

**MINUTES OF THE FORTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF ARIES AGRO LIMITED HELD ON MONDAY, 30<sup>TH</sup> SEPTEMBER, 2013 AT 10.00 A.M. AT THE CHEMBUR GYMKHANA, 16<sup>TH</sup> ROAD, CHEMBUR, MUMBAI-400 071.**

---

**PRESENT:** Dr. Jimmy Mirchandani- Chairman & Managing Director (Member)  
Dr. Rahul Mirchandani- Executive Director (Member)  
Prof. R. S. S. Mani- Director  
Mr. C. B. Chhaya- Director  
Mr. Akshay Mirchandani- Director (Member)  
Mr. B. V. Dholakia- Additional Director

In attendance- Mr. S. Ramamurthy- Chief Financial Officer (Member)  
Mr. Qaiser P. Ansari- Company Secretary

34 other members were present as per Attendance Register/Slips.

**CHAIRMAN**

Dr. Jimmy Mirchandani, the Chairman & Managing Director of the Company took the Chair.

**QUORUM**

On the basis of the information furnished by the Company Secretary, the Chairman announced that the quorum was present and called the meeting to order. .

**ANNOUNCEMENTS**

The Chairman announced that the Company has received 17 Proxies representing 80,31,579 Equity Shares of Rs. 10/- each.

The Chairman announced that the Register of Directors' Shareholding was available and would remain open for inspection till the end of the meeting.

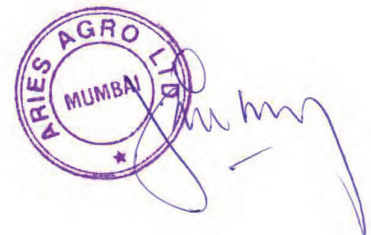
Notice dated 14<sup>th</sup> August, 2013 convening the Forty Third Annual General Meeting together with the Explanatory Statement was taken as read with the permission of the members present.

The Chairman informed the members that Prof. R. S. S. Mani, Chairman of the Audit Committee was also present to answer any query on the accounts.

**AUDITORS REPORT**

At the request of the Chairman Mr. Qaiser P. Ansari, Company Secretary read the Auditors Report.

**The Chairman briefed the Members about the Company.**



*Thereafter the Chairman commenced the proceedings of the 43<sup>rd</sup> Annual General Meeting.*

## **ORDINARY BUSINESS**

### **ITEM NO. 1**

#### **Adoption of Audited Balance Sheet and Statement of Profit and Loss etc. :**

The Chairman moved the following motion as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and Statement of Profit and Loss for the year ended on that date together with Notes, Schedules and Cash Flow Statement, Directors’ Report (including Report on Corporate Governance, Management Discussion and Analysis Report and Report on Corporate Social Responsibility) and the Report of the Auditors thereon placed before this meeting be and are hereby received, approved and adopted.”

The motion was proposed by **Mr. Mahesh B. Makhija** and seconded by **Mr. Prakash V. Vazirani**.

The Chairman then asked Members if any question on accounts.

Mr. Mahesh Makhija raised few issues namely convening of AGM on the last day of September, 2013 when accounts were approved earlier; suggested to have the timings of 10.30 a.m. instead of 10.00 a.m.; appreciated the Annual Report was exhaustive but requested for Five Years’ Highlight and nature of the business of the Company particularly what is Micro Nutrients. Dr. Rahul Mirchandani explained the business of the Company and importance of the products of the Company to agriculture sector. He assured to look into the other issues.

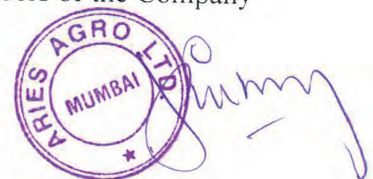
The Chairman then put the resolution to vote on a show of hands and declared it passed unanimously.

### **ITEM NO. 2 :**

#### **Declaration of Dividend for the Financial Year 2012-13**

The Chairman moved the following motion as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the recommendation of the Board of Directors, Dividend at the rate of Rs.1.50 per Equity Share of Rs. 10/- each (15%) on 1,30,04,339 Equity Shares of the Company, for the year ended on 31<sup>st</sup> March, 2013 aggregating to Rs. 228.21 lacs ( Dividend Rs. 195.06 lacs and Dividend Distribution Tax Rs. 33.15 lacs) be and is hereby declared out of the current year’s profit of the Company and that the same be paid to the members whose names appear on the Register of members of the Company on 20<sup>th</sup> September, 2013.”



The motion was proposed by **Mr. Prakash V. Vazirani** and seconded by **Mr. B. R. Pandey**.

The Chairman then invited questions from the Members. No questions were asked .

