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CERTIFIED TRUE COPY OF MINUTES OF EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF UJAAS ENERGY LIMITED HELD ON THURSDAY, THE 14TH AUGUST, 2014 AT 03.30 P.M. AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT NRK BUSINESS PARK, VIJAY NAGAR SQUARE, INDORE. (M.P.) - 452010

PRESENT

1. S.S. MUNDRA	CHAIRMAN & MANAGING DIRECTOR / MEMBER
2. VIKALP MUNDRA	JT. MANAGING DIRECTOR / MEMBER
3. ANURAG MUNDRA	JT. MANAGING DIRECTOR / MEMBER
4. AARTI JHAVERI	DIRECTOR
5. NILESH RATHI	DIRECTOR
6. NARENDRA BELI	DIRECTOR / MEMBER
7. SANTOSH MUCHHAL	DIRECTOR
8. RAJIVA SRIVASTAVA	DIRECTOR

ALSO PRESENT

Mr. K Subramanya	Advisory to the Board
Mr. Avinash Baxi	Statutory Auditor - Chartered Accountant
Ms. Monika Choukse	Company Secretary

28 other members were present in person.

CHAIRMAN

Mr. Shyam Sunder Mundra, took the Chair and welcomed the members of the Company to the Extra-Ordinary General Meeting of the Company.

QUORUM

The Company Secretary, Ms. Monika Choukse informed the Chairman that the requisite quorum was present. The Chairman then called the meeting to order and desired to commence the businesses as set out in the Notice calling the Extra-Ordinary General Meeting.

THE NOTICE

The notice calling the Extra-Ordinary General Meeting was read by the Chairman.

BUSINESS OF THE MEETING

The following business was transacted at the Meeting:

SPECIAL BUSINESS:**ITEM NO.1: TO OFFER, CREATE, ISSUE AND ALLOT FURTHER SECURITIES OF THE COMPANY:**

The Chairman took the matter of to offer, create, issue and allot further securities of the Company in the prescribed way.

Mr. Apurva Doshi proposed the following Resolution to be passed as a *Special Resolution* which was seconded by Mr. Prem Narayan Rathore.

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"RESOLVED THAT pursuant to the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof), the Companies (Prospectus and Allotment of Securities) Rules, 2014, all other applicable Rules made under Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time, (SEBI ICDR Regulations), the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000, as amended from time to time, and the enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into by the Company with each of the stock exchanges where the equity shares of the Company are listed, and such other statutes, notifications, circulars, rules and regulations as may be applicable and relevant and subject to requisite approvals, consents, permissions and/or sanctions of the Securities and Exchange Board of India, the stock exchanges, the Foreign Investment Promotion Board, the Reserve Bank of India, the Ministry of Finance, the Ministry of Industry, the Ministry of Commerce and such other ministries / departments of the Government of India, and all such other authorities or institutions as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction, which may be agreed to by the Board of Directors of the Company (the **Board**, which term shall be deemed to include the Management Committee of the Board constituted or any other committee which may be constituted to exercise its powers including the powers conferred hereunder), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to offer, create, issue and allot (including any provisions for allotment on firm/competitive basis as may be permitted) from time to time, in one or more tranches, in the course of domestic/international offerings, with or without an over-allotment option, whether rupee denominated or denominated in foreign currency, such number of equity shares, non-convertible debentures, convertible debentures subject to SEBI guidelines, Foreign Currency Convertible Bonds (FCCBs), Global Depository Receipts (GDRs) or American Depository Receipts (ADRs), convertible warrants or any other instrument convertible into any class of equity shares or any combination thereof through Further Public Offer, Rights Issue, Preferential Offer, Private Placement or through Commercial paper subject to guidelines issued by Reserve Bank of India for such an issue, as may be deemed fit by the Board in one or more tranches, to all eligible investors including but not limited to members, promoters, directors or their relatives/associates, Indian public, Bodies Corporate, employees, Qualified Institutional Buyers, Mutual Funds, Venture Capital Funds, Banks and other institutional investors, Non- Resident Indians, Overseas Corporate Bodies, Foreign Institutional Investors, Foreign Venture Capital Investors, Foreign Nationals, etc but not later than 60 months from the date of allotment (hereinafter collectively referred to as **Securities**), or any combination thereof, for up to an aggregate amount of Rs.500 crores (or equivalent thereof in one or more foreign currency), inclusive of premium of such issue and allotment of securities may be made in one or more tranches, in such manner and on such terms and conditions as may be determined by the Board at the time of the issue and allotment of such securities and such Securities may be issued at a discount of upto 5% (or more as may be prescribed under SEBI Regulations), on the price determined in accordance with the pricing formula."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion or exchange of the Securities as may be necessary in accordance with the terms of the offering, all such shares ranking *pari passu* with the existing equity shares of the Company in all respects including dividend and the equity shares of the Company to

INITIALS

16

HELD AT ON TIME

be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company."

"RESOLVED FURTHER THAT the relevant date for determining the pricing of the equity shares (or of the underlying equity shares) proposed to be issued, in accordance with the provisions of the SEBI Regulations shall be, in case of issuance of equity shares of the Company, the date of the meeting in which the Board of the Company or the Committee of Directors duly authorised by the Board of the Company decides to open the proposed issue and in case of issuance of convertible securities which are convertible/ exchangeable into equity shares of the Company at a later date either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for equity shares of the Company."

"RESOLVED FURTHER THAT the allotment of Securities or a combination of Securities shall be completed within a period of twelve months from the date of passing of this resolution or such other time as may be allowed under SEBI Regulations and further the Securities shall not be eligible to be sold for a period of twelve months from the date of allotment except on a recognized stock exchange or as prescribed under SEBI Regulations."

"RESOLVED FURTHER THAT the number and/or conversion price in relation to equity shares that may be issued and allotted on conversion, if any, of the Securities that may be issued through the 'Qualified Institutions Placement' in accordance with the SEBI Regulations and also through Foreign Currency Convertible Bonds (FCCBs), Global Depository Receipts (GDRs) or American Depository Receipts (ADRs), shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, split and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed, subject to applicable law."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, escrow banks, trustees, bankers, advisors and all such agencies and intermediaries as may be involved or concerned in such offerings of the Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc. with Lead Manager(s) and to seek the listing of such securities."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to form a Fund Raising Committee of the Board and to delegate all or any of its power to the Fund Raising Committee of the Board to give effect to the aforesaid resolutions and is authorised to take such steps and to do all such acts, deeds, matters and things and

INITIALS

HELD AT ON TIME

accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of equity shares and / or Securities."

"RESOLVED FURTHER THAT Mr. Anurag Mundra and Mr. Vikalp Mundra, Jt. Managing Directors and Ms. Monika Choukse, Company Secretary of the Company be and are hereby jointly and / or severally authorised to do all such acts, deeds and things as may be necessary for giving effect to this resolution, whether incidental or ancillary thereto."

The Chairman put the motion for voting and by show of hands the resolution was carried unanimously as a Special Resolution.

VOTE OF THANKS

Mr. Anurag Mundra gave a vote of thanks to the Chair, the Directors and the members of the Company and then the meeting was concluded.

Place: INDORE

Date:


CHAIRMAN

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