



BSL/SECTT/SE/C-31/2013-14/10/13

October 18, 2013

The Secretary
The BSE Limited
25th Floor, Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai – 400001.

The Vice President - Listing
National Stock Exchange of India Limited
Exchange Plaza
Bandra- Kurla Complex,
Mumbai- 400051.

Dear Sir/Madam,

Sub: Submission of Proceedings at Annual General Meeting held on September 19, 2013.

Ref: Clause 31(d) of Listing Agreement - SCRIP CODE: 533276 (BSLIMITED).

With reference to the cited subject, please find enclosed copy of Minutes of the Ninth Annual General Meeting of the Company held on September 19, 2013, duly signed by the Chairman.

Please take the above on record.

Thanking you,

Yours faithfully,

For BS Limited


(S. Mahipal Reddy)
Company Secretary



BS Limited

(Formerly BS TransComm Ltd.)

504, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034, Andhra Pradesh, India.
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BS LIMITED (Formerly known as BS TransComm Limited)

MINUTES OF THE NINTH ANNUAL GENERAL MEETING OF BS LIMITED (FORMERLY KNOWN AS BS TRANSCOMM LIMITED) HELD ON THURSDAY, THE 19TH DAY OF SEPTEMBER 2013 AT 2:30 PM AT OCCASIONS, HOTEL "BEST WESTERN" JUBILEE RIDGE, # 38&39, KAVURI HILLS, RD. NO. 36, JUBILEE HILLS, HYDERABAD, 500036 (A.P).

DIRECTORS PRESENT:

Mr. Rajesh Agarwal	-	Chairman & Managing Director (also a Member)
Mr. Rakesh Agarwal	-	Managing Director (also a Member)
Mr. Mukesh Agarwal	-	Whole Time Director (also a Member)
Mr. Mahesh Kumar Khara	-	Director
Mr. Gopalakrishnan Iyer	-	Director

SHAREHOLDERS PRESENT EITHER IN PERSON OR THROUGH PROXY:

Particulars	In Person	Through Proxy	Total	Shares	% to Share Capital
Promoters and Promoter Group	03	00	03	1,51,66,474	69.1695
Public:	116	06	122	2,758	0.0126
Total	119	06	125	1,51,69,232	69.1821

IN ATTENDANCE:

Mr. S. Mahipal Reddy - Company Secretary & Compliance Officer

Pursuant to Article 105 of the Articles of Association of the Company Mr. Rajesh Agarwal, Chairman of the Board, took the Chair.

The Chairman welcomed the members and thereafter introduced to the members, the Directors of the Board and the Secretary of the Company who were present on the dais along with the Chairman. He further stated that Dr. Subrata Kumar De, Chairman of the Audit Committee of the Board, was unable to make it to the Meeting, being out of the Country.

Thereafter the Chairman informed that 119 members representing 1,51,69,213 Equity Shares were present in person and 6 Proxies on behalf of Members holding 19 Shares were also present. As the necessary quorum was present, the Chairman declared the meeting to be in order and commenced the proceedings of the Ninth Annual General Meeting.

The Chairman announced that the Statutory Registers maintained under the Companies Act, 1956 and amendments thereof, as required to be made available at the Annual General Meeting were available for inspection by the Members at the venue during the continuation of the Meeting.

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The Chairman mentioned that the Companies Act, 1956 has been modified by the Government and the same is being implemented in phased manner. In the Phase I, 98 Sections of the Companies Act, 2013 have been brought into force with effect from September 12, 2013. He further requested the Members to suitably amend, wherever required, the Resolutions in the Notice which was sent to the Members earlier, with the new Section Numbers which came into force.

With the consent of the Members, the Notice, along with the Explanatory Statement, dated August 09, 2013 convening the Ninth Annual General Meeting, Audited Annual Accounts along with the Reports of Auditors and Directors thereon for the Financial Year ended March 31, 2013, previously circulated, were taken as read.

Thereafter, on request of the Chairman, the Company Secretary read out the Auditors' Report on the Financial Statements of the Company for the Financial Year ended March 31, 2013. The signed Auditors' Report was kept on the table throughout the Meeting.

Thereafter the Chairman took up the items of business *in seriatim*, as per the Notice of the Meeting.

ORDINARY BUSINESS

Resolution No. 1

ADOPTION OF THE AUDITED BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2013 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.

Before putting the resolution to vote by show of hands, the Chairman invited questions / suggestions from the members relating to Audited Annual Accounts.

The Members one after one expressed their contentedness towards the Company and appreciated the Management for the Performance of the Company during the Financial Year 2012-13 wherein the Company has declared an Interim Dividend and also proposed the Issue of Bonus Shares in the ratio of 1:1.

