

MINUTES BOOK

BS LIMITED

(CIN: L27109AP2004PLC042375)

MINUTES OF THE ELEVENTH ANNUAL GENERAL MEETING OF BS LIMITED HELD ON WEDNESDAY, THE 30TH DAY OF SEPTEMBER 2015 AT 11:00 AM AT OCCASIONS, HOTEL "BEST WESTERN" JUBILEE RIDGE, # 38 & 39, KAVURI HILLS, RD. NO. 36, JUBILEE HILLS, HYDERABAD, 500036 TELANGANA.

DIRECTORS PRESENT:

Mr. Rajesh Agarwal	-	Chairman & Managing Director
Mr. Mahesh Kumar Khera	-	Director
Mr. Gopalakrishnan Iyer	-	Director
Dr. Dimple Kaul	-	Director
Mr. Kamesh Yalamarty	-	Managing Director
Mr. Arun Dogra	-	Whole Time Director

SHAREHOLDERS PRESENT EITHER IN PERSON OR THROUGH PROXY:

140 Members were present in Person representing in aggregate 33,21,82,609 Equity Shares.
61 Shareholders, including Bodies Corporate, were represented through Proxies / Representatives, representing in aggregate 2,86,26,452 Equity Shares.

IN ATTENDANCE:

Mr. Krishna Rao	-	Representative – M/s. P. Murali & Co.
Ms. Alka Kumari	-	Company Secretary & Compliance Officer

Ms. Alka Kumari, Company Secretary & Compliance Officer, welcomed the Members to the Eleventh Annual General Meeting of the Company and thereafter requested the Chairman to preside over the Meeting.

Mr. Rajesh Agarwal, Chairman of the Board of Directors, occupied the Chair and welcomed the Members. Introducing those present on the dais along with him to the Shareholders, he welcomed Mr. Mahesh Kumar Khera, Mr. A. Gopalakrishnan Iyer and Dr. Dimple Kaul, Non-Executive Independent Directors, Mr. Kamesh Yalamarty, Managing Director and Mr. Arun Dogra, Whole Time Director of the Company.

On being informed by the Company Secretary that the necessary quorum was present, the Chairman declared the meeting to order and commenced the proceedings of the Eleventh Annual General Meeting of the Company.

The Chairman declared that the Proxy Register and other Statutory Registers maintained under the Companies Act, 2013 and amendments thereof, as required to be made available at the Annual General Meeting were available for inspection by the Members at the venue during the continuation of the Meeting.

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The Chairman acknowledged the attendance of Mr. Krishna Rao, Authorized Representative of M/s. P. Murali & Co., Chartered Accountants and Statutory Auditors of the Company.

Thereafter, the Chairman delivered his Speech, the Highlights of which are recorded hereafter.

The Chairman stated that Financial Year 2014-15 has been a good year for the Power Sector in India and also for BS Limited. There is significant optimism after the new government announced a slew of proactive measures to revive India's industrial and manufacturing sector such as the "Make in India" campaign. Also, the country has committed to fulfilling one of the poll promises of Prime Minister Narendra Modi ji, namely, 24x7 electricity to every household.

The Chairman stated that all these bodes well for BS Limited that firmly believes that electricity is the biggest catalyst for economic growth and improving quality of life. He mentioned that, as of the day, the Company is providing means to lighting up lives of more than 1 Lakh homes across 2300 villages.

Speaking on the Developments, he said that the Company invested time and resources in development of an 'Emergency Restoration System' for immediate restoration of collapsed transmission lines due to natural calamities. He also mentioned that the Company has made major strides in developing trailer-mounted emergency mobile power systems across the voltage spectrum and amperages to provide immediate power in areas affected by natural disasters and to restore power during emergency and extremely critical situations. Development efforts are underway for a mobile substation, to complement the ERT sector efforts.

Commenting on the Financial Performance the Chairman stated that the Company has reported a healthy growth in 2014-15 with 15% increase in Revenues over the last financial year to Rs. 2,682.30 Crores, recording a 5-year CAGR of a little more than 25%. The Company booked an Operating Profit of Rs. 256 Crores for the Financial Year ended March 31, 2015.

