

MINUTES BOOK

MINUTES OF THE 23RD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF PVP VENTURES LIMITED HELD ON FRIDAY, SEPTEMBER 26, 2014 AT 10.00 A.M. AT THE KINGS HALL, THE PLEASANT DAYS RESORT, CHENNAI – BANGALORE HIGHWAY, PALANJUR, SEMBARAMBAKKAM, CHENNAI – 600 123, TAMILNADU

Directors and Officials Present

Mr. Prasad V. Potluri	-	Chairman and Managing Director
Mr. R. Nagarajan	-	Independent Director
Mr. N. S. Kumar	-	Independent Director
Mr. V R Arasu	-	Associate Director - Business Development
Mr. S. Kannan	-	Chief Financial Officer
Mr. G.S.V. Ranga	-	Head - Legal & Company Secretary
Mr. R. Thirumalmarugan	-	Partner, CNGSN & Associates- Chartered Accountants

There were 119 members representing 38,11,445 equity shares and 126 proxies representing 174 equity shares were present in person at the Annual General Meeting of the Company.

Mr. Prasad V. Potluri Chairman & Managing Director presided over the meeting.

As the requisite quorum was present, the Chairman declared the Meeting open. The Chairman welcomed the members, the proxy holders and authorized representatives of bodies corporate to the 23rd Annual General Meeting of the Company. It was also informed by the Chairman that Proxy Register, Audited Annual Accounts and Directors' Report for the financial year 2013-14 of the subsidiaries of the Company, Register of Director's shareholding, Register of contracts u/s 301 of the Companies Act, 1956 and/or Section 189 of the Companies Act, 2013 were kept open for inspection by the Members present at the meeting.

Thereafter, the Chairman with the permission of Members present, took the Notice calling the Annual General Meeting and the Auditors' Report as read.

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Before taking up the resolutions for adoption, the Chairman sought the clarifications and queries from the Members attended at the AGM. The queries raised by the Shareholders were clarified in detail by the Chairman, to their satisfaction.

The Chairman, then briefed, the Members present at the meeting about the operations and future plans of the Company.

The Chairman, then proceeded with the resolutions of the Notice convening 23rd Annual General Meeting of the Company.

1. Adoption of Audited Annual Accounts for the financial year ended March 31, 2014

The Chairman moved the following resolution as an Ordinary Resolution for the approval of the members:

“RESOLVED THAT the Balance Sheet as at 31st March 2014, Statement of Profit & Loss for the year ended on that date and the Reports of Board of Directors and the Auditors Report thereon, be and are hereby received, considered and adopted.”

Thereafter, the Chairman read the voting pattern for the aforementioned resolution as per the Scrutinizers’ report submitted by M/s. D. Hanumanta Raju & Co., Practising Company Secretaries, and the details of which are as follows:

Sl. No.	Nature of Voting	For			Against			Invalid		
		No of Shareholders	No of Votes		No of Shareholders	No of Votes		No of Shareholders	No of Votes	
			Number	%		Number	%		Number	%
1	E-voting	12	14,10,03,027	97.37	2	2511	0.01	--	--	--
2	Ballot at AGM	42	38,01,880	2.62	--	--	--	7	--	--
TOTAL		54	14,48,04,907	99.99	2	2511	0.01	7	--	--

After perusal of the aforesaid report, the Chairman declared that the resolution was passed with majority.

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2. Re-appointment of M/s. CNGSN & Associates, Chartered Accountant as Statutory Auditors of the Company

The Chairman informed the Members that M/s. CNGSN & Associates, Chartered Accountants, Chennai, the retiring Auditors, have expressed their willingness to be re-appointed as the Statutory Auditors of the Company.

The Chairman further informed that the Board of Directors, upon the recommendation of the Audit Committee, had proposed to re-appoint the said firm as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.

The Chairman moved the following resolution as an Ordinary Resolution for the approval of the members:

“RESOLVED THAT M/s. CNGSN & Associates (FRN: 004915S), Chartered Accountants, Chennai, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of 23rd Annual General Meeting until the conclusion of next Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company.”

“RESOLVED FURTHER THAT Mr. GSV Ranga, Head – Legal & Company Secretary and Directors of the Company be and are hereby severally authorized to intimate Registrar of Companies and such other regulators as may be required and file required forms and do such acts, things and deeds in connection therewith.”

Thereafter, the Chairman read the voting pattern for the aforementioned resolution as per the Scrutinizers’ report submitted by M/s. D. Hanumanta Raju & Co., Practising Company Secretaries, and the details of which are as follows:

Sl. No.	Nature of Voting	For			Against			Invalid		
		No of Shareholders	No of Votes		No of Shareholders	No of Votes		No of Shareholders	No of Votes	
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2	Ballot at AGM	42	38,01,880	2.62	--	--	--	7	--	--
TOTAL		54	14,48,04,907	99.99	2	2511	0.01	7	--	--

After perusal of the aforesaid report, the Chairman declared that the resolution was passed with majority.

