



Surana Group

# BHAGYANAGAR PROPERTIES LIMITED

Registered office:

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CIN No.: L70102TG2006PLC050010

**BPL/SECT/35/2020-21**

**Date: 15<sup>th</sup> October, 2020**

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 <b>Scrip Code: BHAGYAPROP</b>	The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 <b>Scrip Code: 540621</b>
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Dear Sir/Madam,

**Sub: Minutes of the Proceedings of the Fourteenth Annual General Meeting of the Members of Bhagyanagar Properties Limited**

Enclosed please find the Minutes of the Proceedings of the Fourteenth Annual General Meeting of the Members of Bhagyanagar Properties Limited, held on 30<sup>th</sup> day of September, 2020, through Video Conferencing/ Other Audio Visual Means ("VC/OAVM").

This is for your information and record.

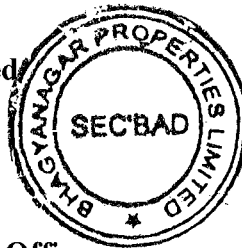
Thanking you,

Yours truly,

For Bhagyanagar Properties Limited

*T. Vikram Singh*

**Thakur Vikram Singh**  
Company Secretary & Compliance Officer



**Encl: As above**

# MINUTES BOOK

## BHAGYANGAR PROPERTIES LIMITED

Regd. Office: 5<sup>th</sup> Floor, Surya Towers,  
S. P. Road, Secunderabad-500003

**MINUTES OF THE PROCEEDINGS OF THE 14<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF BHAGYANAGAR PROPERTIES LIMITED HELD THROUGH VIDEO-CONFERRING/OTHER AUDIO-VISUAL MEANS (OAVM) ON WEDNESDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2020, AT 10:00 A.M.**

### DIRECTORS PRESENT:

- |                            |                      |                               |
|----------------------------|----------------------|-------------------------------|
| 1. Shri Narender Surana    | Director             | Through VC- Registered Office |
| 2. Shri Devendra Surana    | Whole-time Director  | Through VC- Registered Office |
| 3. Shri Manish Surana      | Director             | Through VC- Registered Office |
| 4. Shri Sri Nagesh Boorugu | Independent Director | Through VC- Hyderabad         |
| 5. Dr. R.N. Sreenath       | Independent Director | Through VC- Bangalore         |
| 6. Smt. Sanjana Jain       | Independent Director | Through VC- Secunderabad      |

### INVITEES PRESENT:

- |   |                                      |                          |
|---|--------------------------------------|--------------------------|
| 7. Shri Ramesh Chand Jain,<br>Luharuka & Associates | Statutory Auditors                   | Through VC- Secunderabad |
| 8. Smt. Rakhi Agarwal                               | Secretarial Auditor &<br>Scrutinizer | Through VC- Hyderabad    |

### IN ATTENDANCE:

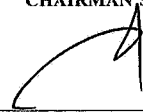
- |                            |                   |                               |
|----------------------------|-------------------|-------------------------------|
| 9. Mr. Thakur Vikram Singh | Company Secretary | Through VC- Registered Office |
|----------------------------|-------------------|-------------------------------|

### MEMBERS PRESENT THROUGH VC/OAVM:

53 members attended the meeting representing 1,85,89,432 shares.

Shri Narender Surana, Director of the Company, occupied the Chair and on being satisfied that the quorum is present at the meeting, called the meeting to order.

The Chairman informed that in view of the COVID-19 pandemic, the 14<sup>th</sup> Annual General Meeting is being held through Video Conference or Other Audio Visual Means pursuant to the circulars issued by the Ministry of Corporate Affairs and SEBI. The Company has made all feasible efforts under the current circumstances to enable the members to participate in the meeting through video conferencing facility and to vote electronically.



# MINUTES BOOK

The Chairman welcomed the Members and their representatives present and introduced the Directors, Statutory Auditor, Secretarial Auditor and Company Secretary present at the meeting.

Thereafter, the Company Secretary informed the Members about the general instructions regarding participation in the meeting. He, inter alia, informed the Members that the Statutory Registers have been made available electronically for inspection by the members during the Meeting.

Further, the members were informed that the Company had provided the facility to cast their votes electronically, on all resolutions set forth in the Notice of AGM and Members who had not cast their votes electronically and were participating in the meeting can cast their votes during the meeting through the e-voting system (Insta Poll) provided by KFin Technologies Private Limited (KFintech). It was also informed that there would be no voting by show of hands at the meeting. The members were further informed that the Board of Directors have appointed Mrs. Rakhi Agarwal, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process.

The Chairman, with the permission of the members, took the Notice of the 14<sup>th</sup> Annual General Meeting as read.

