

Agro Tech Foods Limited

NOTICE TO MEMBERS

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of Agro Tech Foods Limited will be held on Friday, the 24th July, 2015 at 10.00 A.M. at The Manohar, Old Airport Exit Road, Begumpet, Hyderabad – 500 016, Telangana to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To declare a dividend for the Financial Year ended 31st March, 2015.
3. To appoint a Director in place of Mr. Javier Eduardo Alarcon Ruiz, who retires by rotation and being eligible, offers himself for reappointment.
4. To ratify the appointment of M/s. B S R & Associates LLP, Chartered Accountants (ICAI Registration No.116231W/W-100024), as the Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

5. To appoint Ms. Anna Elizabeth Biehn, a Director of the Company, who has been appointed in the casual vacancy arising out of the resignation of Mr. William Lyon Hutton, who vacates office at this Meeting, and to consider and, if thought fit, to pass with or without modification, the following Ordinary Resolution of which the prescribed Notice under Section 160 of the Companies Act, 2013 along with deposit of ₹ 1,00,000/- has been received by the Company. Ms. Anna Elizabeth Biehn has filed her consent pursuant to the provisions of Section 152 of the Companies Act, 2013 to act as Director, if appointed.

“RESOLVED that Ms. Anna Elizabeth Biehn 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.”

6. To consider and if thought fit, to pass, with or without modification, the following Resolution as a SPECIAL RESOLUTION:

“RESOLVED that pursuant to the provisions of Sections 196, 197, 188, 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 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 25th July, 2015 till 31st July, 2016 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 Nomination and Remuneration Committee and agreed to by Dr. Pradip Ghosh Chaudhuri, be and the same is hereby approved.”

7. To consider and if thought fit, to pass, with or without modification, the following Resolution as a SPECIAL RESOLUTION :

Amendment of Agro Tech Employee Stock Option Plan to align it with the SEBI (Share Based Employee Benefits) Regulations, 2014 and its implementation through trust.

“RESOLVED THAT in partial modification of the earlier resolution passed as Item No. 6, at the Annual General Meeting of the Company held on 25th July, 2012 and any further modification thereof, and pursuant to the applicable provisions of the Companies Act, 2013 (“the Act”), the rules made thereunder, the Listing Agreement entered into by the Company with the Stock Exchanges where the securities of the Company are listed, the provisions of the Articles of Association of the Company and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the “Regulations”), and any other applicable laws, to the extent applicable, approval of the members be and is hereby granted to the proposed amended Employee Stock Option Plan of the Company i.e. “Agro Tech Employee Stock Option Plan” (“Aligned Plan”) as detailed in the explanatory statement annexed hereto, so that the provisions of the Aligned Plan are in accordance with the Regulations and to implement the Aligned Plan through the Agro Tech ESOP Trust in due compliance with the provisions of Regulations and other applicable laws.”

“RESOLVED FURTHER THAT the Board (including the Nomination and Remuneration Committee or any other Committee of the Board) be and is hereby authorized to make any modifications, changes, variations, alterations or revisions to the Aligned Plan, as it may deem fit, from time to time and/or amend, modify, alter, vary, suspend, withdraw or revive the Aligned Plan from time to time in conformity with the provisions of the Act, the Regulations and other applicable laws, circulars and guidelines, unless such variation, amendment, modification or alteration is detrimental to the material interest of the employees of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board (including the Nomination and Remuneration Committee or any other Committee of the Board) be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, and with the power on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the members and also to amend or execute any trust deed(s) for implementation of the Aligned Plan.”

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

Authorization to Agro Tech ESOP Trust to undertake secondary acquisition

“RESOLVED THAT for purposes of implementing the amended Agro Tech Employee Stock Option Plan of the Company (“Aligned Plan”), the Agro Tech ESOP Trust (“Trust”) be and is hereby authorised to acquire the shares of the Company including by way of purchase or subscription of shares in compliance with the terms of the SEBI (Share Based Employee Benefits) Regulations, 2014 (“Regulations”) and to hold, transfer and deal in the shares

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of the Company for the said purpose and to do all such acts, deeds and things as may be incidental or ancillary in this regard."

