

MINUTES OF 19TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, THE 30TH SEPTEMBER, 2014 AT 10.00 AM AT HOTEL DEVI GRAND, #11-5-152, BHAVANI NAGAR, MOOSAPET 'X' ROAD, HYDERABAD 500 018.

Directors Present:

1. Dr. S.M. Manepalli – Managing Director
2. Mr. K. Vijay Kumar – Director
3. Mr. V.S. Murthy – Director
4. Mr. P.V. Subba Rao – Director

In Attendance with:

1. M/s. M. Bhaskar Rao & Co. – Rep. by its Partner Mr. V.K. Muralidhar
2. Mr. V.L. Narasimha Rao – Chief Financial Officer
3. Mr. P.S. Chandramouli – Company Secretary

2. Quorum

A.	Members present in Person	12
B.	Members present in Proxy	31
	Total	43

Mr. P.S. Chandra Mouli, Company Secretary welcomed all the members, Directors and Auditors of the Company to the 19th Annual General Meeting of the Company and requested all the Directors, members to occupy their seats.

3. Mr. V.S. Murthy, Independent Director and Chairman of the Audit Committee occupied the chair and conducted the proceedings of the meeting.

The chairman's speech was taken as read which was circulated before commencement of the meeting.

The Chairman further informed that the records required to be made available during the Annual General Meeting as statutorily mandated or for matters stated in the notice were placed before the members for their inspection. He added that among other items, the Register of Directors' shareholding under 170 of the Companies Act 2013, Register of proxies, Register of contracts under section 189 of the Companies Act 2013 and the original copy of Annual Accounts together with Directors Report were laid on the table for inspection of shareholders.

4. The Chairman after ascertaining that requisite quorum as per Section 103 of the Companies Act, 2013, was present called the meeting to order.

5. With the permission of members present, the Notice for convening the 19th Annual General Meeting, Director' Report and Auditors Report were taken as read.

6. The Chairman informed the members that the Companies Act 2013 has provided for electronic voting and the Company had provided its members the facility to cast their Votes electronically through Karvy Portal system and also through ballot form



for those members who did not have access to e-voting. Accordingly 3,78,27,454 Equity shares were polled for the meeting.

He further informed that M/s. L. D. Reddy & Co, Practicing Company secretaries were appointed as scrutinizers for conducting the e-voting process and to give their Report.

The Chairman summarized the report made by the Scrutinizer of votes cast in favor or against based on the reports generated from e-voting system provided through Karvy's Platform: <https://evoting.karvy.com>, for the 19th Annual General Meeting of the Company which commenced from 27th September, 2014 to 29th September, 2014 (i.e. 9.30 AM to 5.30 PM) which were certified by Practicing Company secretaries, M/s. L.D. Reddy & Co. Hyderabad.

Statement of showing votes polled under each category & total percentage of votes exercised to paid-up capital is as follows:

Category	No. of equity shares held	No. of votes exercised	% of votes polled	Votes exercised in favour or against	Total % votes / exercised / polled to paid-up capital
Promoters	3,75,98,438	3,75,70,304	99.2666	Favour	-
Public	11,20,34,522	2,57,150	0.6794	Favour	-
-	-	20,415	0.0540	Against	-
Total Paid-up Capital	14,96,32,960	3,78,47,869	100.000	-	25.29%

ITEM NO.1: ADOPTION OF ACCOUNTS.

The chairman invited the members to raise queries, if any, on the Accounts. Since there were no queries, the chairman took up and presented the voting result for the said item of Notice as under:

Type of resolution: Ordinary Resolution

i	Votes in favor	3,78,27,454	99.946%
ii	Votes against	20,415	0.054%
iii	Abstained from Voting or Neutral	Nil	Nil
	Total	3,78,47,869	100.00%

Thereafter, the Chairman declared that the following resolution was passed by majority as an Ordinary Resolution:



“**RESOLVED THAT** the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss Account for the period ended as on that date together with the Reports of Directors and Auditors thereon be and are hereby approved and adopted.”

