

MINUTES BOOK**Agro Tech Foods Limited**

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.

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. ARIJIT DUTTA
MS. JESAL BALDEV
MR. GOPALAKRISHNA

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

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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**.

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CHAIRMAN'S INITIALS

MINUTES BOOK**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."

GCK

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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**.

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CHAIRMAN'S INITIALS

MINUTES BOOK**RESOLUTION NO.7: SPECIAL RESOLUTION****13. APPOINTMENT OF MR. CHETANKUMAR D BORKAR AS WHOLETEIME 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. CHETANKUMAR D BORKAR AS WHOLETEIME 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."

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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

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AGRO TECH FOODS LIMITED
21st ANNUAL GENERAL MEETING
ATTENDANCE OF SHARE HOLDERS

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S\No	Dpid/Folio	Ben_No	Name of Shareholder	Shares	Atnd
1	0060807		R CHANDRA SEKHER	1	H
2	IN300020	10223554	KANUMILLI SUBBA RAO	1	H
3	IN300239	30033787	SUBBARAO K	1	H
4	IN300020	10224784	KANUMILLI SUBBA RAO	1	H
5	1304140001012599		BHASHA PHANI VUJJAINI	100	H
6	1601010000250432		KAMAL KISHORE JHAWAR	1	H
7	1205450000007701		KAMAL KISHORE JHAWAR	5	H
8	1203840000139995		SHANTILAL C SHAH	5	H
9	IN301313	21000502	SHANTILAL C SHAH	10	H
10	IN301022	10203367	SHANTILAL C SHAH	9	H
11	IN300484	12492027	LINGAM RATNA KUMAR	4	H
12	IN300100	10014183	JHUNJHUNWALA RAKESH RADHESHYAM	753700	P
13	IN301549	18652179	M3 INVESTMENT PRIVATE LIMITED	951298	P
14	IN300100	10014601	JHUNJHUNWALA REKHA RAKESH	849559	P
15	1201710000000041		DAMANI ESTATES & FINANCE PVT.LTD.	50800	H
16	1201710000000052		BRIGHT STAR INVESTMENTS PVT. LTD.	149500	H
17	IN300685	10067004	RAKESH JHUNJHUNWALA	100000	P
18	0051895		PRAFUL CHAVDA	1	H
19	0061747		MD FAIZUR RAHMAN SUFI	1	H
20	0061748		MD WAHEEDUR RAHMAN SUFI	1	H
21	0061752		MD AFZALUR RAHMAN SUFI	1	H
22	0055793		KAMAL KISHORE JHAWAR	1	H
23	1301440000009951		BHARAT H SHAH	1	H
24	IN300239	11608345	KAMAL KISHORE JHAWAR	1	H
25	IN300513	14373406	SRIKANTH JHAWAR	1	H
26	IN300239	11557289	TARA DEVI	1	H
27	IN300020	10213067	NAJMUNNISA BEGUM	252	H
28	1205450000173531		TARA DEVI	1	H
29	IN301305	70008266	RAMA RAJU PENMETCHA	16	H
30	IN301022	13551958	TUMULURU KRISHNA MURTY	5	H
31	IN303028	51349846	JITEN SINGH PHUKELA	1	P
32	1302080000042923		AJAYA SURAJBHAN JAIN	200000	H
33	IN300020	10753677	ESTHER PRASAD RAO	1	H
34	IN300020	11234375	L UMA	1	H
35	IN300394	15926090	CAG TECH MAURITIUS LIMITED	11723154	H
36	IN300020	10890644	M GURUNATHA REDDY	1	H
37	0058511		RAKHI	1400	H
38	IN301022	20208729	SHANTILAL C SHAH	2	H
39	0005500		PADAKANTI ARUN JYOTHI	100	H
40	1202330300073489		UDAY KUMAR JOSHI	5	H
41	1203840000245347		UDAY KUMAR JOSHI	1	H
42	1205450000015647		SHUJATH ALI KHAN	1	H
43	1204340000000095		R L P SECURITIES PVT LTD	10	H
44	IN300394	14936258	B RAVI SHANKAR	200	H
45	IN300214	10750106	ASHOK CHAND	1	H
46	IN301549	14078288	JAYAWANTHY NOOR	152	H
47	0045156		RAJARAM LADDHA	1	H
48	1203840000260971		A C M VATSAL	2	H
49	IN300020	10895155	U PADMARAJU	102	H
50	IN300020	10884734	U SUBHADRA	50	H
51	IN302863	10162944	Y SURYANARAYANA	104	H
52	IN300644	10036666	RUSSELL CREDIT LIMITED	4085800	H
53	0052223		MANGALURI RAMESH	1	H
54	IN300020	10791492	SUJATHA TANNIRU	1	H
55	0061882		ARJANDAS MENGHRAJ	60	H