"RESOLVED FURTHER THAT the total number of shares under secondary acquisition held by the Trust shall at no time exceed 5% of the paid up equity capital of the Company as at the end of the financial year i.e. as at 31st March, 2015, being the immediately preceding financial year, in one or more tranches and from time to time, with a view to deal in such equity shares for the purposes of the Aligned Plan or for any other purpose(s) as permitted under and in due compliance with the provisions of the Regulations and other applicable laws."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board (including the Nomination and Remuneration Committee or any other Committee of the Board) or the officers authorised by the Board in this regard be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

Provisioning of money by the Company for purchase or subscription of its own shares by the Agro Tech ESOP Trust/ trustees for the benefit of participants under the Agro Tech Employee Stock Option Plan.

"RESOLVED THAT pursuant to the provisions of Section 67 of the Companies Act, 2013 ("Act") and all other applicable provisions, if any, of the Act read with rules framed thereunder, the Articles of Association of the Company, SEBI (Share Based Employee Benefits) Regulations, 2014, as amended from time to time, Rule 16 and any other applicable rule of the Companies (Share Capital and Debentures) Rules, 2014 ("Companies Rules") as amended from time to time, consent of the Company be and is hereby accorded to the provision of money for the purchase of, or subscription for, shares in the Company or its holding company, if the purchase of or subscription for the shares by trustees is for the shares to be held by or for benefit of the employees of the Company, within the statutory limit for such purchase or subscription, as prescribed or as may be prescribed under the Companies Rules."

"RESOLVED FURTHER THAT the trustees including as may be appointed from time to time, of the Trust shall ensure compliance with the provisions of the Regulations, Companies Rules and all other applicable laws at all times in this regard."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board (including the Nomination and Remuneration Committee or any other Committee of the Board) or the officers authorised by the

Board in this regard be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED that pursuant to Section 88 and 94 and all other applicable provisions of the Companies Act, 2013 including any statutory modification or re-enactment thereof, hereinafter referred to as the 'Act', consent and approval of the Company be and is hereby accorded for keeping the Register of Members, Index of Members and copies of all information pertaining to Annual Returns in relation to transfers / transmission and Register of Members, etc. prepared under Section 88 and 94 of the Act, together with copies of the certificates and documents required to be annexed thereto under Section 94 of the Act at the office of M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or such other place of the office of Karvy Computershare Private Limited within the city limits of Hyderabad with effect from such date as has been decided by the Board of Directors."

11. To consider and if thought fit, to pass, with or without modification, the following Resolution as an ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any modification(s) or re-enactment thereof, M/s. Vajralingam & Co., Cost Accountants, 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 2015-16, be paid remuneration as set out in the Statement annexed to the Notice convening this Meeting".

BOOK CLOSURE

The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 16th July, 2015 to Friday, 24th July, 2015 (both days inclusive). Share Transfers received in order by 6.00 p.m. on 15th July, 2015, will be in time to be passed for payment of dividend, if declared, to the transferees or to their mandatees and the dividend, if declared, will be paid on 20th August, 2015, to those Members entitled thereto and whose names shall appear on the Register of Members of the Company on 24th July, 2015, or to their mandatees. In respect of dematerialized shares, the dividend will be payable on the basis of beneficial ownership as on 16th July, 2015, as per details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

Dated : 24th June, 2015

Registered Office:
31, Sarojini Devi Road,
Secunderabad - 500 003
Telangana, India.

By Order of the Board
for **Agro Tech Foods Limited**

PHANI K MANGIPUDI
Company Secretary

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NOTES:

1. In accordance with the Provisions of Section 102 of the Companies Act, 2013 and the Listing Agreements an Explanatory Statement in respect of item Nos. 5 to 11 being items of Special Business is annexed.
2. A Member entitled to attend and vote on a poll is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a Member. Proxies in order to be effective must be received by the Company not less than forty eight hours before the Annual General Meeting. Proxy form is enclosed towards the end of the Annual Report.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder.
3. Members are requested to bring their copies of the Reports and Accounts to the Meeting.
4. The business of the Meeting will also be transacted through electronic voting system and your Company is providing the facility for voting by electronic means. For more details and instructions on e-voting please refer to the last page of the Annual Report.
5. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members are encouraged to utilize the Electronic System (ECS) for recovering dividends.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
7. Members are requested to notify any change in their address immediately to Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Karvy.
9. The Annual Report for 2014-15 including the Notice for the 28th Annual General Meeting is being sent through electronic mode only to members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For Members who have not registered their email addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.

