



SURANA TELECOM AND POWER LTD.

(formerly Surana Telecom Ltd.)

ISO 9001-2000 Certified Company

5th Floor, Surya Towers,

Sardar Patel Road,

Secunderabad - 500 003. A.P., India.

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STPL/SECT/ 122 /10-11

28th September, 2010

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra - Kurla Complex,
Bandra (E)
MUMBAI - 400 023.

Dear Sir,

Sub: Proceedings of the Annual General Meeting - Reg
Ref : Clause 31(d) of the Listing Agreement

With reference to the above, we herewith forward Certified copy of the minutes of Annual General Meeting of the Company for the year 2009-10 held on 24th day of September, 2010 at 11.30 a.m. at Kamat Lingapur Hotel, 1-10-44/2, Chikoti Gardens, Begumpet, Hyderabad- 500 016.

The above information may kindly be taken on Record.

Thanking you,

Yours faithfully,

For **SURANA TELECOM AND POWER LIMITED**

PAVANI AKILLA
COMPANY SECRETARY

Encl: A/a



MINUTES BOOK

SURANA TELECOM AND POWER LIMITED
2nd FLOOR, SURYA TOWERS,
S.P. ROAD, SECUNDERABAD – 500 003

**MINUTES OF 21ST ANNUAL GENERAL MEETING OF THE MEMBERS OF
THE COMPANY HELD ON FRIDAY, THE 24TH SEPTEMBER, 2010 AT 11.30
A.M. AT KAMAT LINGAPUR HOTEL, 1-10-44/2, CHIKOTI GARDENS,
BEGUMPET, HYDERABAD- 500 016.**

DIRECTORS PRESENT:

- | | |
|------------------------------|-----------------------|
| 01. Shri G M Surana | - Chairman |
| 02. Shri Nirmal Kumar Jain | - Director |
| 03. Shri Venkata Subbaiah | - Director |
| 04. Dr. R.N. Sreenath | - Director |
| 06. Shri. Narender Surana | - Director |
| 07. Shri. Devendra Surana | - Director |
| 08. Shri Sanjay Kumar Sanghi | - Whole-Time Director |

IN ATTENDANCE:

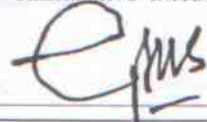
- | | |
|-------------------|----------------------|
| Shri G Ganesh | - Statutory Auditors |
| Smt Pavani Akilla | - Company Secretary |

MEMBERS PRESENT:

63 Members including 3 directors who are also members attended in person and 10 Members through proxies were present at the 21st Annual General Meeting of the Company.

1. Shri G. M. Surana, Chairman of the Company, presided as the Chairman of the Meeting.
2. The Quorum being present, the Chairman declared the meeting to be in order and extended warm welcome to the Members at the 21st Annual General Meeting and delivered speech to the members.
3. The Notice dated 7th August, 2010, calling the Annual General Meeting, as circulated to all the Members, was taken as read.
4. The Directors' Report for the year 2009-2010, already circulated to all the Members along with the notice, was also taken as read. The Company Secretary read the Auditors' Report for the year 2009-10 together with the annexure thereto to the Shareholders.

CHAIRMAN'S INITIALS



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Item No. 1 of the notice regarding the adoption of Annual Accounts was taken up for consideration. The following resolution was proposed as Ordinary Resolution by Shri Shujath Ali Khan and was seconded by Shri Navathu Yadagiri

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2010 and the Profit & Loss Account for the year ended 31st March, 2010 together with the Directors' Report and Auditors' Report thereon be and are hereby received and adopted."

The above resolution was put to vote and was passed unanimously.

5. **Item No. 2** of the notice regarding declaration of dividend was taken up for consideration. The following resolution was proposed as Ordinary Resolution by Shri K. Vasudeva Rao and seconded by Shri Arihant Rakhecha.

"RESOLVED THAT dividend at the rate of 10% on the Equity Share Capital of the Company for the Financial year ended 31st March, 2010 be and is hereby declared for payment to those shareholders whose names appear in the Register of Members as on 24th day of September 2010."

The above resolution was put to vote and was passed unanimously.

6. **Item No. 3** 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 resolution was proposed as Ordinary Resolution by Shri Shaik Ahmed and seconded by Shri L. Srinivas

"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."

The above resolution was put to vote and was passed unanimously.

7. **Item No. 4** of the notice regarding the re-appointment of M/s. Sekhar & Company, Chartered Accountants, as Auditors was taken up for consideration. The following resolution was proposed as Ordinary Resolution by Shri Shaik Ahmed and seconded by Shri Wali ur Rahman Sufi Mohammad.

"RESOLVED THAT pursuant to Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Sekhar & Co., Chartered Accountants, Secunderabad, be and are hereby re-appointed as Auditors of the Company to hold Office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors of the Company in addition to reimbursement of out of pocket expenses in connection with the audit of the accounts of the Company."

