

MINUTES OF THE 17TH ANNUAL GENERAL MEETING OF GVK POWER & INFRASTRUCTURE LIMITED HELD ON SATURDAY, THE 6TH AUGUST, 2011 AT 12.05 P.M. AT SRI SATYA SAI NIGAMAGAMAM, 8-3-987/2, SRINAGAR COLONY, HYDERABAD – 500073.

DIRECTORS PRESENT:

Dr. G V Krishna Reddy	Chairman & Managing Director
Mrs. G Indira Krishna Reddy	Director
Mr. G V Sanjay Reddy	Vice Chairman
Mr. Krishna Ram Bhupal	Director
Mr. K N Shenoy	Director
Dr. A Ramakrishna	Director
Dr. Abid Hussain	Director
Mr. S Balasubramanian	Director
Mr. Ch. G Krishna Murthy	Director
Mr. A Issac George	Director & CFO

MEMBERS PRESENT

327 shareholders were present in person and 64 through Proxy.

After ascertaining that the requisite members were present to form the quorum, Dr. G V Krishna Reddy, Chairman & Managing Director declared that the meeting is open. Chairman welcomed all the Shareholders, Proxies and Special Invitees to the 17th Annual General Meeting (AGM).

Chairman informed the meeting that the Register of Members and the Register of Directors' shareholding are kept open and that the same are accessible during the continuance of the meeting.

With the consent of Members, the notice convening the meeting was taken as read. Thereafter, the Chairman requested Mr. P V Rama Seshu, General Manager & Company Secretary to read out the Auditor's Report and the same was read.

Chairman in his speech highlighted the performance of the Company for the fiscal year 2010-11 and also the progress made by each of the subsidiaries and step down subsidiaries of the Company.

Thereafter, Chairman welcomed questions and clarifications from the shareholders on the various projects and the same were clarified. Chairman conducted the proceedings of the AGM as per the business agenda laid before the meeting and requested the shareholders to take up the subject one after the other.

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For GVK POWER & INFRASTRUCTURE LTD.


PV Rama Seshu
Company Secretary

CHAIRMAN'S
INITIAL



ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2011 and the Profit & Loss Account for the year ended March 31, 2011 and the Reports of the Directors' and the Auditors' thereon.

The following **Ordinary Resolution** was proposed by Mr. Ashok Chand (DP ID: IN 301022 /Client ID: 13356248) proposed and seconded by Mr. Rajesh Paryani (DP ID: 10600 / Client ID: 1201060000908933)

"RESOLVED THAT in terms of Section 210 and other applicable provisions, if any, of the Companies Act, 1956 the Audited Balance Sheet as at March 31, 2011, and the Profit and Loss Account for the year ended on that date and the Reports of the Director's and Auditor's thereon as placed before the meeting be and are hereby received, considered and adopted."

On being put to vote by show of hands, the Chairman declared that above **Ordinary Resolution** was passed unanimously.

2. **Re-appointment of Mr. K N Shenoy as a Director:**

The following **Ordinary Resolution** was proposed by Mr. M A R Sufi (Client ID: GVK147201) proposed and seconded by Mr. G Krishna Gopal (DP ID:10900 / Client ID: 1201090000684412)

"RESOLVED THAT pursuant to Section 256 and other applicable provisions, if any, of the Companies Act, 1956, read with Article 118 of the Articles of Association of the Company, **Mr. K N Shenoy**, who retires by rotation, be and is hereby re-appointed as a Director of the Company."

On being put to vote by show of hands, the Chairman declared that above **Ordinary Resolution** was passed unanimously.

3. **Re-appointment of Mr. Pradip Baijal as a Director:**

The following **Ordinary Resolution** was proposed by Mr. Krishna Gopal Gupta (DP ID: 10900 / Client ID: 1201090000684412) proposed and seconded by Mr. K K Ramwani (DP ID: IN301022/Client ID: 10208619)

"RESOLVED THAT pursuant to Section 256 and other applicable provisions, if any, of the Companies Act, 1956, read with Article 118 of the Articles of Association of the Company, **Mr. Pradip Baijal**, who retires by rotation, be and is hereby re-appointed as a Director of the Company."

On being put to vote by show of hands, the Chairman declared that above **Ordinary Resolution** was passed with majority of 99%.

CHAIRMAN'S
INITIAL



For GVK POWER & INFRASTRUCTURE LTD.


P V Rama Seshu
Company Secretary

4. Re-appointment of Dr. A Ramakrishna as a Director:

The following **Ordinary Resolution** was proposed by Mr. Kamal Kishore (DP ID: 30700/ Client ID: 1203070000031491) proposed and seconded by Mr. Krishna Gopal Gupta (DP ID: 10900 / Client ID: 1201090000684412)

“RESOLVED THAT pursuant to Section 256 and other applicable provisions, if any, of the Companies Act, 1956, read with Article 118 of the Articles of Association of the Company, **Dr. A Ramakrishna**, who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

On being put to vote by show of hands, the Chairman declared that above **Ordinary Resolution** was passed unanimously.