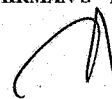
With the permission of the members, the Chairman took the Statutory Auditors' Report and Secretarial Auditor's Report as read, as the report of Statutory Auditors and the Secretarial Auditor were unqualified and without any adverse observations or comments in their respective reports.

The Chairman briefed the members on the business operations and performance of the Company during the financial year 2019-20.

The Chairman then read out all the Resolutions as detailed in the Notice dated 1<sup>st</sup> August, 2020 and thereafter, requested the shareholders who have registered themselves as speakers to raise questions, if any, on the Reports and Accounts.

Since, no questions were asked by the Shareholders who have registered themselves as speakers, the Chairman continued with the proceedings of the meeting and informed that the Members who did not vote earlier through remote e-voting, may vote now electronically in the next 15 minutes and thereafter the e-voting system will be disabled automatically.

Further, the members were informed that results of the voting will be declared within 48 hours of conclusion of this Annual General Meeting and such results will be displayed on the Company's website and will also be submitted to the Stock Exchanges.



# MINUTES BOOK

**Results of the Remote e-voting and e-voting during the AGM (insta-poll) on the Ordinary and Special Businesses at the 14<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 30<sup>th</sup> September, 2020 at 10:00 A.M:**

The Scrutinizer's Report dated 1<sup>st</sup> October, 2020, inter alia, containing the Results of the remote e-voting and e-voting at the Annual General was presented to Shri. Narender Surana, Chairman of the meeting, according to which all the Resolutions as set out in the Notice dated 1<sup>st</sup> August, 2020, were approved by requisite majorities. The Results were declared on 1<sup>st</sup> October, 2020 and posted on the website of the Company and were also intimated to the Stock Exchanges immediately after the declaration of the results. The results of the electronic voting on the resolutions as set out in the Notice dated 1<sup>st</sup> August, 2020 are enclosed herewith as **Annexure I.**

**Vote of Thanks:** There being no other business to transact, the 14<sup>th</sup> Annual General Meeting was concluded at 10:40 A.M. by Shri. Devendra Surana, Whole-time Director of the Company, proposing vote of thanks to the Chair, the Board, Shareholders and the employees of the Company for their all-round support.

**Date:** 07.10.2020

**Place:** Secunderabad

  
CHAIRMAN

# MINUTES BOOK

## ANNEXURE I

### ORDINARY BUSINESSES:

Item No. 1: To receive, consider and adopt: a) the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, together with the Report of the Auditors thereon:

#### Type of Resolution: Ordinary Resolution.

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, together with the Report of the Auditors thereon tabled before the Meeting be and are hereby approved and adopted.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	81	2,50,03,263	99.9989
Voted against the resolution	6	270	0.0011
Invalid/ Abstain votes	0	0	0.0000
<b>Total</b>	<b>87</b>	<b>2,50,03,533</b>	<b>100.0000</b>

The above resolution was passed with requisite majority.

Item No. 2: To appoint a Director in place of Shri Devendra Surana (DIN: 00077296), who retires by rotation and being eligible, offers himself for re-appointment:

#### Type of Resolution: Ordinary Resolution.

“RESOLVED THAT Shri Devendra Surana (DIN: 00077296), Director of the Company, who is retiring by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	80	2,50,03,238	99.9988
Voted against the resolution	7	295	0.0012
Invalid/ Abstain votes	0	0	0.0000
<b>Total</b>	<b>87</b>	<b>2,50,03,533</b>	<b>100.0000</b>

The above resolution was passed with requisite majority.

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CHAIRMAN'S INITIALS



# MINUTES BOOK

## SPECIAL BUSINESSES:

**Item No. 3: Appointment of Shri Manish Surana (DIN: 00014373) as Director of the Company:**

### Type of Resolution: Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Shri Manish Surana (DIN: 00014373), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from 23<sup>rd</sup> March, 2020 and who holds office up to the date of this Annual General Meeting, in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, being so eligible, be appointed as Non-Executive Director of the Company and that he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such, acts, deeds, matters and things as may be necessary, proper, expedient to give effect to the foregoing resolution.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:


	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	80	2,50,03,238	99.9988
Voted against the resolution	7	295	0.0012
Invalid/ Abstain votes	0	0	0.0000
<b>Total</b>	<b>87</b>	<b>2,50,03,533</b>	<b>100.0000</b>

The above resolution was passed with requisite majority.