All the questions and queries which were raised by the Shareholders were suitably replied / clarified by the Chairman.

Thereafter, the following Resolution was proposed by Mr. Ramesh Shanker Golla (DP /Client ID: IN300610 / 10283189) and seconded by Mr. Mohd Anwarur Rahman Sufi (DP /Client ID: IN300020 / 10213067) as an **Ordinary Resolution**:

"RESOLVED that the Audited Balance Sheet of the Company as at March 31, 2013 the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon, as presented to the meeting, be and are hereby approved and adopted."

Thereafter, the Resolution was put to vote by show of hands and was passed **with requisite majority**.

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Resolution No. 2:

REAPPOINTMENT OF MR. MAHESH KUMAR KHERA AS DIRECTOR

The following Resolution was proposed by Mr. Srinivasu Lagisetty (DP / Client ID: 1202060000636961) and seconded by Mr. Shaik Ahmed (DP / Client ID: 1205140000072416) as an Ordinary Resolution:

"RESOLVED that Mr. Mahesh Kumar Khera, who retires by rotation in accordance with the provisions of Section 255 and 256 of the Companies Act, 1956 read with the Articles of Association of the Company, be and is hereby reappointed as a Director of the Company whose period of Office will be liable to retire by rotation."

Thereafter, the Resolution was put to vote by show of hands and was passed **Unanimously**.

Resolution No. 3:

APPOINTMENT OF STATUTORY AUDITORS.

The following Resolution was proposed by Mr. Raghuveer Rao Marneni (DP / Client ID: IN302679/ 31079733) and seconded by Mr. Kamal Kishore Jhawar (DP / Client ID: IN300239 / 11608345) as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 224 and 225 or any other applicable sections, if any, of the Companies Act, 1956, M/s. P. Murali & Co., Chartered Accountants, (bearing ICAI Registration No. 007257S) the retiring Auditors of the Company be and are hereby reappointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors."

Thereafter, the Resolution was put to vote by show of hands and was passed **Unanimously**.

SPECIAL BUSINESS

Resolution No. 4:

INCREASE OF AUTHORIZED CAPITAL OF THE COMPANY.

The following Resolution was duly proposed by Mr. M. V. Seetharam Reddy (DP / Client ID: 1201090000609338) and seconded by Mr. Praful Chavda (DP / Client ID: IN300394/10144803) as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 94 and other applicable provisions, if any, of the Companies Act, 1956, the Authorized Share Capital of the Company be and is hereby increased from the existing Rs. 30,00,00,000/- (Rupees Thirty Crore only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten only), to Rs. 50,00,00,000/- (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each, by creation of 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and that the Memorandum of Association and the Articles of Association be altered accordingly."

"RESOLVED FURTHER THAT pursuant to Section 16 and other applicable provisions, if any, of the Companies Act 1956, the existing Clause V of the Memorandum of Association of the

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Company be and is hereby altered by deleting of the same and substituting in place and stead thereof the following new Clause V:

- (V) *The Authorized Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."*

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

Thereafter, the Resolution was put to vote by show of hands and was passed **with requisite majority**.

Resolution No. 5:

ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY.

The following Resolution was duly proposed by Mr. L. Srinivasu (DP / Client ID: IN301022 / 20018798) and seconded by Mr. Mohd Anwarur Rahman Sufi (DP / Client ID: IN300020 / 10213067) as **Special Resolution**:

"RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the existing Article 3 of the Articles of Association of the Company be and is hereby altered by deleting of the same and substituting in place and stead thereof the following new Article 3:

3. *The Authorized Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association of the Company. The Company may from time to time by Ordinary Resolution increase its Authorised Share Capital by such sum and to be divided into Shares of such amount as may be specified in the resolution.*

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

Thereafter, the Resolution was put to vote by show of hands and was passed **Unanimously**.

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Resolution No. 6:

RAISE FUNDS THROUGH ISSUE OF FOREIGN CURRENCY CONVERTIBLE BONDS / GLOBAL DEPOSITORY RECEIPTS.

