

MINUTES BOOK

SURANA VENTURES LIMITED
REGD. OFFICE: 5TH FLOOR, SURYA TOWERS,
S P ROAD, SECUNDERABAD - 500 003

**MINUTES OF 6TH ANNUAL GENERAL MEETING OF THE MEMBERS OF
THE COMPANY HELD ON SATURDAY 29TH DAY OF SEPTEMBER, 2012
AT 11.30 A.M. AT TAJ TRISTAR, 1-1-40, SEVEN HILLS, SARAJINI DEVI
ROAD, SECUNDERABAD-500003.**

DIRECTORS PRESENT:

- | | |
|-----------------------------|--------------------------------|
| 01. SHRI G M SURANA | - CHAIRMAN |
| 02. SHRI NARENDER SURANA | - MANAGING DIRECTOR |
| 03. SHRI DEVENDRA SURANA | - DIRECTOR |
| 04. SHRI R SURENDER REDDY | - DIRECTOR |
| 05. SHRI O.SWAMINATHA REDDY | - DIRECTOR |
| 06. SHRI S R VIJAYAKAR | - DIRECTOR |
| 07. SHRI MANISH SURANA | - DIRECTOR FINANCE & TECHNICAL |
| 08. Dr. R N SREENATH | - DIRECTOR |

IN ATTENDANCE

- | | |
|--------------------------|----------------------|
| Shri G Ganesh | - Statutory Auditors |
| Shri Biswaranjan Subudhi | - Company Secretary |

MEMBERS PRESENT:

45 Members including 4 directors who are also members attended in person and 16 Members through proxies were present.

After ascertaining that the requisite members were present to form the quorum, Shri G. M. Surana, Chairman of the Company, declared that the meeting is in order. Chairman welcomed all the shareholders, proxies and invitees to the 6th Annual General Meeting (AGM) and requested Shri Narender Surana to apprise the members on the performance of the Company during the year under review and the future project initiatives.

Shri Narender Surana thanked the Chairman and briefed the members on the Company's performance and the future project initiatives of the Company

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

MINUTES BOOK

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 suggestions/comments/queries were invited from the members. With the permission of the Chairman, the queries were responded by Shri Narender Surana, Managing Director of the Company.

The following Ordinary Resolution was proposed by Shri Y Vidya Sagar (DP ID: 1203600001516654) and seconded by M/s. Surana Infocom Private Ltd. Represented by Shri J V Ganesh Kumar (DP ID: IN301022 Client ID: 21457959)

"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 Mallesham Gajala (Folio No. SVL0001089) and seconded by M/s. Surana Telecom and Power Ltd. Represented by Shri Hari Mohan Reddy (DP ID: 1203070000102976).

"RESOLVED THAT Dividend at the rate of 5% 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".

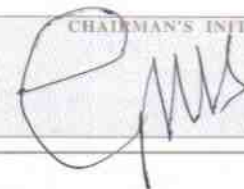
On being put to vote by show of hands, the Chairman declared that above Ordinary Resolution was passed unanimously.

Item No. 3 of the notice regarding appointment of a Director in place of Shri G M Surana, Director retiring by rotation and who offered himself for re-appointment, was taken up for consideration.

The following Ordinary Resolution was proposed by Shri M Mallesham (DP ID: 1205450000152093) and seconded by M/s. Surana Infocom Private Ltd. Represented by Shri J V Ganesh Kumar (DP ID: IN301022 Client ID: 21457959).

"RESOLVED THAT Shri G M Surana, 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



MINUTES BOOK

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 T C S Krishna Kumar (DP ID: 1203840000080743) and seconded by Shri Shiv Prakash (DP ID: IN301397 Client ID: 10013074)

"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 reappointment of M/s. Sekhar & Company, Chartered Accountants, as Auditors was taken up for consideration.

The following resolution was proposed as an Ordinary Resolution by Shri Y Vidya Sagar (DP ID: 1203600001516654) and seconded by Smt. Satyavathi Gouti (DP ID: IN301696 Client ID: 12266970)

"RESOLVED THAT M/s. Sekhar & Co., Chartered Accountants, (Registration No. 003695S), 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 re-appointment of Shri Manish Surana as Executive Director of the Company was taken up for consideration.