The Company forayed into the MENA Region (Middle East and North Africa Region) and set up a Subsidiary named BS Limited FZE at the Dubai Airport Free Zone in the UAE. The Chairman declared that the said Subsidiary booked a Turnover of Rs. 118.80 Crores in the year with an Operating Profit of Rs. 1.27 Crores. The Company's Singapore Subsidiary, BS Global Resources Pvt. Ltd., generated a Revenue of Rs. 640.6 Crores with an Operating Profit of Rs. 7.45 Crores in the Financial Year 2014-15.

The Chairman mentioned that, in May 2015, the Company had announced a major acquisition of Operative Assets from Four Companies that will help the Company benefit from economy of scale and also foray into Railway Electrification.

Speaking on the way forward, he stated that, Integration of Renewable Energy Resources with the grid has become a top priority worldwide for energy security and carbon emission reduction. He announced that the Company is planning to be a part of the Green Energy Corridors across the length and breadth of the country. Going ahead, the Management is confident about achieving the pole position among the transmission line providers in the country. The Chairman stated that the Management sees demand for T&D lines only going up ahead as the nation prepares for inclusive economic growth.

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The Chairman concluded his Speech by thanking the Management and Employees for their hard work and engagement, and appreciating the contribution of all the Stakeholders to the Results of the Company. He reposed his confidence on the caliber of the Management team and that the Company will continue to perform well. He thanked all the Members for their continuous support and trust laid by them on the Company. He expressed the Management's desire to emerge as a top Company in the transmission line segment and return value to the Stakeholders in the years to come.

The Chairman then took up the formal proceedings of the Meeting.

With the concurrence of the Members, the Notice dated August 31, 2015 convening the Eleventh Annual General Meeting together with the Audited Financial Statements and the Report of Directors for the Financial Year ended March 31, 2015 were taken as read.

The Chairman informed that the Auditors' Report for the year ended March 31, 2015 did not have Qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company. He further stated that in terms of Section 145 of the Companies Act, 2013, Auditors' Report was not required to be read out. With the concurrence of the Members the same was taken as read.

The Chairman thereafter informed the Members that as per the applicable provisions of the Companies Act, 2013 read with Rules and the Listing Agreement, the Company has provided Remote E-Voting Facility to the Members entitled to cast their vote, on the Agenda Items of the AGM, between September 27, 2015 (9.00 AM) and September 29, 2015 (5.00 PM). He drew attention of the Members that, at the end of the discussion on the Resolutions, Ballot Voting on all the Resolutions of Ordinary and Special businesses as set out in items 1 to 10 of the Notice of Eleventh AGM would be conducted under the supervision of the Scrutinizer and therefore, no Resolution would be passed through voting by show of hands. He further stated that Members and Proxies who were present at the Meeting, but had not cast their votes by availing the Remote E-Voting facility, could exercise their vote by using the Ballot Papers, which were distributed to the Members and Proxies present at the Meeting.

The Chairman thereafter proceeded with the Agenda as per the Notice of the Annual General Meeting, which has Ten Items of Business i.e., Three Items of Ordinary Business relating to:

1. Adoption of Audited Financial Statements for the Financial Year Ended March 31, 2015;
2. Re-Appointment of Mr. Arun Dogra as Director; and
3. Appointment of Statutory Auditors;

AND

Seven Items of Special Business relating to:

4. Appointment of Ms. Dimple Kaul as Non-Executive and Independent Director;
5. Appointment of Mr. Kamesh Yalamarty as Managing Director;
6. Ratification of Remuneration of Cost Auditors;
7. Increase of Authorized Capital of the Company;
8. Alteration of the Memorandum of Association;
9. Issue of Equity Shares of the Company under Non-Promoters Category on Preferential basis; and
10. Raising of Funds through Issue of Equity Shares / Equity Linked Instruments, Debentures or any Other Securities;

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Before formally ordering the Poll, the Chairman invited the Members (other than those present through Proxies) who would like to ask questions or make comments, give suggestions and seek clarifications, if any, on the Agenda items as set out in the Notice of Eleventh Annual General Meeting. There being no queries from the Shareholders, the Chairman proceeded further with the Meeting.

Thereafter, the Chairman took up the Agenda items contained in the Notice of 11th Annual General Meeting and reiterated that as the Company had provided Remote E-Voting facility to the Members to vote between September 27, 2015 to September 29, 2015, in proportion to their Shareholding as on the Cut-off date of September 23, 2015, those Members attending the AGM and eligible to vote were also given an opportunity to vote in proportion to their Shareholding through Ballot Paper.

