

# PALCO LIMITED.

29<sup>th</sup> September, 2018

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai-400001

Dear Sir/Madam,

**Sub: Proceedings of the 28<sup>th</sup> Annual General Meeting (AGM) held on 29<sup>th</sup> September, 2018**

With reference to the subject cited above and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015), please find enclosed the Summary of proceedings as

### **Summary of the proceedings of the 28<sup>th</sup> Annual General Meeting**

The 28<sup>th</sup> Annual General Meeting ("AGM"/"Meeting") of Palco Limited ("the Company") was held on 29<sup>th</sup> September, 2018 at 11.30 A.M at the Flat No. 202, Shilpa Homes Apartments, Door No. 49-437/A/3, 4<sup>th</sup> Lane, Behind R.S.K School, Bapunagar, Chinthal, Hyderabad- 500054.

Chairman of the company, Mr. Venkata Reddy Kovvuri chaired the meeting and welcomed the Members to the 28<sup>th</sup> AGM of the Company. The Meeting was in order as the requisite quorum was present. The Register of Directors and Key Managerial Personnel and their Shareholding and Register of contracts or arrangements in which directors are interested were made available during the meeting for inspection of the members.

The Board of Directors – Mr. Venkata Reddy Kovvuri, Mr. Sri Sai Teja Reddy Kovvuri and Mrs. Bhuvaneswari Kovvuri were present in the meeting. The presence of Mr. Manish Kumar Singhania, Representative of Mr. S Chidambaram, Practicing Company Secretary, Secretarial Auditor & Advisor of the Company on Secretarial matters and Mr. M.V Ratnam, Representative of Auditors, M/s. M.N Rao & Associates, Chartered Accountants was acknowledged.

The Chairman introduced Mr. Sri Sai Teja Reddy Kovvuri and Mrs. Bhuvaneswari Kovvuri Members of Nomination and Remuneration Committee, Audit Committee and Stakeholders' Relationship Committee. Thereafter Mr. Venkata Reddy Kovvuri, Director apprised about the performance of the Company and future initiatives to the members.

Thereafter the proceedings of the meeting were commenced. With the approval of the members present, The Auditors' Report and the Secretarial Audit Report were taken as read.

The Company Secretary was asked to read out Remote e-voting procedure given to members, Items given in the Notice of AGM.

The Chairman stated that the remote e- voting facility was provided to the members, to cast their votes using an electronic voting system, who were not in a position to attend or give proxy to attend the annual general meeting. Company provided remote electronic voting facility from 26<sup>th</sup> September, 2018, 9.00 A.M to 28<sup>th</sup> September, 2018, 5.00 P.M. through CDSL to the members entitled to cast their vote for the resolutions, as set out in the Notice, as per the Companies Act, 2013 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014 and SEBI (Listing

*K. Venkata Reddy*

Obligations and Disclosure Requirements) Regulations, 2015. Mr. S Chidambaram, Practicing Company Secretary was appointed as Scrutinizer for remote e-voting.

Thereafter the following items given in the Notice of 28<sup>th</sup> AGM was taken up;

1. To Consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2018 the reports of the Board of Directors and Auditors thereon..
2. Appointment of Statutory Auditors.
3. To confirm the appointment of Mr. Srisaitejareddy Kovvuri (DIN: 08069343) as Director who was appointed as Additional Director.

Thereafter, the Chairman invited the Members to raise queries if any.

The shareholders present at the meeting spoke about the Company's performance and complemented the Chairman and the management team.

Thereafter the Poll was announced. Mr. S Chidambaram, Practicing Company Secretary (Represented by Mr. Manish Kumar Singhania) and Mr. M. Ram Chandra Raju, Shareholder were the Scrutinizers for poll. The members and proxy holders present and entitled to vote were requested to participate in the Poll and exercise their vote on all resolutions as set out in items 1 to 3 of the Notice.

The Chairman further announced that the voting results shall be announced by the Chairman or a person authorised by the Chairman and the voting results would be intimated to stock exchange and the same would be displayed on the website of the company, Stock Exchange where the Company is Listed.

After the casting of the votes by all the Members and proxies present at the AGM, the vote of thanks was given and the meeting stood closed.

For Palco Limited



**Venkata Reddy Kovvuri**  
Chairman & Director