

Gist of the proceedings of the 24th Annual General Meeting of Telecanor Global Limited held on 30th June, 2016

The 24th Annual General Meeting of the Company was held on 30th June, 2016 at 9.45 A. M. at GHMC Community Hall, New Ashok Nagar, Secunderabad -500 048.

Ms. P Swetha newly appointed Managing Director chaired the meeting

Total 26 Members (including Proxies) attended meeting as per the records of Attendance.

The Chairperson gave an overview of the financial performance of the Company for the period 1st October, 2014 to 31st March, 2016 and its future outlook.

Members were informed that the Company had extended remote e-voting facility to the members of the Company in respect of resolutions to be passed at the meeting and remote e-voting was commenced on June 27th 2016 to June 29th 2016.

The Chairperson informed Members that the facilities are provided to exercise their vote either remote e voting or postal ballot at the meeting. Members were further informed that M/s. B V Saravana Kumar, Practicing Company Secretary was appointed as Scrutinizers for the purpose of scrutinizing the votes.

Thereafter following resolutions to be passed at the meeting were proposed and seconded and a poll was ordered by the Chairperson on the same;

AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31st 2016, Statement of Profit and Loss, Cash Flow Statement for the year ended on that date and the Auditor's Report thereon and the Directors' Report thereto.
2. To appoint a Director in place of Mr. D Seenu Reddy (DIN 01556700), who retires by rotation and, being eligible, offers himself for reappointment
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT consent of the Company be and is hereby accorded to re-appoint M/s. Gopal & Rajan, Chartered Accountants (Firm Regn. No. 000953S) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.



FURTHER RESOLVED THAT they may be paid the remuneration which may be decided by the Board of Directors of the Company or committee thereof.”

AS SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s) if any, the following as an Ordinary Resolution:

“RESOLVED THAT Mr. R Kameswara Rao who was appointed as an Additional Director (Din : 07509513) by the Board of Directors under section 160 of the Companies Act, 2013 and Article 140 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting be and is hereby appointed as a Director of the Company retiring by rotation.”

5. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to appoint Ms. P Swetha as Managing Director of the Company for a period of one year with effect from May 03, 2016.

FURTHER RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, approval of the Company be and is hereby accorded to pay a remuneration of Rs. 6,60,000/- (Rupees Six Lakhs Sixty Thousand only) per annum to Ms. P Swetha, Managing Director of the Company.

FURTHER RESOLVED THAT the consent of the shareholders of the Company be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits then remuneration as decided above be paid.

FURTHER RESOLVED THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.

FURTHER RESOLVED THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Ms. P Swetha, Managing Director, including the components of the above mentioned remuneration payable to her”.

6. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:



RESOLVED THAT pursuant to the provisions of Sections 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Incorporation) Rules, 2014 (the "Rules", including any amendments or re-enactments thereof from time to time), and subject to the approval of the Central Government and the Shareholders, the Registered Office of the Company be shifted from # G1, Parameshwara, 6-3-626, Anand Nagar, Hyderabad – 500 004 Telangana to **# 504, Lingapur House, Himayath Nagar, Hyderabad 500 029** with effect from 30th day of June, 2016

RESOLVED FURTHER THAT Ms. P Swetha, Managing Director (Din : 06397865) or be and is hereby authorized on behalf of the Company to Sign, execute and submit the application / petition / other documents and represent the Company

7. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in pursuant to the provisions of Section 62 and all other applicable provisions, if any of the Companies Act, 2013 (the Act) read with Companies (Share Capital and Debentures) Rules 2014 and the Companies (Prospectus and Allotment of Securities) Rules 2014 including and statutory modifications or re-enactment thereof for the time being in force, subject to the Memorandum and Articles of Association of the Company, subject to the provisions of SEBI (LODR) Regulations (including any statutory modification or re-enactment thereof for the time being in force), and subject to the applicable statutes, guidelines, regulations, approvals, consents, permissions, sanctions of the Central Government, the Reserve Bank of India (RBI) SEBI, Stock Exchanges and any other appropriate and/or concerned authorities, institutions or bodies (the approvals) and such conditions or modifications as may be prescribed by any of them while granting any such approvals, which may be agreed to, in its sole discretion, by 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 from time to time to exercise its power including the power conferred by this resolution) consent of the Company be and is hereby accorded to the Board to offer, issue and allot upto 20,00,000 Equity Shares of Rs. 10/- to promoter and non-promoter as below for cash at a price of Rs. 10/- (Rupees Ten only) per Equity Share on preferential basis considering the date 30days prior to the date of this meeting as the relevant date in accordance with the provisions of Regulation 71(a) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and such other terms and conditions as may be approved by the Board of Directors.”

Name of the Proposed Share Holder	Type	Number of Equity Shares
Praturi Vijaya Lakshmi	Promoter	11,00,000
Hemant Kumar Gupta	Non- Promoter	9,00,000

“RESOLVED FURTHER THAT

- i) the Equity Shares as may be issued and allotted in accordance with the terms of the relevant offering, shall rank pari passu with the then existing Equity Shares in the Company in all respects, including in respect of dividend.



- ii) For the purpose of giving effect to the foregoing and without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, the Board be and is hereby authorized for and on behalf of the Company
- a) To enter into and execute all such agreements/arrangements as the case may be with any authorities/agencies, listing of the shares/securities on exchange(s);
 - b) To settle any questions, difficulties, doubts that may arise in regard to the offer, issue and allotment of securities and utilization of the issue proceeds as it may in its absolute discretion deem fit,
 - c) To do all such acts, deeds, matters and things as the board may at its sole discretion deem fit, necessary, desirable for such purpose, including without limitation the drafting, finalization, entering into and execution of any arrangements or agreements with the allottees including but not limited to the shareholders agreements/s;
 - d) To delegate from time to time, all or any of the powers conferred herein upon the Board to any committee of the Board or the Managing Director or any other Director or any other officer or officers of the Company

8 Ratification of deemed cancellation of earlier resolution passed in the EGM on 08/03/2014

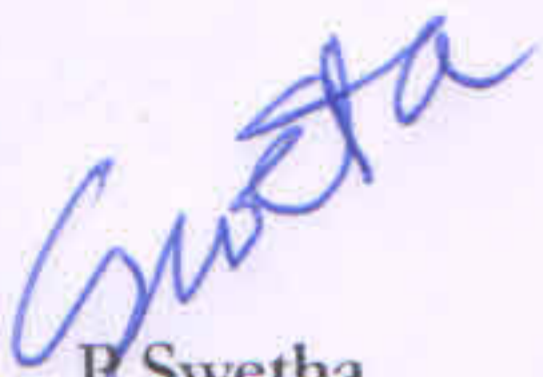
To consider and if thought fit to pass the following, resolution with or without modification(s) as a special Resolution:

RESOLVED that the earlier resolution as resolved in the EGM dated 08/03/2014 for issuance of shares and sharewarrants for promoters and non-promoter be hereby cancelled and annulled

Post to the closure of the Poll and meeting thereof, votes casted by the members were unblocked by the scrutinizer in the presence of two witnesses and after tallying the same a detailed consolidated report on voting results was submitted by them to the chairperson.

Based on the Scrutinizers Report, Resolutions were declared as having been passed with the requisite majority, same was intimated to the stock exchanges on 30.06.2016 and posted on the Company's Website as well

For Telecanor Global Limited



P Swetha
Managing Director