Thereafter, he requested the Scrutinizer Mr. Y. Koteswara Rao, Practicing Company Secretary, to scrutinize the process of Voting through Ballot Paper and to report thereon to him in the prescribed manner not later than 2.00 PM on October 01, 2015.

Thereafter, sharing the basis on which the Results will be compiled, the Chairman stated that the Results of Voting on each Resolution should be determined by adding the votes casted through Ballot in favour or against a Resolution with votes casted in favour or against the same Resolution through Remote E-Voting. He declared that, on receipt of the Scrutinizer's Report on the Remote E-Voting and Ballot Voting, the Results of Voting would be declared latest by around 6.00 PM on October 01, 2015.

Sharing the procedure, he stated that the Results declared for each Resolution would indicate separately the votes casted through Ballot and Remote E-Voting and would be intimated immediately to the Stock Exchanges i.e., BSE & NSE. He further stated that the Results would also be uploaded on the Company's website www.bslimited.in with the respective Reports of the Scrutinizer on the Remote E-Voting and the Ballot Voting and the same would be available at the Registered Office of the Company.

Thereafter he requested all the Members and proxy holders present to participate in Ballot Voting. He declared that the Ballot Voting would remain open till the Members and Proxy holders cast their Votes.

Thanking the Members for their participation and support, the Chairman announced that the proceedings of Eleventh Annual General Meeting of the Company would close after all the Members and Proxy holders present at the Meeting cast their vote through Ballot Paper.

Conduct of Voting through Ballot Paper

Mr. Koteswara Rao, Scrutinizer, conducted the Voting through Ballot Paper which included Distribution of Ballot papers, inspection of the Ballot box, locking and sealing of empty Ballot box in the presence of Members and Proxies. After ensuring that all the Members and Proxies who wish to participate in the Voting process had casted their votes, the Scrutinizer closed the Ballot (Voting) and took the custody of the Ballot box.

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Result of the Remote E-Voting and Voting through Ballot Paper on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on September 30, 2015.

On the basis of the Scrutinizer's Report, dated October 01, 2015, on the Remote E-Voting held during the period September 27, 2015 (9.00 AM) to September 29, 2015 (5.00 PM) and the Voting through Ballot Paper conducted at the Annual General Meeting, the summary of which is mentioned hereunder, the Chairman announced the Results of Voting on October 01, 2015 stating that all the Resolutions for the Ordinary and Special Businesses as set out in Item No. 1 to 10 in the Notice of the Eleventh Annual General Meeting of the Company have been duly passed by the requisite majority:

Resolution Nos.		Particulars of Votes Cast						Result Declared	
		Remote E-Voting		Ballot Paper Voting		Voting Result			
		Nos. (A)	%	Nos. (B)	%	Nos. A+B	%		
Ordinary Business									
1.	Adoption of Audited Annual Accounts for the Financial Year 2014-15 along with Reports of Auditors and the Directors thereon	Votes Cast in Favour	303,665,765	100.00	28,652,600	99.61	332,318,365	99.97	Resolution passed by Requisite Majority
		Votes Cast against	1,061	0.00	0	0.00	1,061	0.00	
		Invalid Votes	0	0.00	111,320	0.39	111,320	0.03	
2.	Re-Appointment of Mr. Arun Dogra, who retires by rotation	Votes Cast in Favour	303,665,765	100.00	28,652,600	99.61	332,318,365	99.97	Resolution passed by Requisite Majority
		Votes Cast against	1,061	0.00	0	0.00	1,061	0.00	
		Invalid Votes	0	0.00	111,320	0.39	111,320	0.03	
3.	Appointment of M/s. P. Murali & Co., Chartered Accountants, as Statutory Auditors for the Financial Year 2015-16 and fix their Remuneration	Votes Cast in Favour	303,665,765	100.00	28,652,600	99.61	332,318,365	99.97	Resolution passed by Requisite Majority
		Votes Cast against	1,061	0.00	0	0.00	1,061	0.00	
		Invalid Votes	0	0.00	111,320	0.39	111,320	0.03	
Special Business									
4.	Appointment of Ms. Dimple Kaul, as Non-Executive and Independent Director of the Company	Votes Cast in Favour	303,665,765	100.00	28,652,600	99.61	332,318,365	99.97	Resolution passed by Requisite Majority
		Votes Cast against	1,061	0.00	0	0.00	1,061	0.00	
		Invalid Votes	0	0.00	111,320	0.39	111,320	0.03	
5.	Appointment of Mr. Kamesh Yalamarty as Managing Director of the Company.	Votes Cast in Favour	303,665,765	100.00	28,652,600	99.61	332,318,365	99.97	Resolution passed by Requisite Majority
		Votes Cast against	1,061	0.00	0	0.00	1,061	0.00	
		Invalid Votes	0	0.00	111,320	0.39	111,320	0.03	
6.	Remuneration of Cost Auditors M/s. Srinivas & Co., for the Financial Year 2015-16	Votes Cast in Favour	303,665,765	100.00	28,652,600	99.61	332,318,365	99.97	Resolution passed by Requisite Majority
		Votes Cast against	1,061	0.00	0	0.00	1,061	0.00	
		Invalid Votes	0	0.00	111,320	0.39	111,320	0.03	