EXPLANATORY STATEMENT PURSUANT TO SECTION 101(1) OF THE COMPANIES ACT, 2013 AND THE LISTING AGREEMENT

Item No. 5

Ms. Anna Elizabeth Biehn was appointed as a Director of the Company on 17th July, 2014 pursuant to Article 129 of the Articles of Association of the Company, in the casual vacancy caused by the resignation of Mr. Bill Hutton and she holds office up to the date of this Annual General Meeting. Notice under Section 160 of the Companies Act, 2013 along with the requisite deposit of ₹ 1,00,000/- has been received from a Member proposing the appointment of Ms. Anna Elizabeth Biehn as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation. Ms. Anna Elizabeth Biehn filed her consent and declaration pursuant to the provisions of Section 152 of the Companies Act, 2013 and the provisions of the Companies (Appointment & Qualification of Directors) Rules, 2014, to act as Director, if appointed.

Interest of Directors :

Ms. Anna Elizabeth Biehn may be deemed to be interested in the above Resolution in so far as the same relates to her. No other Director, Key Managerial Personnel or their relatives, of your Company is concerned or interested in this Resolution.

Your Directors recommend the Resolution for your approval.

Item No. 6

The Board of Directors on the recommendation of the Nomination & Remuneration Committee recommended for approval of the Members, the reappointment of Dr. Pradip Ghosh Chaudhuri as Whole-time Director of the Company with effect from 25th July, 2015 till 30th July, 2016 or till the date of the

next Annual General Meeting, whichever is earlier on the following remuneration:

(i) Salary:

₹ 2,00,000/- per month with annual increments (which in accordance with the Rules of the Company is 1st July every year) up to a maximum of 25% with liberty to the Board of Directors to sanction any further increase over and above the mentioned percentage as it may in its absolute discretion determine.

(ii) Perquisites:

In addition to the aforesaid salary, Dr. Pradip Ghosh Chaudhuri shall be entitled to perquisites like medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, ESOP, performance linked incentive by whatever name called, etc. in accordance with the Rules of the Company, the monetary value of such perquisites being limited to ₹ 60/- Lakhs per annum, for the purposes of which limit perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rule, perquisites shall be evaluated at actual cost. However, the following shall not be included in the aforesaid perquisite limit:

- a. Rent free furnished accommodation owned/leased/ rented by the Company or Housing Allowance in lieu thereof, as per the Rules of the Company.
- b. Contribution to Provident Fund and Superannuation Fund up to 27% of salary and contribution to Gratuity Fund up to 5% of salary as defined in the Rules of the respective Funds, or up to such other limit as may be prescribed under the

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Income Tax Act, 1961 and the Rules there under for this purpose.

- c. Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.
- d. Use of Company car for official purposes and telephone at residence (including payment for local calls and long distance official calls).
- e. Encashment of unavailed leave as per the Rules of the Company at the time of retirement/cessation of service.
- f. Long service award as per the Rules of the Company.
- g. Costs and expenses incurred by the Company in connection with joining/transfer from one location to another as per the Rules of the Company.

(iii) Minimum Remuneration:

In the event of loss or inadequacy of profits in any year during the period of his reappointment, Dr. Pradip Ghosh Chaudhuri will be paid remuneration including perquisites as per Schedule V of the Companies Act, 2013 or such other limit as may be prescribed under the Companies Act from time to time.

Dr. Pradip Ghosh Chaudhuri will not be entitled to any sitting fee for attending Meetings of the Board or of any Committee thereof.

