



08.04.2015

To,  
The Manager,  
Department of Corporate Relations,  
BSE Limited,  
PJ Towers, Dalal Street,  
Mumbai- 400001.

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051.

Dear Sir/Madam,

**Sub: Submission of Minutes of the Extra-Ordinary General Meeting**

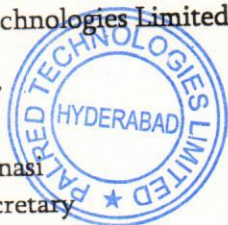
We refer to the above mentioned subject, we herewith submit to the Exchange copy of the proceedings/minutes of the Extra-Ordinary General Meeting of the Members of Palred Technologies Limited, held on 4<sup>th</sup> April, 2015, to approve the reduction of paid-up equity share capital to the extent of 60%.

This is for the information and records of the Exchange, please.

Thanking you,

Yours faithfully,  
For Palred Technologies Limited

  
Haritha Varanasi  
Company Secretary



Encl. as above

**PALRED TECHNOLOGIES LIMITED**

CIN NO. : L72200AP1999PLC033131

Plot No. 2, 8-2-703/2/B, Road No. 12, Banjara Hills, Hyderabad - 500 034.

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# MINUTES BOOK

MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF PALRED TECHNOLOGIES LIMITED HELD ON SATURDAY 4<sup>TH</sup> APRIL, 2015 AT 10:00 AM AT THE CORPORATE OFFICE OF THE COMPANY AT UMA PLAZA, NAGARJUNA HILLS, ROAD NO.1, BANJARA HILLS, HYDERABAD- 500034.

## Directors Present:

|                            |   |                                     |
|----------------------------|---|-------------------------------------|
| Mr. Palem Srikanth Reddy   | - | Chairman & Managing Director        |
| Mr. T.R. Sivarama Krishnan | - | Non- Executive Independent Director |

## Also Present

|                        |   |                           |
|------------------------|---|---------------------------|
| Ms. Haritha Varanasi   | - | Company Secretary         |
| Mr. Harish Naidu       | - | General Manager (Finance) |
| Mr. S. Sarveswar Reddy | - | Scrutinizer               |

## No. of members present

|           |   |    |
|-----------|---|----|
| In person | - | 64 |
| In proxy  | - | 4  |

Ms. Haritha Varanasi, Company Secretary welcomed Mr. Palem Srikanth Reddy, Chairman & Managing Director and Mr. T.R. Sivaramakrishnan, Non-Executive and Independent Director and the members to the Extra-Ordinary General Meeting.

The Chairman of the meeting and after ascertaining the requisite quorum, called the meeting to order.

With the consent of the members, the notice of the EGM has been taken as read.

The Chairman proceeded with the meeting and after discussions, the following resolution has been passed:

## Special Business:

To reduce the paid-up equity share capital of the Company to the extent of 60%.

"RESOLVED THAT pursuant to the provisions of Section 100 to 104 of the Companies Act, 1956 read with Section 52 and other applicable provisions, if any, of the Companies Act, 2013 read with Article 57 of the Articles of Association of the Company and pursuant to relevant rules of the Companies (Court) Rules, 1959 and subject to the Confirmation of the Hon'ble High Court of Telangana and/or Andhra Pradesh and other appropriate authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any of the concerned authorities, from time to time, while granting such approvals, consents, permissions or sanctions and which may be agreed by the Board of Directors of the Company, the issued, subscribed and paid-up Equity share capital of Rs. 195,184,850/- (Rupees Nineteen Crore Fifty One Lakhs Eighty Four Thousand Eight Hundred and Fifty Only) consisting of 39,036,970 (Three Crore Ninety Lakhs Thirty Six Thousand Nine Hundred and Seventy Only) Equity Shares of Rs. 5/- (Rupees Five Only) each fully paid-up be reduced to Rs. 78,073,940 (Rupees Seven Crore

CHAIRMAN'S INITIALS

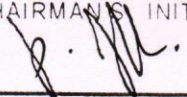
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Eighty Lakhs Seventy Three Thousand Nine Hundred and Forty Only) consisting of 15,614,788 (One Crore Fifty Six Lakhs Fourteen Thousand Seven Hundred and Eighty Eight Only) Equity Shares of Rs. 5/- (Rupees Five Only) each by reducing the paid-up capital to the extent of sixty percent which is in excess of the business requirements of the Company."