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7.	Increase of Authorized Capital of the Company.	Votes Cast in Favour	303,665,765	100.00	28,652,600	99.61	332,318,365	99.97	Resolution passed by Requisite Majority
		Votes Cast against	1,061	0.00	0	0.00	1,061	0.00	
		Invalid Votes	0	0.00	111,320	0.39	111,320	0.03	
8.	Alteration of Memorandum of Association of the Company.	Votes Cast in Favour	303,665,765	100.00	28,652,600	99.61	332,318,365	99.97	Resolution passed by Requisite Majority
		Votes Cast against	1,061	0.00	0	0.00	1,061	0.00	
		Invalid Votes	0	0.00	111,320	0.39	111,320	0.03	
9.	Issue of Equity Shares of the Company under Non-Promoters Category on Preferential basis	Votes Cast in Favour	303,665,765	100.00	28,652,600	99.61	332,318,365	99.97	Resolution passed by Requisite Majority
		Votes Cast against	1,061	0.00	0	0.00	1,061	0.00	
		Invalid Votes	0	0.00	111,320	0.39	111,320	0.03	
10.	Raising of Funds through Issue of Equity Shares / Equity Linked Instruments, Debentures or any Other Securities	Votes Cast in Favour	303,665,765	100.00	28,652,600	99.61	332,318,365	99.97	Resolution passed by Requisite Majority
		Votes Cast against	1,061	0.00	0	0.00	1,061	0.00	
		Invalid Votes	0	0.00	111,320	0.39	111,320	0.03	

The Resolutions for the Ordinary and Special Businesses as set out in Item Nos. 1 to 10 in the Notice of Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as part of the Proceedings of Eleventh Annual General Meeting of the Company held on September 30, 2015:

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ORDINARY BUSINESS

Resolution No. 1

ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

The following Resolution was passed as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon as presented to the meeting, be and are hereby, approved and adopted."

Resolution No. 2:

RE-APPOINTMENT OF MR. RAJESH AGARWAL, WHO RETIRES BY ROTATION

The following Resolution was passed as an **Ordinary Resolution**:

"RESOLVED that Mr. Arun Dogra (DIN: 06933098), who retires by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, be and is hereby reappointed as a Director of the Company."

Resolution No. 3:

APPOINTMENT OF M/s. P. MURALI & Co., CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS FOR THE FINANCIAL YEAR 2015-16.

The following Resolution was passed as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. P. Murali & Co., Chartered Accountants, (bearing ICAI Registration No. 007257S), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS

Resolution No. 4:

APPOINTMENT OF MS. DIMPLE KAUL AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR OF THE COMPANY.

The following Resolution was passed as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time

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being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Ms. Dimple Kaul (DIN 07274506), who was appointed as an Additional Director of the Company with effect from August 29, 2015 and whose term of Office expires at this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has, pursuant to Section 160 of the Companies Act, 2013, received a Notice in writing proposing his candidature for the Office of Director, be and is hereby appointed as a Non-Executive and Independent Director of the Company, not liable to retire by rotation, to hold office for a term upto Five Consecutive years from the conclusion of this Annual General Meeting and to receive remuneration by way of fees, reimbursement of expenses, for participation in the Meetings of the Board and / or Committees in terms of applicable provisions of the Companies Act, 2013 as may be determined by the Board of Directors from time to time."

