SURANA TELECOM AND POWER LIMITED
5TH FLOOR, SURYA TOWERS,
S.P. ROAD, SECUNDERABAD – 500 003

MINUTES OF 23RD ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON SATURDAY, 29TH SEPTEMBER, 2012 AT 2.30 P.M. AT TAJ TRISTAR, 1-1-40, SEVEN HILLS, SAROJINI DEVI ROAD, SECUNDERABAD-500003

DIRECTORS PRESENT:

01. SHRI NARENDER SURANA - CHAIRMAN
02. SHRI NIRMAL KUMAR JAIN - DIRECTOR
03. SHRI VENKATA SUBBAIAH - DIRECTOR
04. DR. R.N. SREENATH - DIRECTOR
05. SHRI DEVENDRA SURANA - DIRECTOR

IN ATTENDANCE

Shri G Ganesh - Statutory Auditors
Smt Vinamrata Jodhani - Company Secretary

MEMBERS PRESENT:

49 Members including 2 directors who are also members attended in person and 13 Members through proxies were present.

After ascertaining that the requisite members were present to form the quorum, Shri Narender Surana, Chairman of the Company, declared that the meeting is in order. Chairman welcomed all the shareholders, proxies and invitees to the 23rd Annual General Meeting (AGM) and delivered speech to the members.

With the consent of the Members, the notice dated 30th July, 2012 convening the meeting and the Director's report for the year 2011-12 was taken as read. Thereafter, the Chairman requested Smt. Vinamrata Jodhani, Company Secretary to read out the Auditors Report and the same was read.

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.

CHAIRMAN'S INITIALS

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Item No. 1 of the notice regarding the adoption of Audited Balance Sheet as at 31st March, 2012 and Profit & Loss Account for the year ended 31st March, 2012 and the Reports of Directors and the Auditors was taken up for consideration.

Thereafter, the Company Secretary invited the suggestions/comments and queries from the members. The queries were responded by Chairman.

The following Ordinary Resolution was proposed by Shri Ramesh Shankar Golla (DP ID: 300610 /Client ID:10283189) and seconded by Shri Uday Kumar Joshi (DP ID: IN302902 /Client ID: 42861236)

"**RESOLVED THAT** the Audited Balance Sheet as at 31st March, 2012 and the Profit & Loss Account for the year ended 31st March, 2012 together with the Directors' Report and Auditors' Report thereon be and are hereby received and adopted."

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 2 of the notice regarding declaration of dividend was taken up for consideration.

The following Ordinary Resolution was proposed by Shri Shantilal C Shah (DP ID: 38400/Client ID: 1203840000139995) and seconded by Shri T Chandra Sekhar (DP ID:38400/ Client ID:1203840000080743)

"**RESOLVED THAT** Dividend at the rate of 10% on the Equity Share Capital of the Company for the financial year ended 31st March, 2012 be and is hereby declared for payment to those shareholders whose names appear in the Register of Members as on 26th day of September 2012".

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously

Item No. 3 of the Notice regarding Appointment of Director in place of Shri D Venkatasubbiah, Director retiring by rotation and who offered himself for re-appointment was taken up for consideration.

The following Ordinary Resolution was proposed by Shri N P Ranga Rao (DP ID: 10900 Client ID: 1201090001453191) and seconded by Shri S Krishnamurthy (Folio No: STL0008239)

"**RESOLVED THAT** Shri D Venkatasubbiah, Director of the Company retiring by rotation at this Annual General Meeting be and is hereby re-appointed as Director of the Company".

CHAIRMAN'S INITIALS

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 4 of the notice regarding appointment of a Director in place of Dr. R N Sreenath, Director retiring by rotation and who offered himself for re-appointment, was taken up for consideration.

The following Ordinary Resolution was proposed by Shri Lalit Kumar Baid (DP ID: IN300020/Client ID: 10282714) and seconded by Shri Deekonda Surender (DP ID: IN300394 /Client ID: 14361257)

"RESOLVED THAT Dr. R N Sreenath, Director of the Company retiring by rotation at this Annual General Meeting be and is hereby re-appointed as Director of the Company".