5. Re-appointment of Mr. P Abraham as a Director:

The following **Ordinary Resolution** was proposed by Mr. Srikanth Jhawar (DP ID: IN300239/ Client ID: 12883300) proposed and seconded by Mr. Ashok Chand (DP ID: IN 301022 /Client ID: 13356248)

“RESOLVED THAT pursuant to Section 256 and other applicable provisions, if any, of the Companies Act, 1956, read with Article 118 of the Articles of Association of the Company, **Mr. P Abraham**, who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

On being put to vote by show of hands, the Chairman declared that above **Ordinary Resolution** was passed with a majority of 99%.

6. Re-appointment of M/s.S R Batliboi & Associates, Chartered Accountants, Hyderabad as Statutory Auditors of the Company:

The following **Ordinary Resolution** was proposed by Mr. Ramesh Shanker Golla (DP ID:31500 /Client ID:1203150000101508) proposed and seconded by Mr. Wali (DP ID: 43400 / Client ID: 1204340000047288)

“RESOLVED THAT M/s.S R Batliboi & Associates, Chartered Accountants, Hyderabad be and are hereby re-appointed as Statutory Auditors of the Company, who shall hold their office, from the conclusion of this meeting till the conclusion of the next Annual General Meeting, on such remuneration as may be fixed by the Board of Directors of the Company.”


On being put to vote by show of hands, the Chairman declared that above **Ordinary Resolution** was passed unanimously.

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For GVK POWER & INFRASTRUCTURE LTD.


P.V Rama Seshu
Company Secretary

CHAIRMAN'S
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SPECIAL BUSINESS:

7. Re-appoint Mr. A Issac George, as a Director & CFO:

The following **Special Resolution** was proposed by Mr. Kamal Kishore (DP ID: 30700/ Client ID: 1203070000031491) proposed and seconded by Mr. V Amarendar Reddy (DP ID:41400/ Client ID: 1304140001133846)


"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 314, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof that may hereafter be made by the Central Government) and subject to approval of the shareholders and the Central Government, if any, and based on the recommendations of the Remuneration Committee of the Company, consent of the Board be and is hereby accorded for the re-appointment of Mr. A Issac George, as Director and Chief Financial Officer of the Company for another period of 3 years with effect from 1st April, 2011 on the salary and perquisites as set out below;

1. **Salary:** In the scale of Rs.7,50,000 – 1,00,000 – 9,50,000 per month which includes Basic, DA, HRA and all other allowances by whatever name called.
2. **Perquisites:** Perquisites shall be restricted to an amount equivalent to annual salary and shall be valued in terms of the provisions of Income Tax Act, 1961.
 - i) **Medical Reimbursement:** Reimbursement of medical expenses incurred for self and family.
 - ii) **Leave Travel Concession:** Leave Travel Concession for self and family once in a year.
Explanation: Family for (i) and (ii) above shall mean spouse, dependant children and dependant parents.
 - iii) **Club Fees:** ~~Fees for one club and no admission and life membership fee shall be paid;~~
 - iv) **Personal Accident Insurance:** Personal Accident Insurance premium shall be as per the rules of the Company;
 - v) **Use of Company's car for official duties and telephone at residence (including long distance calls) shall not be considered as perquisites;**
 - vi) **Earned Leave:** Encashment of leave at the end of the tenure is as per the rules of the Company.
 - vii) **Contribution to the provident fund, superannuation fund or annuity fund, if any shall be as per the policy of the Company, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961; and**
 - viii) **Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.**

CHAIRMAN'S
INITIAL

The perquisites mentioned above can be interchangeable within the overall ceiling of the annual salary.

For GVK POWER & INFRASTRUCTURE LTD.


PV Rama Seshu
Company Secretary

- 3. **Minimum Remuneration:** Where, in any financial year, the Company has no profits or its profits are inadequate, during the currency of tenure of the Director and Chief Financial Officer, the Company shall pay remuneration by way of salary and perquisites as specified above as minimum remuneration subject to such approvals, if any, as may be required under Schedule XIII of the Companies Act, 1956."
- 4. **Termination:** Services of Mr. A. Issac George, Director and Chief Financial Officer can be terminated by 6 (Six) months notice in writing from either side or 6 (six) months salary and perquisites in lieu thereof, whichever, as may be decided by the Company."

"RESOLVED FURTHER THAT Dr. G V Krishna Reddy, Chairman & Managing Director, Mr. G V Sanjay Reddy, Vice Chairman, Mr. Krishna Ram Bhupal, Director and Mr. P V Rama Seshu, General Manager & Company Secretary of the Company be and are hereby severally authorised to take necessary steps as may be required for giving effect to these resolutions."

On being put to vote by show of hands, the Chairman declared that above **Special Resolution** was passed unanimously.

Vote of Thanks

There being no business to transact the meeting concluded with a vote of thanks to the Chair.

Place: Secunderabad
Date : 18-08-2011.

S. Y. K.
18-08-11
CHAIRMAN

For GVK POWER & INFRASTRUCTURE LTD.

P.V. Rama Seshu
P V Rama Seshu
Company Secretary

CHAIRMAN'S INITIAL

S. Y. K.