ITEM NO.2: RE-APPOINTMENT OF MR.P.V.SUBBA RAO AS DIRECTOR

The chairman took up and presented the voting result for the said item of Notice as under:

Type of resolution: Ordinary Resolution:

i	Votes in favor	3,78,27,454	99.946%
ii	Votes against	20,415	0.054%
iii	Abstained from Voting or Neutral	Nil	Nil
	Total	3,78,47,869	100.00%

The Chairman declared that the following resolution was passed by majority as an Ordinary Resolution:

“**RESOLVED THAT** Mr. P.V. Subba Rao, be and is hereby appointed as an Independent Director for a tenure of 5 (Five) years in pursuant to the provisions of sections 149(4), 149(6) and 152 of the Companies Act, 2013.”

ITEM NO.3: RE-APPOINTMENT OF MR. V.S. MURTHY AS DIRECTOR

Since Item No.3 pertains to his appointment, Mr. V.S. Murthy handed over the proceedings to Dr. S.M. Manepalli, Managing Director to conduct further proceedings. Thereupon Dr. S.M. Manepalli occupied the Chair and took up this item and presented the voting result for the said item of notice as under:

Type of resolution: Ordinary Resolution

i	Votes in favor	3,78,27,454	99.946%
ii	Votes against	20,415	0.054%
iii	Abstained from Voting or Neutral	Nil	Nil
	Total	3,78,47,869	100.00%

The Chairman declared that the following resolution was passed by majority as an Ordinary Resolution:

“**RESOLVED THAT** Mr. V.S. Murthy, be and is hereby appointed as an Independent Director for a tenure of 5 (Five) years in pursuant to the provisions of sections 149(4), 149(6) and 152 of the Companies Act, 2013.”



Later Dr. S.M. Manepalli requested Mr. V.S. Murthy to conduct further proceedings once again, thereupon, he took up the next item of the notice.

ITEMNO.4: APPOINTMENT OF M/S. M. BHASKARA RAO & CO, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY.

The chairman took up and presented the voting result for the said item of Notice as under:

Type of resolution: Ordinary Resolution

i	Votes in favor	3,78,27,454	99.946%
ii	Votes against	20,415	0.054%
iii	Abstained from Voting or Neutral	Nil	Nil
	Total	3,78,47,869	100.00%

The Chairman declared that the following resolution was passed by majority as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139(2) and 142(1) of the Companies Act 2013 the retiring Auditors, M/s. M. Bhaskara Rao & Co., Chartered Accountants, Hyderabad (bearing Regn.No.000459S) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 24th Annual General Meeting at a remuneration as may be determined by the Board of Directors of the Company from time to time.”

ITEM NO 5. APPOINTMENT OF MRS. MANGATAYARU, ADDITIONAL DIRECTOR AS DIRECTOR:

The chairman took up and presented the voting result for the said item of Notice as under:

Type of resolution: Ordinary Resolution

i	Votes in favor	3,78,27,454	99.946%
ii	Votes against	20,415	0.054%
iii	Abstained from Voting or Neutral	Nil	Nil
	Total	3,78,47,869	100.00%

The Chairman declared that the following resolution was passed by majority as an Ordinary Resolution:

“RESOLVED THAT Mrs. M. Mangatayaru (holding DIN: 00297032), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th August, 2014, in terms of Section 161(1) of the Companies Act, 2013 and as per the Articles of Association of the Company and whose term of office



expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Non-Independent and Non-Executive Director of the Company.”

6. RE-APPOINTMENT OF DR. S.M. MANEPALLI, MANAGING DIRECTOR FOR THE PERIOD FROM 30.09.2014 TO 29.09.2019 (5 YEARS).

The chairman took up and presented the voting result for the said item of Notice as under:

Type of resolution: Special Resolution

i	Votes in favor	3,78,27,454	99.946%
ii	Votes against	20,415	0.054%
iii	Abstained from Voting or Neutral	Nil	Nil
	Total	3,78,47,869	100.00%

