

Minutes of the 71st Annual General Meeting of
NEELAMALAI AGRO INDUSTRIES LIMITED
held at 3.30 P.M., on Wednesday, September 10, 2014 at the
Registered Office of the Company at Katary Estate, Katary, Coonoor
The Nilgiris - 643113

Present

Mr. B.B.Medaiah	:	Director & Member
Mr. Suresh Jacob	:	Member
Mr.T.M.Harikumar	:	Member
Mr. K.Rajmohan	:	Member
Mr. S.P.Saji	:	Member
Mr. Harikumar.G	:	Member
Mr. C.Durairaj	:	Member
Mr. T.D.Ariyanayagam	:	Member
Mr. K.Ravi	:	Member
Mr. K.C.Dinesh	:	Member
Mr. M.Ramakrishnan	:	Member
Mr. R.C.Vaduganathan	:	Member
Mrs.V.Easter Ruth	:	Member
Mr. Sajith Varghese	:	Member
Mr. Sherin John	:	Member

By Proxy

<u>Name</u> of <u>shareholder</u>	<u>No. of Equity Shares</u>	<u>Name of Proxy</u> <u>Holder</u>
Mr.Ajit Thomas	4,10,353	Mr.B.B.Medaiah

CHAIRMAN'S
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In Attendance

Mr. T.M.Harikumar : General Manager-Finance
Mr. G.Rengarajan : Partner, M/s. Suri & Co.,
Chartered Accountants,
Statutory Auditors

Proposed by Mr. Suresh Jacob and seconded by Mr.K.Rajmohan,
Mr.B.B.Medaiah was voted to the Chair.

The Chairman of the Meeting thanked the members for electing him to preside
over the meeting in the absence of the permanent Chairman, Mr.Ajit Thomas.

Notice calling the meeting was read.

After ascertaining that the requisite quorum was present, the Chairman of the
Meeting called the meeting to order. The Chairman of the Meeting then
welcomed the shareholders to the 71st Annual General Meeting of the
Company and thanked them for attending the meeting.

The Chairman of the Meeting then addressed the members of the Company.
He briefed about the operations and performance of the Company during the
year 2013-2014. Mr.Ajit Thomas, Chairman had sent his speech for the
occasion, which was read out to the meeting by the Chairman of the meeting.

As regards working results, the Chairman of the Meeting stated that the year
2013-2014 has recorded an increase in production of own and bought leaf Tea
by 90 MT at a total quantity of 2,153 MT as against 2,063 MT in the previous
year. This is inspite of the erratic weather pattern viz; scanty rain and high
temperature during 2013-2014. Rainfall recorded was 491 MM only as against
680 MM during 2012-2013.

He indicated that as regards sale average for Tea, it has increased to Rs.
121.05/Kg from Rs. 109.74/Kg in 2012-2013. Due to increase in crop and sale
average, revenue from operations has touched at Rs.28.06 Crores as against
Rs.24.21 Crores during 2012-2013. The Profit before tax (including Other
Income) is Rs.5.26 Crores as against Rs.6.41 Crores during 2012-2013.

On the prospects for 2014-2015, the Chairman of the Meeting stated that
prospects for the current year are expected to be satisfactory subject to normal
weather conditions. While during the first four months, tea production has
gone up, the prices have been remaining comparatively lower which we expect
to be temporary.

The Chairman of the Meeting ended the speech by acknowledging the
wholehearted contribution, support and continued co-operation by the
Shareholders, Employees, Bankers, Suppliers etc.


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Thereafter, the Chairman of the Meeting proceeded with the Agenda for the meeting. The Chairman of the Meeting then informed the members that since the relevant provisions of the Companies Act, 2013 and Rules notified thereunder have been made effective from April 01, 2014, the proceedings of the Annual General Meeting shall be carried out as per the requirements of the Companies Act, 2013.

The Chairman of the Meeting further informed the members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company had offered E-voting facility to the members during September 03, 2014 (9 a.m) to September 05, 2014 (6 p.m), provided by the Central Depository Services India Limited (CDSL). The Scrutinizer Mr. V Suresh, Practising Company Secretary, had already submitted his report thereon on all Resolutions to the Chairman.

The Chairman of the Meeting advised the Shareholders that they could seek clarifications, if any, on the audited accounts and on all other subjects in the Notice of the Annual General Meeting. The queries raised by the members were replied by the Chairman of the Meeting.