The aforesaid reappointment and remuneration payable to Dr. Pradip Ghosh Chaudhuri may be further varied, altered or modified as may be agreed to by the Board of Directors and Dr. Pradip Ghosh Chaudhuri, in the light of any amendment/modification of the Companies Act or any re-enactment thereof within the limit prescribed under Schedule V of the Companies Act, 2013.

Dr. Pradip Ghosh Chaudhuri is the Vice President – Manufacturing of your Company. He is M.Tech, Ph.D with more than 42 year's experience in Industry. He joined the Company in 1996. Dr. Pradip Ghosh Chaudhuri has done his M. Tech in Chemical Engineering & Chemical Technology from Applied Chemistry Dept, Calcutta University and completed his Doctoral from same Institute under Prof. D. K. Bhattacharjee. He published research papers in National & International Journals. He has 42 years of research & industrial experience in oils & fats and Allied fields and worked in past with Swastik Industries, Gem Refineries and K. N. Oil Industries in various parts of India who are pioneers in processing /export of edible rice bran oil and exotic confectionary fat of Indian origin. His contributions to the Company have been invaluable.

Your Directors consider that it would be appropriate and desirable to reappoint him as his experience will be beneficial to the Company. Dr. Pradip Ghosh Chaudhuri continues to hold office as Vice President - Manufacturing. As appointment and remuneration are subject to compliance with the requirement of Section 188 and other applicable provisions of the Companies Act, 2013, your Directors commend passing of the Special Resolution set out in the Notice of the Meeting.

Interest of Directors

Excepting Dr. Pradip Ghosh Chaudhuri, who is interested in his reappointment and the remuneration/minimum remuneration payable to him, no other Director, Key Managerial Personnel or their relatives of your Company is concerned or interested in the said Resolution.

This may be treated as his memorandum issued pursuant to the provisions of Section 190 of the Companies Act, 2013.

Your Directors recommend the Resolution for your approval.

Item No. 7

The Company's present Employee Stock Option Plan under the name and style of "Agro Tech Employee Stock Option Plan" was approved by the members of the Company at the general meeting held on 25th July, 2012.

SEBI has notified the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 on 28th October, 2014 (the "Regulations") repealing the erstwhile Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 prescribing that all listed companies having existing schemes to which the Regulations apply are required to comply with the Regulations in their entirety within one year of the coming into effect of the Regulations. Therefore, the Company seeks approval of members to the provisions of the Aligned Plan so as to comply with the provisions of the Regulations.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors at their meeting(s) held on 17th April, 2015 approved the Aligned Plan.

The salient changes to the Aligned Plan relate to the following:

- i. Specific provision is made with regard to consequences of failure to exercise option;
- ii. Specific provision in line with the Regulation for implementation of the Aligned Plan by the Trust has been incorporated; and
- iii. While aligning the Aligned Plan existing grants, agreements etc. shall continue to remain operative.

The Aligned Plan would be available for inspection without any fee by the members on all working days between 10.00 A.M. and 6.00 P.M. up to 24th July, 2015 at the registered office of the Company.

The details of the Aligned Plan pursuant to SEBI's circular dated 16th June, 2015 is attached as an Annexure A to this Notice.

The Aligned Plan is being placed for approval of Members by way of special resolution in accordance with the Regulations.

None of the directors or key managerial personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of grant of stock options to them, if any, under the Aligned Plan.

Your Directors recommend the Resolution for your approval.

Item No. 8

The Company has instituted the Agro Tech Employee Stock Option Plan pursuant to a resolution approved by the members of the Company at the general meeting held on 25th July, 2012.

SEBI, vide recently notified Regulations has permitted companies to implement employees' welfare schemes by way of secondary acquisition, subject to compliance of conditions stated in the Regulations and with the approval of the shareholders by passing of special resolution.

Under the Regulations, the total number of shares under secondary acquisition held by a trust shall at no time exceed 5% of the paid up equity capital of the company as at the end of the financial year immediately prior to the year in which shareholder approval is obtained for secondary acquisition.

The special resolution as set out under Item No. 8 proposes to authorise the Agro Tech ESOP Trust to purchase shares of the Company under the Aligned Plan by way of secondary acquisition.