3. Appointment of Mr. R. Nagarajan as Independent Director

The Chairman informed the Members that pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, it was proposed to appoint Mr. R. Nagarajan as Independent Director of the Company for a period of 5 years effective from September 26, 2014 to September 25, 2019. As required under the provisions of the Companies Act, 2013, the Company has received notice pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the appointment of Mr. R Nagarajan as Independent Director.

The Chairman moved the following resolution as an Ordinary Resolution for the approval of the members:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. R. Nagarajan (DIN:00443963), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 26, 2014 up to September 25, 2019."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby severally authorized 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".

Thereafter, the Chairman read the voting pattern for the aforementioned resolution as per the Scrutinizers' report submitted by M/s. D. Hanumanta Raju & Co., Practising Company

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Secretaries, and the details of which are as follows:

Sl. No.	Nature of Voting	For			Against			Invalid		
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			Number	%		Number	%		Number	%
1	E-voting	12	14,10,03,027	97.37	2	2511	0.01	--	--	--
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TOTAL		54	14,48,04,907	99.99	2	2511	0.01	7	--	--

After perusal of the aforesaid report, the Chairman declared that the resolution was passed with majority.

4. Appointment of Mr. N. S. Kumar as Independent Director

The Chairman informed the Members that pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, it was proposed to appoint Mr. N. S. Kumar as Independent Director of the Company for a period of 5 years effective from September 26, 2014 to September 25, 2019. As required under the provisions of the Companies Act, 2013, the Company has received notice pursuant to Section 160 of the Companies Act, 2013 from Mr. A Praveen Kumar, Member proposing the appointment of Mr. N. S. Kumar as Independent Director.

The Chairman moved the following resolution as an Ordinary Resolution for the approval of the members:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. N. S. Kumar (DIN:00552519), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 26, 2014 up to September 25, 2019."

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"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized 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".

Thereafter, the Chairman read the voting pattern for the aforementioned resolution as per the Scrutinizers' report submitted by M/s. D. Hanumanta Raju & Co., Practising Company Secretaries, and the details of which are as follows:

Sl. No.	Nature of Voting	For			Against			Invalid		
		No of Shareholders	No of Votes		No of Shareholders	No of Votes		No of Shareholders	No of Votes	
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2	Ballot at AGM	42	38,01,880	2.62	--	--	--	7	--	--
TOTAL		54	14,48,04,907	99.99	2	2511	0.01	7	--	--

After perusal of the aforesaid report, the Chairman declared that the resolution was passed with majority.

5. Alteration of Articles of Association

The Chairman informed the members that pursuant to the enactment of the Companies Act, 2013 it is required to alter certain clauses of the Articles of Association of the Company to bring certain provisions in line with the provisions of the said enactment.

The Chairman moved the following resolution as a Special Resolution for the approval of the members:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act, 2013, and any rules framed there under and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the existing Articles of Association of the Company be altered as set out below:

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- i) The existing Article 1.1 (a) shall be replaced with the following Article:

"The Act" or "The Companies Act, 1956" means the Companies Act, 2013, as may be amended from time to time.

- ii) After the existing Article 1.1 (g), the following Article shall be added:

Article 1.1 (h): Any reference to the Sections/provisions that were expressed in the Articles under the erstwhile Companies Act, 1956 be read with reference to the corresponding Sections/provisions of the new Companies Act, 2013 with related Rules, as may be prescribed and amended from time to time.

- iii) The existing Article 49 (2) shall be replaced with the following Article:

The quorum shall be such number of members as may be prescribed in the Companies Act, 2013 from time to time.

- iv) The existing Article 64 shall be replaced with the following Article:

The maximum number of Directors shall be such number of Directors as may be permissible under the applicable provisions of the Companies Act, 2013, as may be amended from time to time.

- v) The existing Article 78 shall be replaced with the following Article:

The Directors shall be liable for retirement by rotation as per the provisions of the Companies Act 2013. Notwithstanding anything to the contrary contained herein, no Managing Director / Whole Time Director, Independent Director, Nominee Director and Small Shareholders Director shall be liable to retire by rotation. No share qualification is required for becoming a Director in the Company.

- vi) After the existing Article 78, the following new Article shall be added:

Article 78A: The Managing Director of the Company can also be appointed or reappointed as Chairman & Managing Director of the Company.

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Thereafter, the Chairman read the voting pattern for the aforementioned resolution as per the Scrutinizers' report submitted by M/s. D. Hanumanta Raju & Co., Practising Company Secretaries, and the details of which are as follows:

Sl. No.	Nature of Voting	For			Against			Invalid		
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TOTAL		54	14,48,04,907	99.99	2	2511	0.01	7	--	--

After perusal of the aforesaid report, the Chairman declared that the resolution was passed with majority.

There being no other business to discuss, the Meeting was concluded with vote of thanks to the Chairman, Directors and the Members attended at the meeting.



Prasad V. Potluri
Chairman & Managing Director

Place: Hyderabad

Date: October 20, 2014

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