

MINUTES OF THE PROCEEDING OF THE 18TH ANNUAL GENERAL MEETING OF THE MEMBERS OF RANKLIN SOLUTIONS LIMITED HELD ON WEDNESDAY, 30TH SEPTEMBER 2013, AT 10.00 A.M. AT HOTEL 1PLACE, P.R.R. EATATE, 2-22-298, BEHIND K.P.H.B BUSS STOP, HYDERABAD - 500072

PRESENT:

SRI. M.J.V.V.D. PRAKASH
MR. P. SREENIVAS
MR. J.V.V. V. RAGHAVA KUMAR

MR. M. SATISH KUMAR

MR. K. VIJAYA RAMA RAJU

: CHAIRMAN & MANAGING DIRECTOR
: DIRECTOR
: INDEPENDENT DIRECTOR
(ADDL.DIRECTOR)
: INDEPENDENT DIRECTOR
(ADDL. DIRECTOR)
: INDEPENDENT DIRECTOR
(ADDL. DIRECTOR)

IN PRESENCE

Mr P. S. Naga Raju

: Statutory Auditors

As per the Attendance Register.

63 members were present in person and proxies representing 2 Members were also in attendance.

CHAIRMAN & QUORUM

Mr. M.J.V.V.D. Prakash took the Chair and ascertained that the requisite quorum was present and commenced the proceedings of the meeting as per the agenda.

NOTICE, AUDITOR'S REPORT AND CHAIRMAN'S ADDRESS

With the approval of the Members, the Notice convening the 14th Annual General Meeting was taken as read. The Auditors Report was read.

The Chairman after his briefing on the performance of the Company briefly explained to the members about the general scenario of the software industry and new developments being taken place in the global markets and its effect on Indian Companies. He also informed the members about the new facilities and hoped for better performance of the Company.

Thereafter, the Chairman asked the permission of members to take-up the agenda items and requested them to put-forward any queries if they had on the respective items and he gave explanation to queries raised by the members.

For RANKLIN SOLUTIONS LTD.


Managing Director



After that the members passed the following resolutions:

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS

MR. M.J.V.V.D Chairman informed the members that the Balance Sheet as on 31.03.2013 and Profit and Loss Account for the year ended on that date, needs be considered and adopted, a copy of which is circulated to the members earlier.

After discussions the following resolution was passed adopting the Balance Sheet and Profit and Loss Account.

The Chairman requested someone to propose and someone to second the following resolution:

“RESOLVED THAT the Balance Sheet as on 31.03.2013 and Profit and Loss Account as on that date, along with the Directors’ and Auditors’ Report, copy of which is circulated earlier to the members be and is hereby considered, adopted and approved.”

The resolution was proposed by Mr. Gyothi G and seconded by Mr. V Manikyala Rao and the resolution was passed unanimously.

2. REAPPOINTMENT OF MR. M. SATISH KUMAR AS A DIRECTOR

The Chairman requested someone to propose and someone to second the following resolution.

“RESOLVED THAT pursuant to the provisions of Section 256 of the Companies Act, 1956 Mr. M. Satish Kumar be and is hereby reappointed as Director of the Company.”

The resolution was proposed by Mr P Srinivasa Rao and seconded by Mr. Chandrasekhar N and the resolution was passed unanimously.

3. APPOINTMENT OF AUDITORS

“RESOLVED THAT M/s. P.S. Nagaraju & Co., Chartered Accountants be and are hereby Appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.”

The resolution was proposed by Mr. Venkata Naresh Majeti and seconded by Mr. J K Prasad and the resolution was passed unanimously.

For RANKLIN SOLUTIONS LTD

M. Prakash
Managing Director

SPECIAL BUSINESS:**5. APPOINTMENT OF MR. P. SREENIVAS AS DIRECTOR**

The Chairman requested someone to propose and someone to second the following resolution.

“RESOLVED THAT **Mr. P. Sreenivas**, who was co-opted as an Additional Director of the Company by the Board of Directors and holds office in terms of Section 260 of the Companies Act, 1956 (“the Act”), upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member Under Section 257 of the Act proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, liable to retire by rotation.”

The resolution was proposed by Mr. Nipun Gaba and seconded by Mr Venkat Mohan Jambat and the resolution was passed unanimously.

VOTE OF THANKS

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

Place: Hyderabad
Date: 30.09.2013

**CHAIRMAN**