Resolution No. 5:

APPOINTMENT OF MR. KAMESH YALAMARTY AS MANAGING DIRECTOR OF THE COMPANY.

The following Resolution was passed as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Kamesh Yalamarty (DIN: 02208678) who was appointed as an Additional Director with effect from June 04, 2015 by the Board of Directors of the Company and whose term of Office expires at this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has, pursuant to Section 160 of the Companies Act, 2013, received a Notice in writing proposing his candidature for the Office of Director, be and is hereby appointed as Director of the Company."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), subject to Schedule V to the Companies Act, 2013, Articles of Association of the Company, and as per the recommendation of Nomination & Remuneration Committee, the consent of the Company be and is hereby accorded for the appointment of Mr. Kamesh Yalamarty (DIN 02208678) as the Managing Director of the Company for a period of Three (3) Years effective from August 12, 2015, on the terms and conditions of appointment and remuneration as set out in the Explanatory Statement attached to this Notice and as set out in the Agreement entered into between Mr. Kamesh Yalamarty and the Company, with the liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement and remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 or any amendment thereof for the time being in force, as may be agreed to between the Board of Directors and Mr. Kamesh Yalamarty or as may be varied by the General Meeting and to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company for the purpose of giving effect to this resolution."

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Resolution No. 6:

RATIFICATION OF REMUNERATION OF COST AUDITORS OF THE COMPANY.

The following Resolution was passed as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Srinivas & Co., Cost Accountants, (bearing Firm Registration No. 000278, allotted by The Institute of Cost Accountants of India), who were appointed as Cost Auditors for conducting Audit of the Cost Records of the Company for the Financial Year 2015-16, be paid remuneration of Rs. 140,000/- (Rupees One Lakh Forty Thousand Only) per annum, excluding Service Tax and reimbursement of travel and out-of-pocket expenses at actuals, if any, incurred in connection with the Audit."

"**RESOLVED FURTHER THAT** the Board of Directors and / or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Resolution No. 7:

INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY.

The following Resolution was passed as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, or any statutory modification(s), amendment or re-enactment thereof and subject to such approvals, permissions, and sanctions, if any, as may be necessary from any concerned authorities, the Authorized Share Capital of the Company be increased from Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 50,00,00,000 (Fifty Crore only) Equity Shares of Re.1/- (Rupee One) each to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) divided into 100,00,00,000 (One Hundred Crore) Equity Shares of Re.1/- (Rupee One only) each."

Resolution No. 8:

ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.

The following Resolution was passed as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Section 13 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, the existing Clause V of the Memorandum of Association of the Company be and is hereby amended by deletion of the existing Clause V and by substitution thereof by the following Clause:

- V. *The Authorized Share Capital of the Company is Rs. 100,00,00,000/- (Rupees One Hundred Crores only) divided into 100,00,00,000 (One Hundred Crore) Equity Shares of Re.1/- (Rupee One only) each. The Company shall have power to increase the said capital and to*

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issue any part of its capital, original or increased, with or without any preferential rights, privileges, conditions or advantages over or as compared with any shares previously issued or to be thereafter issued, whether in respect of dividend or repayment of capital or both and whether with any special rights of voting or without any right of voting and generally on such terms as the Company may from time to time determine, nevertheless that in the event of the Capital of the Company (including the original Capital) being or becoming divided into shares of different classes, the rights or privileges attached to any class, may be affected, altered, modified or dealt with only in accordance with the provisions in that behalf contained in the Articles of Association of the Company for the time being subject to the provisions of the Companies Act, 2013.

The Company shall have power from time to time to increase or reduce its capital. The shares forming part of the Capital (original, increased or reduced) of the Company may be sub-divided, consolidated or divided into such classes, with any preferential, deferred, qualified, special or other rights, privileges or conditions attached thereto and be held upon such terms as may be determined by the Articles of Association and Regulations of the Company for the time being or otherwise."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

Resolution No. 9:

ISSUE OF EQUITY SHARES OF THE COMPANY UNDER NON-PROMOTERS CATEGORY ON PREFERENTIAL BASIS.