The following Ordinary Resolution was proposed by Shri T C S Krishna Kumar (DP ID: 1203840000080743) and seconded by Shri Shiv Prakash (DP ID: IN301397 Client ID: 10013074)

"RESOLVED THAT in partial modification to the Resolution No. 11 passed by the Members at the 4th Annual General Meeting held on 10th August 2010 regarding the appointment and terms of remuneration of Shri Manish Surana as Executive Director in accordance with the provisions of Sections 198, 269, 309 and Schedule XIII and

CHAIRMAN'S INITIALS



MINUTES BOOK

other applicable provisions, if any, of the Companies Act, 1956 (including any Statutory modification or re-enactment thereof for the time being in force), the terms of appointment of Shri Manish Surana as "Director – Finance & Technical" of the Company be and is hereby revised and that he be appointed for a period of 3 years with effect from 28.01.2012 upto 27.01.2015 and be entitled to remuneration package as below

1. SALARY:

Rs. 2,00,000/- per month in the scale of Rs. 2,00,000 – 50,000- 3,00,000/- per month

2. PERQUISITES:

In addition to salary as above, Shri Manish Surana shall be entitled to perquisites as under:

Category 'A'

i) Medical Reimbursement:

Expenses actually incurred for Shri Manish Surana and his family shall be reimbursed subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.

ii) Leave Travel concession:

For Shri Manish Surana and his family once in a year incurred in accordance with any rule specified by the Company.

iii) Club Fees:

Fees of clubs subject to a maximum of two clubs, provided no life membership or admission fee shall be paid.

iv) Personal Accident Insurance:

Premium not to exceed Rs.1,000/- per annum.

Explanation: For the purpose of Category 'A', family means the spouse, dependent children and dependent parents of the Executive Director.

Overall Limit: The monetary value of perquisites listed in Category 'A' at 2(i), (ii), (iii) and (iv) above shall not exceed an amount equal to the annual salary.

Category 'B'

i) Provident and Superannuation Fund:

Contribution to the Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act. This will not be included in the computation of the ceiling on perquisites.

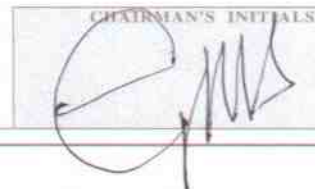
ii) Gratuity:

Gratuity payable shall not exceed one half month's salary for each completed year of service.

Category 'C'

i) Provision of Car and Telephone:

CHAIRMAN'S INITIALS



MINUTES BOOK

Shri Manish Surana shall be entitled to a motor car for use on Company's business and telephone at residence. However, use of car for private purpose and personal long distance calls on telephone shall be billed by the Company to Shri Manish Surana.

3. COMMISSION:

In addition to salary and perquisites as above, Shri Manish Surana shall be entitled to commission at the rate of 1% of the net profits of the Company computed in the manner laid down under Section 309(5) of the Companies Act, 1956, subject to the overall ceiling laid down in Section 198 and Section 309 of the Companies Act, 1956.

4. MINIMUM SALARY:

Where in any financial year, during the currency of tenure of Shri Manish Surana, the Company has no profits or its profits are inadequate, the Company shall pay to Shri Manish Surana remuneration by way of salary and perquisites not exceeding the limits specified herein under Part -II Section II of Schedule -XIII of the Companies Act, 1956 including any statutory modifications thereof for the time being in force.

5. OTHER BENEFITS:

- i) Shri Manish Surana shall be entitled to reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's Business.
- ii) He will not be eligible for any sitting Fees for attending the Company's Board/Committee Meetings.

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 the Appointment of Shri Harish Nair as Director of the Company was taken up for consideration.

The following Ordinary Resolution was proposed by M/s. Surana Telecom and Power Ltd. Represented by Shri Hari Mohan Reddy (DP ID: 1203070000102976) and seconded by Smt. C S Lakshmi(DP ID: IN300360 Client ID: 10165042).

"RESOLVED THAT Shri Harish Nair, who was appointed as an Additional Director with effect from 28.07.2012 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and Article 53(e) of Article 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 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."

CHAIRMAN'S INITIALS



MINUTES BOOK

RESOLVED FURTHER THAT Shri Narender Surana, Managing Director & Shri Devendra Surana Director be and are hereby severally authorized to file E-Form 32 with the Registrar of Companies, Andhra Pradesh in accordance with the provisions of Companies Act, 1956 by applying his digital signature thereto."

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 Manish 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

CHAIRMAN'S INITIALS