"RESOLVED FURTHER THAT Mr. Palem Srikanth Reddy, Chairman and Managing Director of the Company be and is hereby authorized to take all necessary steps for effecting the reduction of capital of the Company, including but not limited to:

- 1) To appoint advocate(s) in order to file and represent the Company before the Hon'ble High Court at Hyderabad for the State of Telangana and the State of Andhra Pradesh and/or such other authorities and to file the necessary applications, petitions, affidavits, pleadings for and on behalf of the Company and to apply and obtain certified copies of the orders, decrees, directions etc. that may be passed by the Hon'ble High Court at Hyderabad for the State of Telangana and the State of Andhra Pradesh and/or such other authorities courts and all such other documents as may be required for and on behalf of the Company;
- 2) To verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations, instruments, affidavits, applications, petitions, objections, consents, notices and writings whatsoever as may be usual, necessary, proper or expedite in all manners of documents, petitions, affidavits and applications in relation to the implementation of Reduction of Capital aforesaid;
- 3) To make such alterations, modifications or amendments in all the applications, petitions and other documents as may be required or necessary for complying with the requirements or conditions imposed by the Hon'ble High Court and/or any other appropriate authorities and to prepare and execute applications, petitions and file the same with the Hon'ble High Court and/or any other appropriate authorities and to do all such matters connected therewith, as may be directed by the Hon'ble High Court and/or other appropriate authorities, if any, and to appoint and retain services of such professionals as may be necessary in connection therewith including and to do all such acts, deeds, matters and things as may be required to bring the Reduction of Capital into effect;
- 4) To do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any questions or doubts or difficulty whatsoever that may arise, for the purpose of giving effect to the Reduction of Capital;
- 5) To accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid;
- 6) To produce all documents, matters or other evidence in connection with the matters aforesaid on all and any of other proceedings incidental thereto or arising thereat;
- 7) To make, prepare any applications, petitions, appeals and judges summons before any Court, Tribunal or Authorities;

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- 8) To file, submit with the Registrar of Companies, Regional Director, other statutory/regulatory authorities in India any forms, documents, affidavits through electronic media or any other computer readable media or manually to follow up the same;
- 9) To do all such acts, deeds and things, as may be necessary and incidental thereto, to appoint from time to time or generally such person(s) and any such substitute(s) or sub-delegation of powers conferred vide the above to any persons, as may be necessary, and to appoint another or other in his/her or their place, for the better and more effectual doing, effecting and performing all or any such matters and things as aforesaid to all intents and purpose to give effect to this resolution."

"FURTHER RESOLVED THAT the Scheme providing for Reduction of Capital of the Company, as submitted to the Stock Exchanges and as revised upon the observations by Securities and Exchange Board of India, be and is hereby approved."

"FURTHER RESOLVED THAT a copy of this resolution and/or scheme be submitted to the concerned authorities duly certified by the Managing Director of the Company."

The Chairman announced passing of the above resolution by poll and e-voting as submitted by the scrutinizer appointed for this purpose.

| Particulars        | EGM Poll | E-voting | % of voting |
|--------------------|----------|----------|-------------|
| Total votes polled | 279250   | Nil      | 100%        |
| Voted in favour    | 278188   | Nil      | 99.62%      |
| Voted against      | 1048     | Nil      | 0.38%       |
| Invalid votes      | 14       | Nil      | 0.00%       |

The Chairman, thereafter declared that the above Special Resolution was passed with requisite majority.

## 2. Declaration of results of the Postal Ballot/e-voting and EGM.

The Scrutinizer has submitted the results of postal ballot, e-voting and the poll conducted at the EGM to Mr. Palem Srikanth Reddy, Chairman of the Meeting. The Chairman after verifying the same has declared the results of the postal ballot, e-voting which was commenced from 4<sup>th</sup> March, 2015 to 3<sup>rd</sup> April, 2015, and the physical ballot conducted at the Extra-Ordinary General Meeting on 4<sup>th</sup> April, 2015. The results of the same are as follows:

| Res No. | Particulars                                                                     | Mode          | Votes in |         | Total Shares | Votes casted |           |
|---------|---------------------------------------------------------------------------------|---------------|----------|---------|--------------|--------------|-----------|
|         |                                                                                 |               | Favour   | Against |              | % For        | % Against |
| 1       | To reduce the paid-up equity share capital of the Company to the extent of 60%. | E-voting      | 18080075 | 2247    | 18082322     | 99.99%       | 0.01%     |
|         |                                                                                 | Postal Ballot | 0        | 0       | 0            | 0.00%        | 0.00%     |

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|  |  |                   |        |      |        |        |       |
|--|--|-------------------|--------|------|--------|--------|-------|
|  |  | Polling<br>at EGM | 278188 | 1048 | 279236 | 99.62% | 0.38% |
|--|--|-------------------|--------|------|--------|--------|-------|

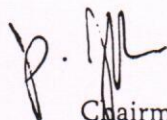
The Chairman after taking into consideration the consolidated voting results, has declared the proposed resolution of capital reduction as passed.

### 3. Vote of thanks

There being no other matter to be transacted, the meeting was concluded with a vote of thanks to the Chair.

Place: Hyderabad

Date: 06.04.2015

  
Chairman

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