

## Agro Tech Foods Limited

**MINUTES OF THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF AGRO TECH FOODS LIMITED HELD ON FRIDAY, THE 26<sup>TH</sup> JULY, 2013 AT 10.00 AM AT RESIDENCY HALL, HOTEL GREEN PARK, GREENLANDS, HYDERABAD – 500 016, ANDHRA PRADESH.**

PRESENT:

DIRECTORS : LT. GEN.D.B. SINGH (IN THE CHAIR)  
MR. JAVIER ALARCON  
MR. MICHAEL D WALTER  
MR. SANJAYA KULKARNI  
MR. ARUN BEWOOR  
MR. NARENDRA AMBWANI  
DR. PRADIP GHOSH CHAUDHURI

PRESIDENT : MR. SACHIN GOPAL

COMPANY SECRETARY : MR. PHANI K MANGIPUDI

BY INVITATION : MR. HEMANT KUMAR RUIA  
MR. ARIJIT DUTTA  
MR. SAIYAM JAIN  
MR. KPN SRINIVAS  
MR. MV GOPALAKRISHNA

Details of members and proxy holders present at this meeting - (As per Annexure).

1. In the absence of the Chairman, Lt. Gen D B Singh, took the Chair and introduced the President and the Directors present.
2. The Notice dated 26<sup>th</sup> June, 2013 convening the Twenty Sixth Annual General Meeting and the related Explanatory statement and the Directors' Report and Accounts, for the financial year ended 31<sup>st</sup> March, 2013, 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 open and accessible during 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 Sixth Annual General Meeting.
6. Auditors' Report dated 24<sup>th</sup> April, 2013 on the Accounts of the Company for the Financial Year ended 31<sup>st</sup> March, 2013 was read by Mr. Sriram Mahalingam of B S R and Co., Chartered Accountants.

## ORDINARY BUSINESS

### RESOLUTION NO. 1: ORDINARY RESOLUTION

7. ADOPTION OF ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2013

The following Resolution was duly proposed by Mr. K Subba Rao and seconded by Mr. Ramesh Shanker Golla as an Ordinary Resolution.

"RESOLVED that the Balance Sheet of the Company as at 31<sup>st</sup> March, 2013 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 on the Company's working during the year under review, Mr. Sachin Gopal, President would be glad to answer the same. Thereafter, a few members put forth their queries, questions, clarifications, and suggestions. The President thanked the shareholders for their keen interest in the Company's working and prospects and replied to the questions they had put forth.

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

### RESOLUTION NO.2: ORDINARY RESOLUTION

8. TO DECLARE A DIVIDEND FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2013

The following Resolution was duly proposed by Mr. Tumuluru Krishna Murthy and seconded by Mr. Afzal as an Ordinary Resolution.

'RESOLVED that a Dividend at the rate of 20% i.e. ₹ 2.00 per Equity Share out of the current profits of the year be and is hereby declared on 24,369,264 equity shares fully paid up, for the financial year ended 31<sup>st</sup> March, 2013 will be paid on 23<sup>rd</sup>



August, 2013 to those Members of the Company entitled thereto whose names appear on the Register of Members as on 26<sup>th</sup> July, 2013.

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

RESOLUTION NO.3: ORDINARY RESOLUTION

9. REAPPOINTMENT OF MR. MICHAEL D WALTER

The following Resolution was duly proposed by Mr. Suresh Chand Jain and seconded by Mrs. M Jyothi as an Ordinary Resolution.

“RESOLVED that Mr. Michael D Walter be and is hereby appointed as 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**.

RESOLUTION NO.4: ORDINARY RESOLUTION

10. REAPPOINTMENT OF MR. ARUN BEWOOR

The following Resolution was duly proposed by Mr. Ramesh M and seconded by Mr. Rajender Kumar as an Ordinary Resolution.

“RESOLVED that Mr. Arun Bewoor be and is hereby appointed as 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**.

RESOLUTION NO.5: ORDINARY RESOLUTION

11. APPOINTMENT OF M/S. B S R AND CO, CHARTERED ACCOUNTANTS AS AUDITORS

The following Resolution was duly proposed by Mr. Shaik Ahmad .and seconded by Mr. S K Mishra. as an Ordinary Resolution.

"RESOLVED that M/s B S R and Co., Chartered Accountants bearing registration no. 128510W with the Institute of Chartered Accountants of India, 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 Seventh 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. APPOINTMENT OF MR. WILLIAM LYON HUTTON AS A DIRECTOR**

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

"RESOLVED that Mr. William Lyon Hutton be and is hereby appointed as 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**.

### **RESOLUTION NO.7: SPECIAL RESOLUTION**

#### **13. REAPPOINTMENT OF DR. PRADIP GHOSH CHAUDHURI AS A WHOLE-TIME DIRECTOR**

The following Resolution was duly proposed by Mr. Sufi and seconded by Mr. Praful Chavda 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 reappointment of Dr. Pradip Ghosh Chaudhuri as a Whole-time Director of the Company, with effect from 27<sup>th</sup> July, 2013 till 30<sup>th</sup> July, 2014 or the date of the next Annual General Meeting, whichever is earlier, (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, a copy whereof initialed by the Chairman for the purposes of identification is placed before this Meeting, including a variation of such terms in salary and perquisites as approved by the Board on the recommendation of the Remuneration and Nominations Committee and agreed to by Dr. Pradip Ghosh Chaudhuri, 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. CONSENT FOR WITHDRAWAL OF THE APPROVAL GRANTED BY THE MEMBERS VIDE RESOLUTION DATED 10<sup>TH</sup> JUNE, 2013 PASSED BY WAY OF POSTAL BALLOT TO BUY BACK 1,000,000 FULLY PAID-UP EQUITY SHARES.

The following Resolution was duly proposed by Mr. L Srinivas and seconded by Ms Jayshree Chavda as a Special Resolution.


"RESOLVED that, in accordance with the applicable laws, consent and approval of the Members is hereby accorded to withdraw the approval granted by the Members vide resolution dated 10<sup>th</sup> June, 2013 passed by way of postal ballot to buy back 1,000,000 fully paid-up equity shares through tender offer route".

"RESOLVED FURTHER that all acts and deeds done by the Board till date pursuant to the authority granted by the Members of the Company vide its resolution dated 10<sup>th</sup> June, 2013 be and are hereby ratified and approved."

"RESOLVED FURTHER that Dr. Pradip Ghosh Chaudhuri, Director and Mr. Phani K Mangipudi, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign, seal and execute any documents, letters, papers etc. as may be necessary or expedient to give effect to the above resolutions."

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

16. The business before the Twenty Sixth 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  
23/8/2013