

MINUTES BOOK

BHAGYANGAR PROPERTIES LIMITED

MINUTES OF THE 15TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BHAGYANAGAR PROPERTIES LIMITED HELD THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS ('VC'/ 'OAVM') ON THURSDAY, THE 30TH SEPTEMBER, 2021, AT 10:00 A.M. THE MEETING WAS DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT SY.NO. 221 TO 224 PART, VATTINAGULAPALLY, RAJENDRANAGAR (M), RANGA REDDY (D), HYDERABAD-500032.

DIRECTORS PRESENT:

- | | | |
|----------------------------|----------------------|--------------------------|
| 1. Shri Narender Surana | Director | Through VC- Secunderabad |
| 2. Shri Devendra Surana | Executive Director | Through VC- Secunderabad |
| 3. Shri Manish Surana | Director | Through VC- Secunderabad |
| 4. Shri Sri Nagesh Boorugu | Independent Director | Through VC- Hyderabad |
| 5. Shri N.Krupakar Reddy | Independent Director | Through VC- Hyderabad |
| 6. Smt. Sanjana Jain | Independent Director | Through VC- Hyderabad |

IN ATTENDANCE:

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

MEMBERS PRESENT THROUGH VC/OAVM:

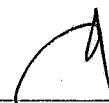
As per the Attendance Register for the meeting, 85 members were present through Video Conferencing / Other Audio Visual Means ("VC/OAVM") including representative of Bodies Corporate. Pursuant to the General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 issued by Ministry of Corporate Affairs, the facility for appointment of proxy for the AGM was not provided to the Members. Accordingly, there was no proxy present at the meeting.

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 ongoing pandemic circumstances, the 15th 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.

Thereafter the Chairman welcomed the members and their representatives present and introduced the Directors, Statutory Auditors and Secretarial Auditors present at the meeting.

Thereafter, it was informed the members about the general instructions regarding participation in the meeting and also informed the members that the Statutory Registers have been made available electronically for inspection by the members during the Meeting.



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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). Further 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.

Thereafter, with the permission of the members, took the Notice of 15th Annual General Meeting as read. Further with the permission of the members, Statutory Auditors' Report and Secretarial Auditor's Report were also taken 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 then gave an overview on the financial and operational performance of the Company during the financial year 2020-21 and future prospects of the Company.

Thereafter it was read out all the Resolutions as detailed in the Notice dated 07th August, 2021.

Thereafter, the Chairman 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 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 2 working days of the 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.

Thereafter the Chairman proposed a vote of thanks to the Directors, Shareholders and the employees of the Company for their all-round support. At this juncture, the Directors and Attendees logged off from the meeting. At the end of 15 minutes, the meeting was declared as concluded at 10:50 A.M.

Results of the remote e-voting and e-voting during the AGM (insta-poll) on the Ordinary and Special Businesses at the 15th Annual General Meeting of the Company held on Thursday, 30th September, 2021 at 10:00 A.M:

The Scrutinizer's Report dated 1st October, 2021, 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 07th August, 2021, were approved by requisite majorities. The Results were declared on 1st October, 2021 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 07th August, 2021 are as under:



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ORDINARY BUSINESSES:

Item No. 1: To receive, consider and adopt: a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, 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 31st March, 2021, 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 31st March, 2021, 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 31st March, 2021, 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	68	2,53,55,550	99.9996
Voted against the resolution	7	95	0.0004
Invalid/ Abstain votes*	1	2	-
Total	76	2,53,55,645	100.0000

* The total no. of votes cast excludes invalid and abstain votes.

The above resolution was passed with requisite majority.

Item No. 2: To appoint a Director in place of Shri Narender Surana (DIN: 00075086), who retires by rotation and being eligible, offers himself for re-appointment:

Type of Resolution: Ordinary Resolution.

“RESOLVED THAT Shri Narender Surana (DIN: 00075086), 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	67	2,53,43,550	99.9523
Voted against the resolution	8	12,095	0.0477
Invalid/ Abstain votes*	1	2	-
Total	76	2,53,55,645	100.0000

* The total no. of votes cast excludes invalid and abstain votes.

The above resolution was passed with requisite majority.