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 5 of the notice regarding the re-appointment of M/s. Sekhar & Company, Chartered Accountants, as Auditors was taken up for consideration.

The following Ordinary Resolution was proposed by Shri J V Ganesh Kumar, Authorised Representative of M/s. Surana Infocom Private Limited (DP ID:30700 Client ID:1203070000102957) and seconded by Smt. K Bharathi (DP ID: 30700/Client ID: 1203070000006114)

"**RESOLVED THAT** M/s. Sekhar & Co., Chartered Accountants, (Registration No. 003695-S), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 6 of the notice regarding the appointment of Shri N Rajan Francis as Whole-time Director was taken up for consideration.

The following Ordinary Resolution was proposed by Shri M Naresh Kumar (DP ID: IN302324 Client ID:10332143) and seconded by Smt. K Bharathi (DP ID: 30700/Client ID: 1203070000006114)

"RESOLVED THAT Shri N. Rajan Francis, who was appointed as an Additional Director with effect from 30.07.2012 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and Article 85 of Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a Member in writing, under

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Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company."

RESOLVED FURTHER THAT pursuant to the provisions of sections 198, 269, 309, 310 and Schedule XIII and other applicable provisions of the Companies Act, 1956, Shri N Rajan Francis be and is hereby appointed as Whole time Director of the Company for a period of 3 years w.e.f 30.07.2012 upto 29.07.2015 in the scale of Rs. 21500-2000-25500.

RESOLVED FURTHER THAT Shri N Rajan Francis, shall also 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 Shri Narender Surana, Director be and is hereby authorised to file e-form 32 and any other necessary forms with Registrar of Companies, A.P. by applying his digital signature thereto and do all such acts, deeds and things as may be necessary to give effect to this resolution."

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 7 of the notice regarding increase in the limits of the Board for creation of charge/mortgage on the assets of the Company U/s. 293(1)(a) was taken up for consideration.

The following Ordinary Resolution was proposed by Shri Ramesh Shankar Golla (DP ID: 300610 /Client ID:10283189) and seconded by Shri J V Ganesh Kumar, Authorised Representative of M/s. Surana Infocom Private Limited (DP ID:30700 Client ID:1203070000102957)

"RESOLVED THAT pursuant to the provisions of section 293 (1) (a) and other applicable provisions of the Companies Act, 1956, consent of the company be and is hereby accorded to the Board of Directors of the company for mortgaging and/or charging on such terms and conditions and at such time or times, and in such form and manner, as it may think fit, the whole or substantially the whole of the company's any one or more or all the undertakings, including the present and/or future properties and undertakings of the company as the case may be in favor of the lenders for the loans up to an aggregate value not exceeding Rs.100 crores to secure the loans raised/to be raised by the company upon the terms and conditions as may be decided by the Board of Directors of the company from Banks/Financial and/or other institutions, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and other monies including any increase as a result of devaluation/revaluation of the aforesaid Financial Assistance

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under the respective documents entered into/to be entered in to by the Company in respect of the said Loans.

RESOLVED FURTHER THAT the securities to be created by the company as aforesaid may be created either subject to the charges already created or subservient to other existing charges or rank as second charge or rank pari-passu with the mortgages and/or charges already created or to be created in future by the company or in such other manner and ranking as may be thought expedient by the Board of Directors of the Company as may be agreed to between the concerned parties and the institutions."

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 8 of the Notice regarding increase in borrowing powers of the board u/s. 293(1) (d) was taken up for consideration.

The following Ordinary Resolution was proposed by Shri N P Ranga Rao (DP ID: 10900 Client ID: 1201090001453191) and seconded by Smt. B Savithri (DP ID: IN302734 Client ID: 10043899)

"**"RESOLVED THAT** pursuant to section 293 (1) (d) and other applicable provisions, if any of the Companies Act, 1956, the consent of the company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time, as they may think fit, any sum or sums of money on such terms and conditions as the board my deem fit, not withstanding that the monies to be borrowed together with the monies already borrowed by the company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate, for the time being, of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose provided however, the total amount so borrowed shall not exceed Rs. 100 crores."

On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

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: 05.10.2012
Place: Secunderabad

CHAIRMAN

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