The following Resolution was passed as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed and any other rules/regulations/guidelines, notifications, circulars and clarifications issued there thereon from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI"), including Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time (the "SEBI (ICDR) Regulations"), the SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011, as amended from time to time (the "SEBI Takeover Regulations") and subject to necessary approvals, permissions, sanctions and consents as may be required from Competition Commission of India (the "CCI"), as may be applicable or any regulatory and other appropriate authorities (including but not limited to the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Government of India, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in

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terms of the Business Transfer Agreements (the "BTAs") entered into with the Seller Companies/Proposed Allottees as mentioned in the Explanatory Statement annexed hereunto, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 223,095,100 (Twenty Two Crores Thirty Lakh Ninety Five Thousand One Hundred) fully paid-up Equity Shares of the Company, having face value of Re. 1/- each (Rupee One only) at a Premium of Rs. 41/- each (Rupees Forty One Only) [i.e., Issue Price Rs. 42/- per Share] for consideration other than cash (i.e., in lieu of proposed assets to be acquired through BTAs by way of Slump Sale as per provisions of Income Tax Act, 1961) for discharging the consideration payable to the Seller Companies for upto the tune of Rs.937 Crores (Rupees Nine hundred thirty seven Crores only) under non promoters category by way of preferential allotment in one or more tranches to the Seller Companies/ Proposed Allottees as mentioned in the Explanatory Statement annexed hereunto to this Notice, in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT in accordance with the SEBI (ICDR) Regulations, the "Relevant Date" for arriving the issue price of the Equity Shares proposed to be allotted is August 31, 2015 (i.e., being the date which is 30 days prior to the date of Annual General Meeting on which the Shareholders' approval is sought i.e., September 30, 2015."

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the said Equity Shares shall rank pari- passu in all respects with the existing Equity Shares of the Company including payment of dividend, if any, and other corporate benefits, if any, for the financial year in which the issue/offer/allotment has been made and subsequent years and shall have the same voting rights as the existing Equity Shares."

"RESOLVED FURTHER THAT the Company do apply for listing of the above said securities with the Stock Exchanges on which the existing equity shares of the Company are listed and also make necessary applications with the Depositories for admission of the said Equity Shares."

"RESOLVED FURTHER THAT the aforesaid Equity Shares allotted in terms of this resolution shall be subject to lock-in requirements in terms of Chapter VII of SEBI (ICDR) Regulations, 2009 and any amendment thereto from time to time."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing there from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment of the aforesaid equity shares, listing thereof with the stock exchange(s) and to resolve and settle all questions and difficulties that may arise in the proposed issue /offer, including pricing, number of shares to be allotted, allotment of aforesaid shares, utilization of the issue proceeds and to do all acts, deeds and things in connection there with and incidental thereto as the Board may in its absolute discretion deem fit and consent/approval by the members shall be deemed to have been given."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of

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Directors or any other officer or officers of the Company to give effect to the aforesaid resolutions including to execute any documents on behalf of the Company and to represent the Company before any governmental authorities, and to appoint any professional advisers /consultants /lawyers."

Resolution No. 10:

RAISING OF FUNDS THROUGH ISSUE OF EQUITY SHARES / EQUITY LINKED INSTRUMENTS, DEBENTURES OR ANY OTHER SECURITIES.

The following Resolution was passed as a **Special Resolution**:

"**RESOLVED THAT** in supersession of all previous resolution(s) in this regard and subject to the approval of the Shareholders and pursuant to Section 62 (1)(c) read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to all applicable laws and regulations including but not limited to the Listing Agreements entered into with the Stock Exchanges where the Equity Shares of the Company are listed, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI-ICDR Regulations") as amended from time to time, Foreign Exchange Management Act, 1999 and Foreign Exchange Management (Transfer or issue of Security by a person Resident outside India) Regulations, 2000 ("FEMA Regulations"), the issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, enabling provisions in the Memorandum and Articles of Association of the Company and also provisions of any other applicable rules, regulations, guidelines or laws and subject to any approval (s), consent(s), permission(s) or sanction(s), if required, from the Central Government, Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI") and / or other appropriate authorities, the consent of the Board of Directors of the Company (herein after called the "Board" which term shall be deemed to include any Committee which the Board may have constituted or herein after constitute to exercise its power including the powers conferred by this resolution) be and is hereby accorded to create, issue, offer and allot (including with provisions for reservation on firm and/ or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, from time to time, on such terms and conditions as may be decided and deemed appropriate by the Board in its absolute discretion, in one or more tranches, by way of various offerings in Indian and/or international market, further Equity Shares, Foreign Currency Convertible Bonds, Global Depository Receipts, American Depository Receipts, Debentures / Bonds / Warrants or any combination of these securities and / or any other securities convertible into / exchangeable with Equity Shares (hereinafter referred to as "Securities"), whether rupee denominated or denominated in foreign currency, through public and/or private offerings or any combination thereof to any eligible person(s), including but not limited to Qualified Institutional Buyers in accordance with Chapter VIII of the SEBI ICDR Regulations or otherwise, foreign/ resident investors (whether Institutions, Incorporated Bodies, Individuals or otherwise) Trusts/ Foreign Institutional Investors / Mutual Funds / Pension Funds/ Venture Capital Funds (foreign or Indian), Indian and / or multilateral Financial Institutions, Non-Resident Indians, Stabilizing Agents, Banks and / or such other persons or entities including the general public) whether or not such Investors are Members of the Company, through Prospectus or any other Offer Document(s) or