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56	0055662		MEENA CHHABRIA	102	H
57	IN301151	22597083	MF GLOBAL COMMODITIES INDIA PVT LTD	300000	P
58	0039715		GURU RAJ B	1	H
59	IN300126	10109289	RAMADEVI RAMESH	150	H
60	IN300450	10070434	DEVARAGUDI HANUMANTHAPPA CHETTY	152	H
61	IN300020	10926243	MARLENE ANDERSON	47	H
62	0058128		RAKHI	1000	H
63	0058417		DEV KUMAR	100	H
64	1203150000034902		MUNAF A. RAZZAK TUMBI	1	H
65	1203150000052723		FAROOK TUMBI MOHAMMED	1	H
66	IN302863	10026472	L.SRINIVASU	5	HD

AGRO TECH FOODS LIMITED
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S/no	Dpid/Folio	Ben_No	Name of Shareholder	Shares	Atnd
67	IN300610	10273126	SHALINI DEEN DAYAL	1	H
68	0049462		OMPRAKASH SISODIA	100	H
69	IN300020	11547235	AGRO TECH ESOP TRUST	244795	H
70	0000403		USHA V M	56	H
71	0056999		INAPURI RADHA KRISHNA RAO	22	H
72	IN301022	20275442	MADHAV BYAS	152	H
73	IN301022	20114013	BHANWAR LAL BYAS	16	P
74	IN301022	20321779	BHARAT BHUSHAN BYAS	168	P
75	IN300351	70003029	SARITA SINGH	52	H
76	0041324		RAJ KUMAR KHANDELWAL	1	H
77	0061201		SUMANLATA	1	H
78	0061200		RAHUL KHANDELWAL	1	H
79	IN300214	11026783	MEHUL PATEL	300	H
80	0043636		RAJ MOHAN T	1	H
81	0055210		GIRIJA SHANKER P J	1	H
82	IN300183	10107929	KRISHNA ANNARAM	16	H
83	IN301022	21302758	NEERAJA GUPTA	700	H
84	0036680		VIJAYANAND BODA	100	H
85	0009083		PRASANNA LAXMI BOMMISETTY	152	H
86	0036679		VALLI S K	200	H
87	0045134		LAKSHMAN KUMAR C	1	H
88	IN300441	10343517	RAMESH KOLLURI	152	H
89	0051698		KASHMIRA N PETIGARA	200	H
90	0036689		ASHOK S	100	H
91	IN300054	10013242	DIMENSIONAL EMERGING MARKETS VALUE FUND	136705	P
92	IN300054	10013410	EMERGING MARKETS CORE EQUITY PORTFOLIO (8888	P
93	IN300054	10013268	THE EMERGING MARKETS SMALL CAP SERIES OF	39674	P
94	0015774		ABDUL RAZACK MOMIN	150	H
95	IN302902	43528526	SRIVIDYA ANAND	5	H
96	IN300020	10740255	YELLAJOSYLA LAKSHMI KAMESHWARI	10	H
97	IN301022	20321788	LATA BYAS	152	P
98	IN301022	20321859	VIMALA DEVI BYAS	16	P
99	IN301313	20047647	DIWAKER NORY	16	H
100	1204470000840963		C SHEKHAR GUPTA G	99	H
101	0046512		INDU SHIROMANI	100	H
102	0003125		SOMESHWAR RAO ANDRA	152	H
103	1203070000185840		MUKESH TELI	200	H
104	0036661		DWARAKANATH REDDY NARRAVULA CHINNA	100	H
105	IN300239	30024577	VITHAL CHAVDA	1	H
106	0058010		VITHAL CHAVDA	1	H

TOTAL NO.OF SHARES:

19601545