**Item No. 4: To ratify and approve the Related Party Transactions:**

### Type of Resolution: Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Company do hereby confirm, ratify and approve the material related party transactions as detailed below entered or to be entered into by the Company and authorise the Audit Committee and the Board of Directors of the Company to enter into arrangements/ transactions with the following entities and finalize all such terms and conditions, as it may deem fit, within the limits mentioned below:



# MINUTES BOOK

Name of the Related Party	Maximum Transaction Value (₹ in Cr)	Nature of Transaction
<b>Related party transactions during the year 2019-20:</b>		
Tejas Technopark Private Limited	0.31	Intercorporate Lending
AP Golden Apparels Private Limited	14.40	Intercorporate Lending
Innova Technologies Private Limited	9.33	Intercorporate Lending
Surana Telecom and Power Limited	7.59	Intercorporate Borrowing
<b>Related party transactions for the year 2020-21:</b>		
Surana Solar Limited	15.00	Intercorporate Lending/ Borrowing
Tejas Technopark Private Limited	15.00	Intercorporate Lending/ Borrowing
Scientia Infocom India Private Limited	50.00	Intercorporate Lending/ Borrowing
Metropolitan Ventures India Limited	15.00	Intercorporate Lending/ Borrowing
Surana Telecom and Power Limited	30.00	Intercorporate Lending/ Borrowing
Innova Technologies Private Limited	10.00	Intercorporate Lending/ Borrowing
AP Golden Apparels Private Limited	6.46	Investment in Equity

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

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

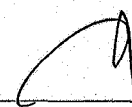
	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	79	2,49,28,219	99.699
Voted against the resolution	7	295	0.001
Invalid/ Abstain votes	1	7,5019	0.3000
<b>Total</b>	<b>87</b>	<b>2,50,03,533</b>	<b>100.0000</b>

The above resolution was passed with requisite majority.

**Item No. 5: Approval for giving Loans, providing Guarantee or Security u/s 185 of the Companies Act, 2013:**

**Type of Resolution: Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, the shareholders of the company do hereby ratify the loans given and accord their consent to the Board of Directors of the Company for giving loan(s) in one or more tranches including loan(s) represented by way of book debt (the “Loan”) to, and/or giving guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by the following entities, which are falling under the category of ‘a person in whom any of the directors of the company is interested’ as specified in the explanation of 185(2)(b), within the limits as mentioned below for each entity, in its absolute discretion deemed beneficial and in the best interest of the company:



# MINUTES BOOK

Name of the Related Party	Maximum Transaction Value (₹ in Cr)	Nature of Transaction
<b>Loans given during the year 2019-20:</b>		
Tejas Technopark Private Limited	15.31	Intercompany lending
AP Golden Apparels Private Limited	44.39	Intercompany lending
Innova Technologies Private Limited	9.33	Intercompany lending
<b>Loans /Providing Guarantee/Security during the year 2020-21:</b>		
Surana Solar Limited	15.00	Intercompany lending
Tejas Technopark Private Limited	15.00	Intercompany lending
Scientia Infocom India Private Limited	50.00	Intercompany lending
Metropolitan Ventures India Limited	15.00	Intercompany lending
Surana Telecom and Power Limited	30.00	Intercompany lending
Innova Technologies Private Limited	10.00	Intercompany lending

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	79	2,49,28,219	99.699
Voted against the resolution	7	295	0.001
Invalid/ Abstain votes	1	7,5019	0.3000
<b>Total</b>	<b>87</b>	<b>2,50,03,533</b>	<b>100.0000</b>

The above resolution was passed with requisite majority.

**Item No. 6: To lease/sell/transfer/convey/assign or otherwise dispose off the Undertaking u/s. 180 (1)(a) of the Companies Act, 2013:**

**Type of Resolution: Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed there under [including any statutory modification(s) or re-enactment thereof, for the time being in force], and the enabling provisions in the Memorandum of Association and Articles of Association of the Company, approval and consent of the members of the Company be and is hereby granted to the Board of Directors, to lease/sell/transfer/convey/assign or otherwise dispose off, either in parts or whole of the land comprising 11.57 Acres situated in parts of Sy.nos. 221 to 224 Vattinagulapally Village, Gandipet Mandal, Ranga Reddy District, Telangana State (‘Undertaking’), in the ordinary course of business of the Company, from time to time, to any prospective lessee(s)/buyer(s)/ assignee(s) for such consideration and on such terms and conditions as the Board may deem fit in the best interest and for the benefit of the Company.



# MINUTES BOOK

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, matters deeds and things as may be necessary, without further referring the matter to the members of the Company, and finalise and execute such agreements, deeds and documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including the power to delegate, to give effect to this resolution.”

The results of the remote e-voting together with e-voting during the AGM (insta-poll) are as under:

	No. of members voted	No. of Votes Cast	% of total no. of votes Cast
Voted in favour of the resolution	79	2,49,28,219	99.6988
Voted against the resolution	8	75,314	0.3012
Invalid/ Abstain votes	0	0	0.0000
<b>Total</b>	<b>87</b>	<b>2,50,03,533</b>	<b>100.0000</b>

The above resolution was passed with requisite majority.

**Date:** 07.10.2020  
**Place:** Secunderabad

  
**CHAIRMAN**