The following Resolution was duly proposed by Ms. Sarita Gupta (DP / Client ID: 1203520000031273) and seconded by Mr. Palukuru Venkata Bharatha Sarma (DP / Client ID: IN301820 / 10003112) as **Special Resolution**:

"RESOLVED THAT pursuant to Section 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956 ("Act") (including any statutory modification thereof) and subject to all applicable laws and regulations including but not limited to the Listing Agreements entered into with the Stock Exchanges where the Equity Shares of the Company are listed, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI-ICDR Regulations") as amended from time to time, Foreign Exchange Management Act, 1999 as amended including Foreign Exchange Management (Transfer or issue of Security by a person Resident outside India) Regulations, 2000 ("FEMA Regulations"), the issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme as amended, enabling provisions in the Memorandum and Articles of Association of the Company and also provisions of any other applicable rules, regulations, guidelines or laws and subject to any approval (s), consent(s), permission(s) or sanction(s) of the Ministry of Finance (Department of Economic Affairs) and of the Ministry of Commerce & Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance and the SEBI and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India ("GOI"), Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI") and / or any other appropriate authorities and subject to necessary approvals, consents, permissions and sanctions of the authorities concerned and subject to such conditions and permissions and / or sanctions which may be agreed to by the Board of Directors of the Company (herein after called the "Board" which term shall be deemed to include any Committee which the Board may have constituted or herein after constitute to exercise its power including the powers conferred by this resolution), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, issue, offer and allot (including with 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 as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, from time to time, on such terms and conditions as may be decided and deemed appropriate by the Board in its absolute discretion, in one or more tranches, by way of various offerings in Indian and/or international market, further Equity Shares, Foreign Currency Convertible Bonds, Global Depository Receipts, American Depository Receipts, Debentures / Bonds / Warrants or any combination of these securities and / or any other securities convertible into / exchangeable with equity shares (hereinafter referred to as "Securities"), whether rupee denominated or denominated in foreign currency, through public and/or private offerings or any combination thereof to any eligible person(s), including but not limited to Qualified Institutional Buyers in accordance with Chapter VIII of the SEBI ICDR Regulations or otherwise, foreign/ resident investors (whether institutions, incorporated bodies, individuals or otherwise) trusts/ Foreign Institutional Investors / Mutual Funds / Pension Funds/ Venture Capital Funds (foreign or Indian), Indian and / or multilateral Financial Institutions, Non-resident Indians, stabilizing agents, Banks and / or such other persons or entities including the general public) whether or not such investors are Members of the Company, through

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prospectus or any other offer document(s) or through any other mode as may be deemed appropriate by the Board, at such time or times as may be determined by the Board, at par or at such price or prices, and on such terms and conditions and in such manner as the Board may, in its absolute discretion, determine, subject to the applicable regulations / guidelines in force, provided however that the aggregate amount raised by the issue of aforesaid Securities shall not exceed United States Dollar ('US\$') 100 Million (approximately Rs. 600 Crores at the current exchange rate)."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid offer/issue of Securities may have all or any terms or combination of terms in accordance with the prevalent market conditions including but not limited to terms and conditions relating to payment of interest, Dividend, Premium on redemption at the option of the Company and/or the holders of the Securities including terms for offer/issue of additional equity shares or variation of the conversion price or the period of conversion of Securities into equity shares or terms pertaining to voting rights or option(s) for early redemption of Securities and the Board be and is hereby authorised to determine the form, terms, timing of the offer(s)/issue(s) including the class of investors, number of Securities to be issued and/or allotted in each tranche, offer/issue price, face value, premium amount on issue of issue/conversion of Securities, rate of interest, redemption period, listing on one or more Stock Exchanges in India or overseas as the Board may, in its absolute discretion, deem fit and to make and /or accept any modifications in the proposal as may be required by the appropriate authorities and to do all acts, deeds, matters and things as may be necessary and to settle any questions or difficulties that may arise in regard to the said offer(s)/issue(s) of Securities."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to issue allot such number of equity shares as may be required to be issued and allotted upon conversion of any Securities in accordance with the terms of the offering of such Securities, all such equity shares being pari-passu with the then existing shares of the Company in all respects as may be provided under the terms of the issue and in the offer document."

"RESOLVED FURTHER THAT the consent of the Company be and is hereby granted to the Board to secure, if necessary, all or any of the above securities to be issued, by the creation of mortgage and/or charge on all or any of the Company's immovable and /or movable assets, both present and future, in such form and manner and on such terms as may be deemed fit and appropriate by the Board."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution 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 absolute discretion, deem necessary or desirable or the determination of the terms thereof, including without limitation the entering into of underwriting, Marketing and Institution/ Trustee/ Agents and similar agreements with Merchant Bankers(s), Book Runner(s), Lead Manager(s), Co-Lead Manager(s), Manager(s), Advisor(s), Underwriter(s), Guarantor(s), Depository (ies), Custodian(s), Trustee(s), Stabilization Agent(s) and all such agencies as may be involved for managing, underwriting, marketing, listing thereof with any of the international/Domestic Stock Exchange(s) and trading, to issue placement documents and to sign all deeds, documents and writing and to remunerate the managers, underwriters and all other agencies/ Intermediaries by way of Commission, brokerage, fees and the like as may be involved or connected in such offering of Securities, with power on behalf of the Company to settle any

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question, difficulties or doubts that may arise in regard to any such offer, issue or allotment as it may, in its absolute discretion, deem fit and desirable without being required to seek any further consents or approval of the Company to the end and intent that the Shareholders of the Company shall be deemed to have given its approval thereto expressly by the authority of this resolution."

