



Agro Tech Foods Limited

28th August, 2008

The Secretary,
Mumbai Stock Exchange,
27th Floor, Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Ph. No. 022- 22721233 / 22721234
Fax No. 022-22723121 / 22721072

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.
Ph.No. 022- 26598100 / 26598101
Fax No. 022-26598237 / 26598238

Codes: BSE Scrip code 500215, Co. code 1311
NSE Symbol ATFL, Series EQ-Rolling Settlement

Dear Sirs,

Sub: Minutes of the 21st Annual General Meeting
Ref: Clause 31 of the Listing Agreement

We enclose herewith, extract of the proceedings of the 21st Annual General Meeting of our Company held on Wednesday, the 30th July, 2008.

This is for your information and Records.

Thanking you,

Yours faithfully,
For Agro Tech Foods Limited

PHANI K MANGIPUDI
Acting Company Secretary &
Compliance Officer

REGD. OFF: 31, SAROJINI DEVI ROAD, SECUNDERABAD – 500 003, A.P.
PHONE : 27801205, 66333444 FAX : 27800947

606

- Details of Members and proxy holders present at this Meeting - (As per Annexure).
1. Mr. Greg Estep, Chairman of the Company, took the Chair and introduced the President and the Directors present.
 2. The Notice dated 14th May, 2008 convening the Twenty First Annual General Meeting and the relative Explanatory statement and the Directors' Report and Accounts, for the financial year ended 31st March, 2008, as previously circulated, were taken as read. The business before the Meeting was taken up after having established that the requisite quorum for the Meeting was present.
 3. The Register of Directors' Shareholding was placed before the Meeting in accordance with the requirements of Section 307(7) of the Companies Act, 1956 and it remained

PRESENT:

DIRECTORS :

MR. GREG ESTEP (IN THE CHAIR)
MR. ALEJANDRO CASTRO
MR. MICHAEL WALTER
LT. GEN. D.B. SINGH
MR. SANJAYA KULKARNI
MR. NIHAL KAVIRATNE
MR. CHETANKUMAR D BORKAR

PRESIDENT :

MR. UTPAL SEN GUPTA

ACTING
COMPANY SECRETARY :

MR. PHANI K MANGIPUDI

BY INVITATION :

MR. SACHIN GOPAL
MR. HEMANT KUMAR RUIA
MR. ARJIT DUTTA
MS. JESAL BALDEV
MR. GOPALAKRISHNA

MINUTES OF THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE
MEMBERS OF AGRO TECH FOODS LIMITED HELD ON WEDNESDAY, THE
30TH JULY, 2008 AT 10.00 AM AT RESIDENCY HALL, HOTEL GREEN PARK,
GREENLANDS, HYDERABAD - 500 016, ANDHRA PRADESH.

Agro Tech Foods Limited

open and accessible during the continuance of the Meeting to all persons attending the Meeting.

4. The signed Auditors' Report was kept on the table throughout the Meeting.
5. The Chairman delivered his speech on the occasion of the Twenty First Annual General Meeting.
6. Auditors' Report dated 14th May, 2008 on the Accounts of the Company for the financial year ended 31st March, 2008 was read by Mr. T S Venkateswaran, from Lovelock & Lewes, Chartered Accountants.

ORDINARY BUSINESS

RESOLUTION NO. 1: ORDINARY RESOLUTION

7. ADOPTION OF ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2008

The following Resolution was duly proposed and seconded respectively by Mr. Praful Chawda and Mr. Ramesh as an Ordinary Resolution.

"RESOLVED that the Balance Sheet of the Company as at 31st March, 2008 and the Profit & Loss Account for the year ended on that date together with the Schedules and Notes thereon and the significant accounting policies and the Reports of the Board of Directors and the Auditors thereon as circulated to the Members and laid before the Meeting be and are hereby approved and adopted."

Before the resolution was put to vote, the Chairman said that if the Shareholders had any questions to ask about the Company's working during the year under review, he would be glad to answer the same. Thereafter a few Members spoke on the resolution and put forth their queries, questions, clarifications, and suggestions. The Chairman thanked the shareholders for their keen interest in the Company's working and prospects and requested the President and the COO to respond. They replied adequately to the questions raised.

The Resolution thereafter was put to vote and on a show of hands was declared carried **Unanimously**.

GCE

RESOLUTION NO.2: ORDINARY RESOLUTION

8. REAPPOINTMENT OF MR. SANJAYA KULKARNI AS DIRECTOR

The following Resolution was duly proposed and seconded respectively by Mr. L. Srinivasu and Mr. Kamal Kishore as an Ordinary Resolution.

"RESOLVED that Mr. Sanjaya Kulkarni who retires from the Board in accordance with the provisions of Section 255 of the Companies Act, 1956 read with Article 143 of the Articles of Association of the Company be and is hereby reappointed as a Director of the Company whose period of Office will be liable to determination by retirement of Directors by rotation."

The Resolution was thereafter put to vote and on a show of hands was declared carried **Unanimously**.

RESOLUTION NO.3: ORDINARY RESOLUTION

9. REAPPOINTMENT OF LT. GEN. D. B. SINGH AS DIRECTOR

The following Resolution was duly proposed and seconded respectively by Mr. Bharat Shah and Mr. Shantilal Shah as an Ordinary Resolution.

"RESOLVED that Lt. Gen. D.B. Singh who retires from the Board in accordance with the provisions of Section 255 of the Companies Act, 1956 read with Article 143 of the Articles of Association of the Company be and is hereby reappointed as a Director of the Company whose period of Office will be liable to determination by retirement of Directors by rotation."

The Resolution was thereafter put to vote and on a show of hands was declared carried **Unanimously**.

