Minutes of Postal Ballot process completed on 29th May, 2019.

Background:

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, the approval of shareholders was sought for passing Special Resolution for approving to Sell/Dispose off the Immovable Property in the name of Company Pursuant to Section 180(1)(a) of the Companies Act, 2013 through postal ballot process.

The Board of Directors of the Company in its meeting held on 16th April, 2019, appointed Mr. D S Rao of M/s. P S Rao & Associates, Practicing Company Secretaries as the Scrutinizer to receive and scrutinize the Ballot Forms received from the Members (including the votes cast through electronic means) and to conduct the Postal Ballot process in a fair and transparent manner. The Postal Ballot Notice dated 16th April, 2019 was dispatched to the Members of the Company on 27th April, 2019 in electronic & Physical mode.

The last date fixed for receipt of Postal Ballot Forms and e-voting was 28th May, 2019.

Mr. D S Rao, scrutinized all the postal ballot forms received from the members and votes cast through electronic means before 05:00 P.M. of 28th May, 2019 and submitted his report on 29th May, 2019. The Scrutinizer's Report is attached herewith.

Based on the Scrutinizer's Report the result of postal ballot process was announced at the registered office of the Company on 29th May, 2019 that the resolution has been duly passed with requisite majority.

The text of resolution duly approved by the Members is laid as under:

To Sell/ Dispose-off the Immovable Property in the name of Company pursuant to Section 180(1)(a) of the Companies Act, 2013- ***as a Special Resolution***

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock 3 Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the members be and is hereby accorded to Board of directors to sell / transfer / dispose off its immovable property located at Amangal, Polepally & Cherukur Villages, Ranga Reddy & Nagar Kurnool Districts, Telangana on "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company and on such terms and conditions as may be deem fit by the Board."

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“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board and to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.”

Place: Hyderabad
Date: 29.05.2019

M. B. Narayana Raju

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M B Narayana Raju
Whole Time Director