The Chairman declared that the following resolution was carried by majority as Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 (corresponding to sections 198, 269, 309, 310, 311, 316, 387, and 388 and Schedule XIII and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and based on the recommendations of the Remuneration Committee, Audit Committee and the Board of Directors, consent of the shareholders be and is hereby accorded for the re-appointment of Dr. S.M. Manepalli (holding DIN:00896147) as Managing Director of the Company for a period of 5 (Five) years w.e.f. 30th September, 2014 on the following terms and conditions:

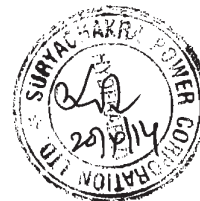
- i) Salary of Rs.3,00,000/- (Rupees three lacs only) per month.
- ii) Perquisites: The value of which shall not exceed Rs.50,000/- Per month

Category A:

Housing: Rent free accommodation or House Rent Allowance at 30% of the Basic salary.

Explanation:

- i) The expenditure incurred by the Company on Gas, Electricity, Water and Furnishing shall be valued as per the Income Tax Rules, 1962 and shall be subject to a ceiling of 10% of the salary of the Managing Director.
- ii) Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of one month salary in a year or three months' salary over a period of three years.
- iii) Leave Travel Concession for self and family once in a year incurred in accordance with any rules specified by the company.



- iv) Club fees subject to a maximum of 2 clubs. This will not include admission and life membership fee.
- v) Personal Accident Insurance the premium of which shall not exceed Rs.4000 per annum.

Category B:

The following perquisites shall not be included in the computation of the ceiling on remuneration:

- i) The Company's contribution towards Pension scheme or superannuation fund together with Provident Fund not exceeding 25% of the salary wherein contribution towards Provident Fund shall not exceed 12% of the salary. However for the purpose of calculation of overall ceiling on perquisites, the company's contribution towards Provident Fund, Superannuation fund or annuity fund will not be included to the extent these either singly or put together are not taxable under the Income Tax Act.
- ii) Gratuity payable should not exceed half a month's salary for each completed year of service.
- iii) One month leave for 11 months of service on full pay and allowances as per the rules of the company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

Category C:

Provision for Car for use on company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be borne by the Managing Director.

7. APPROVAL OF THE BORROWING LIMITS OF THE COMPANY:

The chairman took up and presented the voting result for the said item of Notice as under:

Type of resolution: Special Resolution

i	Votes in favor	3,78,27,454	99.946%
ii	Votes against	20,415	0.054%
iii	Abstained from Voting or Neutral	Nil	Nil
	Total	3,78,47,869	100.00%

The Chairman declared that the following resolution was passed by majority as Special Resolution:

“RESOLVED THAT in supersession of the Ordinary Resolution passed by the Members of the Company at the 13th Annual General Meeting (“AGM”) held on 24th September 2008 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereto from time to time) and other applicable provisions, Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the Company be and is hereby accorded to the



Board of Directors of the Company (hereinafter called "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this Resolution) to borrow from time to time of such sum(s) of money(ies), secured or unsecured, as it may deem requisite for the purpose of the business of the Company, notwithstanding that money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) would exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided that the total amount up to which money(ies) may be borrowed shall not exceed the sum of Rs.2500.00 Crores (Rupees Two Thousand Five Hundred Crores Only) outstanding at any point of time.

"RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to execute the documents and such other agreements to sign all such forms and returns and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to this resolution"

8. APPROVAL OF REMUNERATION PAYABLE TO COST AUDITORS.

The chairman took up and presented the voting result for the said item of Notice as under:

Type of resolution: Ordinary Resolution.

i	Votes in favor	3,78,27,454	99.946%
ii	Votes against	20,415	0.054%
iii	Abstained from Voting or Neutral	Nil	Nil
	Total	3,78,47,869	100.00%

The Chairman declared that the following resolution was passed by majority as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."



Dr. S.M. Manepalli, Managing Director thanked all the Shareholders, Board of Directors, Bankers, Employees, Government of Andaman & Nicobar Islands, Central Government and other agencies who are directly and indirectly connected with the Company and declared the meeting as closed.

Place: Hyderabad
Date: 20.10.2014

sd/-
CHAIRMAN

Certified True Copy

For Suryachakra Power Corporation Ltd


Company Secretary

