

The Board of Directors of the Company at their Meeting held on Saturday, the 7th August, 2010 interalia has transacted the following:

1. The Audited financial results of the Company for the Financial Year ended 31st March 2010.
2. Fixed **19.08.2010** as the record date for determining the shareholders entitlements in terms of scheme of arrangement between the Company and M/s. Surana Ventures Limited. The Shareholders of Surana Telecom and Power Ltd. are entitled to get 3(three) fully paid-up equity shares of Rs. 10 each of the Resulting Company M/s Surana Ventures Limited against 4(four) equity shares of Rs.5/- each presently held by them in Surana Telecom and Power Limited
3. Recommendation of dividend @ 10 % (Re 0.50 per Equity Share) for the year 2009-10, on the Paid-up Equity Share Capital of the Company (Rs.10,40,22,000/- comprising of 2,08,04,400 Equity Shares of Rs.5/- each).
4. Convene the 21st Annual General Meeting on 24th September, 2010 at 11.30 a.m.
5. Fixed the Book Closure of the Company from 21st September, 2010 to 24th September, 2010 (both days inclusive) for the purpose of declaration of Dividend.

Further in view of restructuring of the Company pursuant to the Scheme of arrangement as approved by the Hon'ble High Court of Andhra Pradesh vide its order dated 28.06.2010, the Board of Directors unanimously resolved to reconstitute the Board in such a manner that there would be an optimum combination of professional and expert Board to suit the business requirements of the company according to its Business Plan for the forthcoming years.

In view of the above, Shri Sanjay Sanghi was appointed as Wholetime Director and Shri Nirmal Singhi and Shri D.Venkata Subbiah were appointed as Independent Directors on the Board w.e.f 07.08.2010

Shri O. Swaminatha Reddy, Shri R.Surender Reddy, Shri S.R.Vijayakar and Shri S.Balasubramanian have resigned w.e.f 08.08.2010. Shri Manish Surana who was appointed as Executive Director on the Board of the Company at its meeting held on 24.10.2009 resigned as such w.e.f 08.08.2010.

Shri Narender Surana, Managing Director of the Company resigned from the office of Managing Director with effect from 08.08.2010 and continues to be the Director of the Company.

The composition of the Board w.e.f 08.08.2010 shall stand as below.

S.No	Name of the Director	Designation
1	Shri G.M. Surana	Chairman
2	Shri Narender Surana	Director
3	Shri Devendra Surana	Director
4	Shri Sanjay Sanghi	Director-Operations
5	Dr.R.N. Sreenath	Independent Director
6	Shri Jeshwanth Rao	Independent Director
7	Shri Nirmal Singhi	Independent Director
8	Shri D.Venkata Subbiah	Independent Director