The Chairman then put the resolution to vote on a show of hands and declared it passed unanimously.

**ITEM NO. 3 :**

**Re-appointment of Director**

---

The Chairman requested Prof R. S. S. Mani to take the Chair for this item as he was interested in the item related to re-appointment of Dr. Rahul Mirchandani as a Director. Prof. R. S. S. Mani then took the Chair and conducted the business.

The Chairman moved the following motion as an **Ordinary Resolution**:

“RESOLVED THAT Dr. Rahul Mirchandani, a Director retiring by rotation at this meeting and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company whose term of office shall be liable to determination by retirement by rotation.”

The motion was proposed by **Mr. Mahesh B. Makhija** and seconded by **Mr. Prakash V. Vazirani**.

The Chairman then invited questions from the Members. No questions were asked .

The Chairman then put the resolution to vote on a show of hands and declared it passed unanimously.

**ITEM NO. 4 :**

**Re-appointment of Director**

---

Dr. Jimmy Mirchandani thanked Prof. R. S. S. Mani and took the Chair.

The Chairman moved the following motion as an Ordinary Resolution:

“RESOLVED THAT Mr. C. B. Chhaya, a Director retiring by rotation at this meeting and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company whose term of office shall be liable to determination by retirement by rotation.”

The motion was proposed by **Mr. B. R. Pandey** and seconded by **Mrs. Lalita Sanzgiri**.

The Chairman then invited questions from the Members. No questions were asked .



The Chairman then put the resolution to vote on a show of hands and declared it passed unanimously.

**ITEM NO. 5:**

**Appointment of Auditors :**

The Chairman moved the following motion as an **Ordinary Resolution:**

“RESOLVED THAT M/s Kirti D. Shah & Associates, Chartered Accountants, (Membership No. 32371) and holding Peer Review Certificate be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration as may be fixed by the Board of Directors upon the recommendation of the Audit Committee and in consultation with the Auditors, plus reimbursement of out of pocket expenses.”

The motion was proposed by **Mr. Mahesh B. Makhija** and seconded by **Mr. Makarand R. Subandh.**

The Chairman then invited questions from the Members. No questions were asked .

The Chairman then put the resolution to vote on a show of hands and declared it passed unanimously.

**SPECIAL BUSINESS:**

---

**ITEM NO. 6**

**Appointment of Mr. Bhumitra Vinodchandra Dholakia as a Director of the Company**

The Chairman moved the following motion as an **Ordinary Resolution:**

“RESOLVED THAT Mr. Bhumitra Vinodchandra Dholakia, who was appointed by the Board of Directors as an Additional Director with effect from 13<sup>th</sup> November, 2012 under Section 260 of the Companies Act, 1956 and Article 146 of the Articles of Association of the Company and who holds Office upto the date of this Annual General Meeting but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under the provisions of Section 257 of the Companies Act, 1956 proposing his candidature for the office of a Director be and is hereby appointed as a Director of the Company whose office shall be liable to retirement by rotation.”

The motion was proposed by **Mr. Prakash V. Vazirani** and seconded by **Mr. Palanimurugan Mayakrishnan.**

The Chairman then invited questions from the Members. No questions were asked .

The Chairman then put the resolution to vote on a show of hands and declared it passed unanimously.



**ITEM NO. 7**

**Alteration of the Articles No. 179 of the Articles of Association of the Company**

The Chairman moved the following motion as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Article No. 179 of the Articles of Association of the Company (“Articles”) be and is hereby amended and altered as under:-  
179.

The phrase **“ from amongst their members who may be Managing Director or Whole Time Director or Executive Director”** be added after the phrase *“ of their meetings ”* but before *“and determine the period “* and that amended Article No. 179 will read as under:-

*179. The Board may elect a Chairman of their meetings from amongst their members who may be Managing Director or Whole Time Director or Executive Director and determine the period for which he is to hold office. If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting, or is unwilling to preside, the Directors present may choose one of their members to be Chairman of such meeting.”*

The motion was proposed by **Mr. Mahesh B. Makhija** and seconded by **Mr. Himesh N. Prajapati**.

The Chairman then invited questions from the Members. No questions were asked.

The Chairman then put the resolution to vote on a show of hands and declared it passed unanimously.

The Chairman asked the members if they have any query. There was no query. The Chairman declared that all the business stated in the Notice has been transacted.

**VOTE OF THANKS**

There being no further business to transact, Mr. Mahesh B. Makhija proposed a Vote of Thanks to the Chair and then the Chairman declared the meeting concluded.

**Place: Mumbai**  
**Date: 01/10/2013**

  
-----  
**CHAIRMAN** 