RESOLUTION NO.4: ORDINARY RESOLUTION

10. REAPPOINTMENT OF MR. RAJIV TANDON AS DIRECTOR

The following Resolution was duly proposed and seconded respectively by Mr. D.Srinivas Rao and Mr. Tumuluru Krishna Murty as an Ordinary Resolution.

"RESOLVED that Mr. Rajiv Tandon who retires from the Board in accordance with the provisions of Section 255 of the Companies Act, 1956 read with Article 143 of the Articles of Association of the Company be and is hereby reappointed as a Director of the Company whose period of Office will be liable to determination by retirement of Directors by rotation."

GCE

The Resolution was thereafter put to vote on a show of hands with 3 in favour of the Resolution and 12 against it. As there was no requisite majority, the Resolution was not carried and the chairman declared the Resolution not carried.

RESOLUTION NO.5: ORDINARY RESOLUTION

11. APPOINTMENT OF LOVELOCK & LEWES AS AUDITORS

The following Resolution was duly proposed and seconded respectively by Ms. Sujata and Mr. Tumuluru Krishna Murty as an Ordinary Resolution.

"RESOLVED that M/s Lovelock & Lewes, Chartered Accountants be and are hereby reappointed Auditors of the Company to hold office from the conclusion of this Meeting of the Company until the conclusion of Twenty Second Annual General Meeting and that the Board of Directors be and is hereby authorised to fix their remuneration by way of fees and reimbursement of out of pocket expenses."

The Resolution was thereafter put to vote and on a show of hands was declared carried **Unanimously**.

SPECIAL BUSINESS

RESOLUTION NO.6: ORDINARY RESOLUTION

12. REGULARISING THE APPOINTMENT OF CHETANKUMAR D BORKAR AS A DIRECTOR

The following Resolution was duly proposed and seconded respectively by Mr. Tumuluru Krishna Murty and Ms Sujata as a Special Resolution.

"RESOLVED that Mr. Chetankumar D Borkar be and is hereby appointed a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation".

The Resolution was thereafter put to vote and on a show of hands was declared carried **Unanimously**.

GCE

RESOLUTION NO.7: SPECIAL RESOLUTION

13. APPOINTMENT OF MR. CHETANKKUMAR D BORKAR AS WHOLETIME DIRECTOR

The following Resolution was duly proposed and seconded respectively by Mr. Bharat H Shah and Mr. L. Srinivasu as a Special Resolution.

“RESOLVED that pursuant to the provisions of Sections 198, 269, 309, 310, 314 read with Schedule XIII thereto and other applicable provisions, if any of the Companies Act, 1956 or any amendment or modification or re-enactment thereof, and subject to such approval or consents including the Central Government as may be necessary or required, the appointment of Mr. Chetankumar D Borkar as a Whole-time Director of the Company, with effect from 26th July, 2007 till 30th July, 2008 (both days inclusive) on such remuneration including salary and perquisites as have been set out in the Explanatory Statement attached to the Notice convening this Annual General Meeting, including a variation of such terms in salary and perquisites as approved by the Board on the recommendation of the Remuneration Committee and agreed to by Mr. Chetankumar D Borkar, be and the same is hereby approved.”

The Resolution was thereafter put to vote and on a show of hands was declared carried **Unanimously**.

RESOLUTION NO.8: SPECIAL RESOLUTION

14. REAPPOINTMENT OF MR. CHETANKKUMAR D BORKAR AS WHOLETIME DIRECTOR

The following Resolution was duly proposed and seconded respectively by Mr. Praful Chawda and Mr. Kamal Kishore as a Special Resolution.

“RESOLVED that pursuant to the provisions of Sections 198, 269, 309, 310, 311, 314 read with Schedule XIII thereto and other applicable provisions, if any of the Companies Act, 1956 or any amendment or modification or reenactment thereof, and subject to such approval or consents including the Central Government as may be necessary or required the reappointment of Mr. Chetankumar D Borkar as Whole-time Director of the Company for a period of one year with effect from 31st July, 2008 to 30th July, 2009 (both days inclusive) on such remuneration including salary and perquisites as have been set out in the Explanatory Statement attached to the Notice convening this Annual General Meeting and a copy where of initialed by the Chairman for the purposes of identification is placed before this Meeting, be and the same is hereby approved, with such modifications as may be required by any applicable law and as may be agreed to by the Board of Directors of the Company and Mr. Chetankumar D Borkar.”

666

The Resolution was thereafter put to vote and on a show of hands was declared carried **Unanimously**.

RESOLUTION NO.9: SPECIAL RESOLUTION

15. APPOINTMENT OF MS. PRITI BORKAR, A RELATIVE OF THE WHOLETIME DIRECTOR

The following Resolution was duly proposed and seconded respectively by Bright Star Investments Pvt. Ltd and Mr. L. Srinivasu as a Special Resolution.

“RESOLVED that pursuant to the provisions of Section 314 of the Companies Act, 1956 and subject to such approval or consents as may be necessary from time to time, the appointment of Ms. Priti Borkar, relative of the Whole-time Director of the Company within the meaning of Section 6 read with Schedule 1A of the Act, as a Business Accountant on such salary and perquisites as have been set out in the Explanatory Statement attached to the Notice convening this Annual General Meeting be and the same is hereby approved.”

The Resolution was thereafter put to vote and on a show of hands was declared carried by **requisite majority**.

16. The business before the Twenty First Annual General Meeting of the Company having been transacted, the Chairman thanked the Members present and declared the Meeting as concluded.
17. The Members thereafter expressed their vote of thanks to the Chair.



CHAIRMAN