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through any other mode as may be deemed appropriate by the Board, at such time or times as may be determined by the Board, at par or at such price or prices, and on such terms and conditions and in such manner as the Board may, in its absolute discretion, determine, subject to the applicable regulations / guidelines in force, provided however that the aggregate amount raised by the issue of aforesaid Securities shall not exceed United States Dollar ('US\$') 150 Million (approximately Rs. 950 Crores at the current exchange rate)."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid offer/issue of Securities may have all or any terms or combination of terms in accordance with the prevalent market conditions including but not limited to terms and conditions relating to payment of interest, Dividend, Premium on redemption at the option of the Company and/or the holders of the Securities including terms for offer/issue of additional equity shares or variation of the conversion price or the period of conversion of Securities into equity shares or terms pertaining to voting rights or option(s) for early redemption of Securities and the Board be and is hereby authorised to determine the form, terms, timing of the offer(s)/issue(s) including the class of investors, number of Securities to be issued and/or allotted in each tranche, offer/issue price, face value, premium amount on issue / conversion of Securities, rate of interest, redemption period, listing on one or more Stock Exchanges in India or overseas as the Board may, in its absolute discretion, deem fit and to make and /or accept any modifications in the proposal as may be required by the appropriate authorities and to do all acts, deeds, matters and things as may be necessary and to settle any questions or difficulties that may arise in regard to the said offer(s)/issue(s) of Securities."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to issue allot such number of equity shares as may be required to be issued and allotted upon conversion of any Securities in accordance with the terms of the offering of such Securities, all such equity shares being pari-passu with the then existing shares of the Company in all respects as may be provided under the terms of the issue and in the offer document."

"RESOLVED FURTHER THAT the consent of the Company be and is hereby granted to the Board to secure, if necessary, all or any of the above securities to be issued, by the creation of mortgage and/or charge on all or any of the Company's immovable and /or movable assets, both present and future, in such form and manner and on such terms as may be deemed fit and appropriate by the Board."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, as it may, at its absolute discretion, deem necessary or desirable or the determination of the terms thereof, including without limitation the entering into of underwriting, Marketing and Institution/ Trustee/ Agents and similar agreements with Merchant Bankers(s), Book Runner(s), Lead Manager(s), Co-Lead Manager(s), Manager(s), Advisor(s), Underwriter(s), Guarantor(s), Depository (ies), Custodian(s), Trustee(s), Stabilization Agent(s) and all such agencies as may be involved for managing, underwriting, marketing, listing thereof with any of the international/Domestic Stock Exchange(s) and trading, to issue placement documents and to sign all deeds, documents and writing and to remunerate the managers, underwriters and all other agencies/ Intermediaries by way of Commission, brokerage, fees and the like as may be involved or connected in such offering of Securities, with power on behalf of the Company to settle any question, difficulties or doubts that may arise in regard to any such offer, issue or allotment as it

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may, in its absolute discretion, deem fit and desirable without being required to seek any further consents or approval of the Company to the end and intent that the Shareholders of the Company shall be deemed to have given its approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Company do apply for listing of the new Equity Shares as may be issued with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited or any other Stock Exchange(s)."

"RESOLVED FURTHER THAT the Company do apply to the National Securities Depository Limited and/or Central Depository Services (India) Limited for admission of the Securities."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers in such manner as they may deem fit."

All the above Resolutions, which were put to vote, were passed with Requisite Majority.

Date : October 26, 2015

Place : Hyderabad


CHAIRMAN

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