The Chairman of the Meeting announced the results of E-voting as follows:-

ORDINARY BUSINESS

**1. ADOPTTON OF ACCOUNTS FOR THE YEAR ENDED
31.03.2014 -ORDINARY RESOLUTION**

Particulars	:	Votes casted through E-voting
Number of valid votes received	:	4,23,394
Votes in favour of the Resolution	:	4,23,394
Votes against the Resolution	:	Nil
Percentage of votes in favour	:	100

RESOLVED THAT the Audited Balance Sheet of the Company as at 31.03.2014, the Statement of Profit and Loss for the financial year ended on that date, the cash flow statement together with the Directors and Auditors Report thereon be and are hereby received, approved and adopted.

**2. DECLARATION OF DIVIDEND ON EQUITY SHARES -
ORDINARY RESOLUTION**

Particulars	:	Votes casted through E-voting
Number of valid votes received	:	4,23,394
Votes in favour of the Resolution	:	4,23,394
Votes against the Resolution	:	Nil
Percentage of votes in favour	:	100


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RESOLVED THAT pursuant to the recommendation made by the Board of Directors of the Company, a dividend of 400% (Rs. 40 per equity share with face value of Rs.10/- each) on the Equity Share Capital be and is hereby declared out of the current profits of the Company for the year ended 31st March 2014 and it shall be paid to the Equity Shareholders whose name appear in the Register of Members as on September 03, 2014 in respect of shares in demat form and September 10, 2014 in respect of shares held in physical form

3. RE-APPOINTMENT OF MR. AJIT THOMAS AS DIRECTOR - ORDINARY RESOLUTION

Particulars	:	Votes casted through E-voting
Number of valid votes received	:	4,23,394
Votes in favour of the Resolution	:	4,23,394
Votes against the Resolution	:	Nil
Percentage of votes in favour	:	100

RESOLVED THAT Mr. Ajit Thomas (DIN: 00018691), a Director of the Company who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-elected as a Director of the Company, liable to retire by rotation.

4. RE-APPOINTMENT OF MR. M.M.KARUNAKARAN AS DIRECTOR - ORDINARY RESOLUTION

Particulars	:	Votes casted through E-voting
Number of valid votes received	:	4,23,394
Votes in favour of the Resolution	:	4,23,394
Votes against the Resolution	:	Nil
Percentage of votes in favour	:	100

RESOLVED THAT Mr. M.M.Karunakaran (DIN: 03448795), a Director of the Company who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-elected as a Director of the Company, liable to retire by rotation.

5. RE-APPOINTMENT OF M/S. SURI & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY - ORDINARY RESOLUTION

Particulars	:	Votes casted through E-voting
Number of valid votes received	:	4,23,394
Votes in favour of the Resolution	:	4,14,564
Votes against the Resolution	:	8,830
Percentage of votes in favour	:	97.91

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RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. Suri & Co., Chartered Accountants, Chennai (Firm's Regn. No. 004283S), be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the fourth consecutive AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) and the Board of Directors be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors.

SPECIAL BUSINESS

6. APPOINTMENT OF MR. A.D.BOPANA AS INDEPENDENT DIRECTOR - ORDINARY RESOLUTION

Particulars	:	Votes casted through E-voting
Number of valid votes received	:	4,23,394
Votes in favour of the Resolution	:	4,23,394
Votes against the Resolution	:	Nil
Percentage of votes in favour	:	100

RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. A D Bopana (DIN: 00576066), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of March 31, 2019.

7. REMUNERATION OF COST AUDITORS - ORDINARY RESOLUTION

Particulars	:	Votes casted through E-voting
Number of valid votes received	:	4,23,394
Votes in favour of the Resolution	:	4,23,394
Votes against the Resolution	:	Nil
Percentage of votes in favour	:	100

RESOLVED THAT pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors Rules), 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Rajendran, Mani and Varier, Cost Accountants, Ravipuram, Kochi - 682 016 (Firm Registration No. 000006), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration of Rs. 75,000/- (Rupees

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Seventy Five Thousand only) plus service tax as applicable and reimbursement of out of pocket expenses.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

The Chairman of the Meeting informed the members that E-Voting takes into account "One Share One Vote" principle. Since the Company has extended E-Voting facility to its Shareholders as required under Section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014, the provisions relating to demand for Poll would not be relevant. However, in respect of shareholders who attended the meeting physically and not opted for E-voting, can vote through poll at the meeting, if required. The consolidated results would be announced to the Stock Exchanges. The members unanimously stated that they did not want the Company to conduct the poll.

Thereafter, the Chairman of the Meeting informed that on the basis of the E-voting results, all the resolutions have been passed.

There being no other business, the meeting concluded with a vote of thanks to the Chair.

Date: 30.09.2014


CHAIRMAN


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