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SPECIAL BUSINESSES:

Item No. 3: Appointment of Shri N. Krupakar Reddy (DIN: 00006580) as Director of the Company:

Type of Resolution: Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], Shri N. Krupakar Reddy (DIN-00006580) who was appointed as an Additional Director of the Company, categorized as Independent, by the Board of Directors with effect from 8th June, 2021, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing Shri N. Krupakar Reddy for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years with effect from 8th June, 2021, and that he is not liable to retire by rotation

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do/ execute 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	67	25,343,550	99.9523
Voted against the resolution	8	12,095	0.0477
Invalid/ Abstain votes*	1	2	-
Total	76	2,53,55,645	100.0000

* The total no. of votes cast excludes invalid and abstain votes.

The above resolution was passed with requisite majority.

Item No. 4: Re-appointment of Shri Srinagesh Boorugu (DIN: 00929331) as an Independent Director for second term of five consecutive years.

Type of Resolution: Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Shri Srinagesh Boorugu (DIN: 00929331) who holds office of Independent Director up to 16th March, 2022 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act



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from a Member, signifying their intention to propose Shri Srinagesh Boorugu for the office of Director, be and is hereby re- appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 17th March, 2022 up to 16th March, 2027.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable 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	67	2,53,43,550	99.9523
Voted against the resolution	8	12,095	0.0477
Invalid/ Abstain votes*	1	2	-
Total	76	2,53,55,645	100.0000

* The total no. of votes cast excludes invalid and abstain votes.

The above resolution was passed with requisite majority.

Item No. 5: To approve the overall limits u/s 186 for Loans/ Guarantees / Securities / Investments by the company:

Type of Resolution: Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, up to an aggregate amount not exceeding Rs.500 Crores (Rupees Five Hundred Crores), notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

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 take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.



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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	66	2,53,41,550	99.9444
Voted against the resolution	9	14,095	0.0556
Invalid/ Abstain votes*	1	2	-
Total	76	2,53,55,645	100.0000

* The total no. of votes cast excludes invalid and abstain votes.

The above resolution was passed with requisite majority.

Item No. 6: 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, 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/ 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:

Name of the Related Party	Maximum Transaction Value (₹ in Cr)	Nature of Transaction
Related party transactions during the year 2020-21:		
AP Golden Apparels Private Limited	5.24	Intercorporate Lending
Surana Telecom and Power Limited	5.30	Intercorporate Lending
Surana Infocom Private Limited	6.46	Investment in equity shares of AP Golden Apparels Private Limited
Narender Surana	7.06	Sale of Equity Shares held in AP Golden Apparels Private Limited
Related party transactions for the year 2021-22:		
Surana Solar Limited	20.00	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



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Surana Telecom and Power Limited	45.00	Intercompany Lending/ Borrowing
Innova Technologies Private Limited	20.00	Intercompany Lending/ Borrowing
AP Golden Apparels Private Limited	40.00	Intercompany Lending/ Borrowing
Bhagyanagar Fashions Private Limited	30.00	Intercompany Lending/Borrowing
Surana Infocom Pvt Ltd	15.00	Intercompany Lending/Borrowing

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	66	2,53,41,550	99.9444
Voted against the resolution	9	14,095	0.0556
Invalid/ Abstain votes*	1	2	-
Total	76	2,53,55,645	100.0000

* The total no. of votes cast excludes invalid and abstain votes.

The above resolution was passed with requisite majority.

Item No. 7: 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 represented by way of book debt (the “Loan”) to, and/or giving guarantee(s), and/or providing 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 director 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.



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Name of the Related Party	Maximum Transaction Value (₹ in Cr)	Nature of Transaction
Loans given during the year 2020-21:		
AP Golden Apparels Private Limited	5.24	Intercorporate lending
Loans /Providing Guarantee/Security during the year 2021-22:		
Surana Solar Limited	20.00	Intercorporate lending
Tejas Technopark Private Limited	15.00	Intercorporate lending
Scientia Infocom India Private Limited	50.00	Intercorporate lending
Metropolitan Ventures India Limited	15.00	Intercorporate lending
Surana Telecom and Power Limited	45.00	Intercorporate lending
Innova Technologies Private Ltd	20.00	Intercorporate lending
AP Golden Apparels Private Limited	40.00	Intercorporate lending
Bhagyanagar Fashions Private Limited	30.00	Intercorporate Lending
Surana Infocom Pvt Ltd	15.00	Intercorporate 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	66	2,53,41,550	99.9444
Voted against the resolution	9	14,095	0.0556
Invalid/ Abstain votes*	1	2	-
Total	76	2,53,55,645	100.0000

* The total no. of votes cast excludes invalid and abstain votes.

The above resolution was passed with requisite majority.

Date: 07.10.2021
Place: Secunderabad


CHAIRMAN

CHAIRMAN'S INITIALS