resolution was passed with requisite majority.

SPECIAL BUSINESS

Item No.3: Appointment of Shri D.Venkata Subbaiah as Non-Executive Independent Director of the Company:

Type of Resolution: Special Resolution

“RESOLVED THAT in furtherance to earlier ordinary resolution passed by the members at the 25th Annual General Meeting held on 22nd September, 2014, and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the appointment of Shri D.Venkata Subbaiah as Non-Executive Independent Director of the Company for a period of five years (w.e.f. 22.09.2014 upto 22.09.2019 as approved by the Members of the Company at 25th Annual General Meeting of the Company held on 22.09.2014) be and is hereby approved by way of special resolution.



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RESOLVED FURTHER THAT the Board of Directors of the Company he and is hereby authorized to file necessary terms with the concerned authorities and to do all acts, deeds and things required to give effect to this Resolution”.

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

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	62	102419070	99.9983
Voted against the resolution	5	1599	0.0016
Invalid/ Abstain votes	1	133	0.0001
Total	68	102420802	100.0000

The above resolution was passed with requisite majority.

Item No.4: Appointment of Dr R N Sreenath as Non-Executive Independent Director of the Company:

Type of Resolution: Special Resolution

“**RESOLVED THAT** in furtherance to earlier ordinary resolution passed by the members at the 25th Annual General Meeting held on 22nd September, 2014, and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the appointment of Dr. R.N.Sreenath as Non-Executive Independent Director of the Company for a period of five years (w.e.f. 22.09.2014 upto 22.09.2019 as approved by the Members of the Company at 25th Annual General Meeting of the Company held on 22.09.2014) be and is hereby approved by way of special resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company he and is hereby authorized to file necessary terms with the concerned authorities and to do all acts, deeds and things required to give effect to this Resolution”

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

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	61	102418970	99.9982
Voted against the resolution	7	1832	0.0018
Invalid/ Abstain votes	0	0	0.0000
Total	68	102420802	100.0000

The above resolution was passed with requisite majority.

Item No.5: Ratify the Remuneration of Ms. Vinita Surana, Whole-Time Director of the Company:



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Type of Resolution: Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 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 as recommended by the Nomination and Remuneration Committee, the consent of members be and is hereby accorded and ratified for payment of consolidated remuneration not exceeding to Rs. 2,45,000/- per month (inclusive of all allowances & perquisites) to Ms. Vinita Surana, Whole-time Director of the Company with effect from 30th May, 2018, for the remainder of her term of office till 29th May, 2020.

RESOLVED FURTHER THAT Ms. Vinita Surana shall 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 be and is hereby authorized to alter or vary the scope of remuneration of Ms. Vinita Surana, Whole-time Director, including the monetary value thereof from time to time as may be considered appropriate, as recommended by the nomination and remuneration committee, within the overall limits as permissible under provisions of the Companies Act, 2013 and subject to approval of shareholders and other necessary approvals.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such 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.

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	62	102419070	99.9983
Voted against the resolution	5	1599	0.0016
Invalid/ Abstain votes	1	133	0.0001
Total	68	102420802	100.0000

The above resolution was passed with requisite majority.

Item No. 6: Approve the overall limits u/s 186 for Loans / Guarantees / Securities / Investment by the Company:

Type of Resolution: Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (a) give any loan to any person or other body corporate; (b) give any guarantee



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or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, upto an aggregate amount not exceeding Rs.400 Crores, notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary-for giving-loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.

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

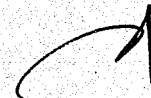
	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	62	102419070	99.9983
Voted against the resolution	5	1599	0.0016
Invalid/ Abstain votes	1	133	0.0001
Total	68	102420802	100.0000

The above resolution was passed with requisite majority.

Item No. 7: Raise funds through issue of Shares / Convertible Securities / ADR / GDR / FCCB'S / ECB'S etc:

Type of Resolution: Special Resolution

“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 reenactment 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, 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, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



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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, up to an aggregate of **US\$ 30 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."

"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."



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“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.

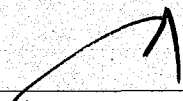
	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	62	102419070	99.9983
Voted against the resolution	5	1599	0.0016
Invalid/ Abstain votes	1	133	0.0001
Total	68	102420802	100.0000

The above resolution was passed with requisite majority.

Item No. 8: Approve and ratify the remuneration of Cost Auditors for the financial year 2018-19:

Type of Resolution: Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), the cost audit fees of Rs.10,000/- (Rupees Ten Thousand Only) to be paid 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 2018-19 be and is hereby ratified and approved.



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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.

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	63	102419203	99.9984
Voted against the resolution	5	1599	0.0016
Invalid/ Abstain votes	0	0	0.0000
Total	68	102420802	100.0000

The above resolution was passed with requisite majority.

Item No. 9: Approval of charges for service of documents on the shareholders:

Type of Resolution: Ordinary Resolution

“**RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any shareholder by the Company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the shareholders be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, director or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution”.

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

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	63	102419203	99.9984
Voted against the resolution	5	1599	0.0016
Invalid/ Abstain votes	0	0	0.0000
Total	68	102420802	100.0000

The above resolution was passed with requisite majority.



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After ensuring that all members and proxies participating in the poll had casted their votes, the Scrutinizer closed the poll at around 04.00 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: 28.09.2018
Place: Secunderabad


CHAIRMAN