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None of the directors or key managerial personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of grant of stock options to them, if any, under the Aligned Plan.

Your Directors recommend the Resolution for your approval.

Item No.9

As per the provisions of Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies Rules, a company shall make provision of money for the purchase of, or subscription for, shares in the company/holding company, if the purchase of or the subscription for the shares by trustees is for the shares to be held by or further benefit of the employees of the company, within the statutory limit, as prescribed or as may be prescribed under the Companies Rules.

The Company accordingly proposes this resolution for provision of money.

The Company shall comply with the aforesaid rules and the Act.

The particulars in respect of the Trust as required under the said Rule 16 of Companies Rules are as under:

a) The class of employees for whose benefit the Aligned Plan is being implemented and money is being provided for purchase and subscription of the shares:

The Aligned Plan is being implemented and money is being provided for purchase and subscription of shares for the benefit of employees covered the Aligned Plan. The class of employees who are eligible subject to selection by the Nomination and Remuneration Committee are as under:

- i. permanent employee of the Company (including whole-time directors) employed in full-time employment of the Company or any other parent/subsidiary/or associate company in India or outside India; and
- ii. directors of the Company;

Following class/classes of employees are not eligible:

- i. an employee who is a promoter or belongs to the promoter group;
- ii. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; and
- iii. an independent director within the meaning of the Companies Act, 2013.

b) The particulars of the trustee or employees in whose favour such shares are to be registered:

The Trust shall hold shares on behalf of the employees, failing which any of the trustees of the Trust, namely Mr. Mehul Pathak, Mr. Asheesh Kumar Sharma and Mr. Nilesh Agarwal (or such other person who may be appointed as trustee), shall severally or jointly, acquire and hold the shares in due compliance with the relevant provisions of Regulations and other applicable provisions. The Trust/trustees shall transfer the shares in favour of the participants under the Aligned Plan on exercise of the options after realisation of exercise price and applicable income tax.

c) The particulars of Trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

The name of the Trust is "Agro Tech ESOP Trust" and the principal office of Trust is at 31 Sarojini Devi Road, Secunderabad - 500003.

The particulars of the current trustees are as under :

S. No.	Name of the Trustee	Address	Occupation	Nationality
1.	Mr. Mehul Pathak	X - 115, Regency Park II, DLF Phase IV, Gurgaon.	Service	Indian
2.	Mr. Asheesh Kumar Sharma	1702, Tower 10, Vipul Belmonte, Golf Course Road, Sector 53, Gurgaon.	Service	Indian
3.	Mr. Nilesh Agarwal	124, Jeera, 1st Floor, Secunderabad, Telangana - 500003.	Service	Indian

The current trustees are neither promoters, or directors or key managerial personnel of the Company nor are related to the promoters, directors or key managerial personnel in their personal capacity.

In future, additional trustees may be appointed either in addition to the list of trustees or in place of any person ceasing to be a trustee, by the Nomination and Remuneration Committee. Such appointment shall be in compliance with the applicable laws.

d) Any interest of key managerial personnel, directors or promoters in such Aligned Plan or Trust and effect thereof:

The promoters are not eligible to be covered under the Aligned Plan. However, key managerial personnel, directors may be covered as provided in the Aligned Plan in due compliance with the Regulations.

None of the key managerial personnel, director or promoter have any interest in the Trust.

e) The detailed particulars of benefits which will accrue to the employees from the implementation of the Aligned Plan:

In compliance with the Regulations, the participants shall be granted options under the Aligned Plan which would vest subject to vesting period prescribed by the Nomination and Remuneration Committee. After vesting and on exercise of the options, the Trust/ trustees shall transfer corresponding number of equity shares to the participants.

The employees may deal in the shares by way of selling / holding or otherwise deal in their absolute discretion subject to applicable laws and regulations immediately after the transfer of equity shares to them after due process of exercise of options or may hold and sell after a definite period of time at his/ her discretion.

f) The details about who would exercise and how the voting rights in respect of the shares to be purchased under the Aligned Plan would be exercised:

As per Regulations, the trustees shall not vote in respect of equity shares held in the Trust. The voting rights can be exercised by a participant only after the equity shares are transferred to them after due process of exercise of options.