Thereafter, the Resolution was put to vote by show of hands and was passed **with requisite majority**.

Resolution No. 7:

ISSUE OF BONUS SHARES.

The Chairman requested the Members to take note of the following changes in the Notice and the Explanatory Statement which were circulated earlier to the Members:

In the Resolution:

- "Rs. 22,01,08,960/- (Rupees Twenty Two Crore One Lakh Eight Thousand Nine Hundred and Sixty Only)" to be read as "Rs. 22,42,96,090/- (Rupees Twenty Two Crore Forty Two Lakhs Ninety Six Thousand and Ninety Only)"
- "RESOLVED FURTHER THAT the Stock Options vested as on the Record Date under the Employee Stock Option Schemes be suitably adjusted." to be read as "RESOLVED FURTHER THAT the Stock Options granted and are in force as on the Record Date under the Employee Stock Option Schemes be suitably adjusted."

In the Explanatory Statement:

- "Rs. 22,01,08,960/- (Rupees Twenty Two Crore One Lakhs Eight Thousand Nine Hundred and Sixty Only)" to be read as "Rs. 22,42,96,090/- (Rupees Twenty Two Crore Forty Two Lakhs Ninety Six Thousand and Ninety Only)"
- "2,20,10,896 Equity Shares" to be read as "2,24,29,609 Equity Shares";
- "84,370 Stock Options vested as on the Record Date" to be read as "503,083 Stock Options granted as on the Record Date".

The Members noted the aforesaid changes and thereafter, the following Resolution was duly proposed by Mr. Praful Chavda (DP / Client ID: IN300394 / 10144803) and seconded by Mr. Krishna Gopal Gupta (DP / Client ID: IN301604 / 10800481) as **Special Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 1956, or any amendment or re-enactment thereof and Article 208 of the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("the Regulations") and subject to such other necessary approvals, consents, permissions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications as may be specified while according approvals, consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall be deemed to include any Committee thereof) to capitalize a sum not exceeding Rs. 22,42,96,090/- (Rupees Twenty Two Crore Forty Two Lakhs Ninety Six Thousand and Ninety Only) from the Securities Premium Account, General Reserves or any other permitted reserves / surplus of the Company as per the Audited Accounts of the Company for the

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Financial Year ended March 31, 2013, for the purpose of issue of Bonus Shares of Rs. 10/- (Rupees Ten Only) each, credited as fully paid-up to the holders of the Equity Shares of the Company whose names shall appear on the Register of Members on the 'Record Date' determined by the Board or a Committee thereof for the purpose, in the proportion of 1 (One) Bonus Equity Share of Rs. 10/- for every 1 (One) fully paid-up Equity Shares of Rs. 10/- each held and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the paid up Capital of the Company held by each such Member, and not as income."

"RESOLVED FURTHER THAT the Stock Options granted and are in force as on the Record Date under the Employee Stock Option Schemes be suitably adjusted."

"RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank pari passu in all respects with the fully paid-up Equity Shares of the Company as existing on the Record Date."

"RESOLVED FURTHER THAT the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company."

"RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus Shares and in the case of Members who hold Shares or opt to receive the Shares in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participants and in the case of Members who hold Equity Shares in certificate form, the share certificates in respect of the Bonus Shares shall be despatched, within such time as prescribed by law and the relevant authorities."

"RESOLVED FURTHER THAT the issue and allotment of the Bonus Shares to Non-Resident Members, Foreign Institutional Investors (FIIs) & other Foreign Investors, be subject to the approval of the Reserve Bank of India, as may be necessary."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such shares on the Stock Exchanges where the Securities of the Company are listed as per the provisions of the Listing Agreements with the concerned Stock Exchanges and other applicable guidelines, rules and regulations."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regard at any stage including at the time of listing of Bonus Shares as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

Thereafter, the Resolution was put to vote by show of hands and was passed **Unanimously**.

The business before the Ninth Annual General Meeting of the Company having been transacted, the Chairman thanked the Members present and declared the Meeting as concluded.

Date : October 16, 2013

Place : Hyderabad


CHAIRMAN

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