CHAIRMAN'S INITIALS


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The above resolution was put to vote and was passed unanimously.

8. The 5th item of the Notice regarding the appointment of Shri Sanjay Kumar Sanghi as the Director of the Company was taken up for consideration. The following resolution was proposed as Ordinary Resolution by Shri N. P. Ranga Rao and seconded by Shri M. Raghuvver Rao

"RESOLVED THAT Shri Sanjay Kumar Sanghi, who was appointed as an Additional Director at the meeting of Board of Directors held on 07.08.2010 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Act from a member proposing the candidature for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation .

RESOLVED THAT pursuant to the provisions of sections 198, 269, 309, 310 and Schedule XIII and other applicable provisions of the Companies Act, 1956, Shri Sanjay Sanghi be and is hereby appointed as Wholetime Director of the Company and shall be designated as 'Director- Operations' for a period of 3 years w.e.f 07.08.2010 upto 06.08.2013 on a remuneration of Rs. 50,000/- per month .

RESOLVED FURTHER THAT Shri Sanjay Kumar Sanghi, shall also be entitled for reimbursement of actual entertainment, traveling, 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 the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion deem necessary to give effect to this resolution."

9. The 6th item of the Notice regarding the appointment of Shri Nirmal Kumar Jain as the Director of the Company was taken up for consideration. The following resolution was proposed as Ordinary Resolution by Shri N.P. Ranga Rao and seconded by Shri K. Subbarao

"RESOLVED THAT Shri Nirmal Kumar Jain, who was appointed as an Additional and independent Director of the Company by the Board of Directors at their meeting held on 07.08.2010 and who holds office upto the date of this Annual General Meeting of the Company as per Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under Section 257 of the Act in writing by a member proposing the candidature of Shri Nirmal Kumar Jain for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

10. The 7th item of the Notice regarding the appointment of Shri D. Venkata Subbaiah as the Director of the Company was taken up for consideration. The following resolution was proposed as Ordinary Resolution by Shri N.P. Ranga Rao and seconded by Shri Shaik Ahmed

CHAIRMAN'S INITIALS



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"RESOLVED THAT Shri D. Venkata Subbiah, who was appointed as an Additional and independent Director of the Company by the Board of Directors on 07.08.2010 and who holds office upto the date of this Annual General Meeting of the Company as per Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under Section 257 of the Act in writing by a member proposing the candidature of Shri D. Venkatasubbiah for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

11. The 8th item of the Notice regarding the appointment of Shri M.V. Jeshwanth Rao as the Director of the Company.

The item could not be taken up due to sudden demise of the Shri M.V. Jeshwanth Rao, Director of the Company on 12.09.2010. The members expressed their condolences to him.

12. The 9th item of the Notice regarding the ratification of remuneration paid to Shri Manish Surana as Executive Director for the period 24.10.2009 to 07.08.2010 was taken for consideration. The following resolution was proposed as Ordinary Resolution by Shri L.K.Baid and seconded by Shri K. Subbarao

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and such other approvals as may be required, the appointment of Shri Manish Surana as Executive Director of the Company for a period from 24.10.2009 to 07.08.2010 on a remuneration of Rs. 1,00,000/- per month in addition to reimbursement of actual expenses be and is hereby ratified."

"RESOLVED FURTHER THAT in addition to salary, the commission paid 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 to Shri Manish Surana be and is hereby ratified."

"RESOLVED FURTHER THAT reimbursement of actual entertainment, traveling, 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 paid to Shri Manish Surana, be and is hereby ratified."

RESOLVED FURTHER THAT Shri Devendra Surana, Director be and is hereby authorized to file e-form 32 and other relevant 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."

13. The 10th item of the Notice regarding the increase in borrowing powers of the Board in excess of Paid-up Capital and free reserves of the Company was taken for consideration. The following resolution was proposed as Ordinary Resolution by Shri Biswaranjan Subudhi representative of Bhagyanagar India Limited and seconded by Md. Waheed.

CHAIRMAN'S INITIALS

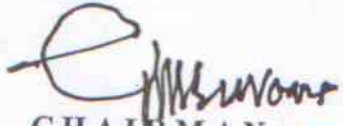


MINUTES BOOK

"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 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 security and on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from 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 twice the networth of the Company."

As there being no other business to transact, the meeting was concluded by Shri Narender Surana proposing a vote of thanks to the Chair, the Board, Shareholders and the employees of the Company for their all round support.

Date : 27.09.2010
Place : Secunderabad


CHAIRMAN

CERTIFIED TRUE COPY
for SURANA TELECOM AND POWER LTD,


Company Secretary

CHAIRMAN'S INITIALS