



**EXTRACTS OF MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF
PALRED TECHNOLOGIES LIMITED HELD ON FRIDAY, 13TH NOVEMBER 2015 AT 9.00
A.M. AT THE CORPORATE OFFICE OF THE COMPANY AT 2ND FLOOR, UMA PLAZA,
NAGARJUNA CIRCLE, ROAD NO.1, BANJARA HILLS, HYDERABAD, TELANGANA-
500034.**

**ITEM NO: 2 - TO CONSOLIDATE TWO EQUITY SHARES OF Rs. 5/- EACH INTO ONE EQUITY
SHARE OF RS. 10/- EACH.**

The Chairman briefed the members the proposal to consolidate Equity Shares of the Company by which the face value of each share would be Rs. 10/- (Rs. Ten). Accordingly, two Equity Shares of nominal value of Rs. 5/- per share (Rupees Five only) each, of the Company existing on record date shall stand consolidated into 1 (one) equity share of nominal value Rs. 10/- (Rupees Ten only) each. Thus, a Special resolution was required to be passed by the members as a Special Resolution.

“RESOLVED THAT in supersession of earlier resolution passed in the Annual General Meeting held on 30th September 2015 and pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s), amendment or re-enactment thereof for the time being in force), and pursuant to Articles of Association which empowers the Company for consolidation of shares and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”), consent of the Members be and is hereby accorded to consolidate two Equity Shares of the Company having Face value of Rs. 5/- (Rupees Five only) into 1 (One) Equity Share of Face value of Rs. 10/- (Rupees Ten only) each fully paid-up and consequently, the Authorized Equity Share Capital of the Company of 5,60,77,600 (Five Crore Sixty Lakhs Seventy Seven Thousand Six Hundred) Equity Shares of Rs.5/- each shall be consolidated to 2,80,38,800 (Two Crores Eighty Lakhs Thirty Eight Thousand Eight Hundred) Equity Shares of Rs. 10/- each (Ten) amounting to Rs.28,03,88,000/- (Rupees Twenty Eight Crores Three Lakhs Eighty Eight Thousand only) with effect from the “Record Date” to be determined by the Board for this purpose.”

“RESOLVED FURTHER THAT the preference share capital of Rs. 6,96,12,000 divided into 6,96,120 (Six Lakhs Ninety Six Thousand One Hundred and Twenty) Preference Shares of Rs. 100/- each would remain the same.”

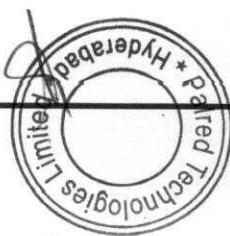
“RESOLVED FURTHER THAT pursuant to the Consolidation of the Equity Shares of the Company, two Equity Shares of the Face value of Rs.5/- (Rupees five only)each as existing on the Record Date shall stand consolidated into 1 (One) Equity Share of the Face value of Rs. 10/- (Rupees Ten only) each fully paid-up, with effect from the Record Date.”

“RESOLVED FURTHER THAT on consolidation, 1 (One) Equity Share of the Face value of Rs. 10/- (Rupees Ten only) each be issued in lieu of Two Equity Shares of Rs. 5/- (Rupees Five only) , subject to the terms of Memorandum and Articles of Association of the Company and shall rank paripassu in all respects and carry the

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same rights as the existing fully paid Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company and shall be entitled to dividend(s) to be declared after the consolidation of equity shares.”

“RESOLVED FURTHER THAT upon consolidation of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of Rs. 5/- (Rupees five only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and that no letter of allotment shall be issued to the Allottees of the new Equity Shares of Rs. 10/- (Rupee Ten only) each on consolidation and the Company may, without requiring the surrender of existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing share certificate(s), within the period prescribed or that may be prescribed in this behalf, from time to time. In the case of shares held in dematerialized form, the number of Consolidated Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before consolidation.”

“RESOLVED FURTHER THAT that the fractional shares caused by Consolidation of Capital shall be transferred without requiring any further action to a Trust to be formed for this purpose”

“RESOLVED FURTHER THAT that the Independent Directors of the Company shall manage this Trust and the Compliance Officer of the Company shall be the Secretary of the Trust and shall assist the Independent Directors in managing the affairs of the Trust. “

“RESOLVED FURTHER THAT that this Trust shall sell consolidated shares held in its name, in the market including off market sale, at the best available price in one or more lots. The decision of the Trust as to the timing and method of sale and the price at which such sale has been given effect to in that behalf shall be final and binding on all concerned. The Trust shall hold the net sale proceeds of all such shares after defraying them from all costs, charges and expenses of such sale and shall thereafter distribute such sale proceeds to the members of the Company in proportion to their fractional entitlements.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.”

The above resolution was passed unanimously as special resolution.

ITEM NO: 3 - . AMENDMENT TO CLAUSE V OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The Chairman briefed the members that the Memorandum of Association of the Company needs to be altered pursuant to consolidation of Equity Shares of the Company. Thus a Special Resolution was required to be passed by the Members:

“RESOLVED THAT pursuant to the provisions contained in Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s), amendment or re-enactment thereof for the time being in force), and subject to the approvals, consents, permissions and sanctions, if any, required from any authority, consent of the Members be and is hereby accorded to amend the existing Clause V of the Memorandum of Association of the Company by deletion of the existing

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Clause V and by substitution thereof by the following clause:

'V. The Authorized Share Capital of the Company is Rs. 35,00,00,000 (Thirty Five Crores) divided into 2,80,38,800 (Two Crores Eighty Lakhs Thirty Eight Thousand Eight Hundred) Equity Shares of Rs. 10/- (Rupee Ten only) each and 6,96,120 (Six Lakhs Ninety Six Thousand One Hundred and Twenty) Preference Shares of Rs.100/- each with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may for the time being permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.'

"FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

The above resolution was passed unanimously as special resolution.

Certified True Copy

For Palred Technologies Limited
[Signature]
- Company Secretary



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