In term of the provisions of Section 67 of the Act and Regulation 3(8) of the Regulations read with Rule 16 of the Companies Rules, consent of the members is being sought by way of this special resolution.

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None of the directors or key managerial personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of grant of stock options to them, if any, under the Aligned Plan.

Your Directors recommend the Resolution for your approval.

Item No.10

The activities pertaining to share transfer, transmission, dematerialization, etc., were being carried out by M/s. Karvy Computershare Private Limited at their office at 17-24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081. We have been informed that M/s. Karvy Computershare Private Limited, has consolidated its operations to a new place to improve efficiency which is, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032. The Board of Directors at their Meeting held on 17th April, 2015 have approved the new place of office of M/s. Karvy Computershare Private Limited, Hyderabad to keep its records at such place or such other place within the city limits of Hyderabad and continue the operations as its Registrar & Share Transfer Agent of the Company.

The above change in Registrar & Share Transfer Agent would result in moving the Register of Members, copies of Annual Returns etc., to the new premises of the Registrar & Share Transfer Agent. The approval of the Members is required to be obtained for the aforesaid arrangement.

Dated : 24th June, 2015

Registered Office :
31, Sarojini Devi Road,
Secunderabad - 500 003
Telangana, India.

None of the directors or key managerial personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Your Directors recommend the Resolution for your approval.

Item No.11

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2015-16 at a fee not exceeding ₹ 1,00,000/- (excluding taxes) and out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 11 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2015-16.

None of the Directors, Key Managerial Personnel or their relatives, of your Company is concerned or interested in the said Resolution.

Your Directors recommend the Resolution for your approval.

By Order of the Board
for **Agro Tech Foods Limited**

PHANI K MANGIPUDI
Company Secretary

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ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Javier Eduardo Alarcon Ruiz

Javier has served as ConAgra Foods' Consumer International CFO since July, 2012. Prior to this role, Javier held several leadership positions with the ConAgra across the Americas, most recently in Mexico and Puerto Rico. He holds a Bachelor's degree in Business Administration as well as an MBA, both from the University of Nebraska at Omaha. His DIN is 06563158

Companies (other than Agro Tech Foods Limited) in which Javier Eduardo Alarcon Ruiz holds Directorship and Committee Membership :

Directorship :

Hunt's Universal Robina Corporation in Manila, Philippines.

Chairman of Board Committees

None

Member of Board Committees

None

Shareholding in the Company:

Javier Eduardo Alarcon Ruiz does not hold any equity shares in the Company.

Anna Elizabeth Biehn

Anna Biehn, is the President of Consumer Foods International. She joined ConAgra Foods in 1996 and has held positions in strategic planning, international marketing and business development. In her current role, she oversees the international business operating in over 65 countries with more than 1200 employees, 8 production facilities and 9 foreign offices. She has served in the CEO Signature Program, Culture Board and the Dow Jones Sustainability Index Emerging Markets Team.

ConAgra Foods is one of North America's largest packaged food companies. Its balanced portfolio includes consumer brands found in 99 percent of America's households, the largest private brand packaged food business in North America, and a strong commercial and food service business.

Anna holds a bachelor's degree in political science and Spanish from Concordia College and an M.B.A. from Daniels School of Business at the University of Denver.

Her DIN is 06925818

Companies (other than Agro Tech Foods Limited) in which Anna Biehn holds Directorship and Committee Membership:

Directorship:

Productos Verde Valle in Guadalajara, Mexico

Hunts Universal Robina Corporation in Manila, Philippines.

Chairman of Board Committees

None

Member of Board Committees

None

Shareholding in the Company :

Anna Biehn does not hold any equity shares in the Company.

Pradip Ghosh Chaudhuri

Dr. Chaudhuri has done his M. Tech in Chemical Engineering & Chemical Technology from Applied Chemistry Dept, Calcutta University and completed his Doctoral from same Institute under Prof. D. K. Bhattacharjee. He published research papers in National & International Journals. He has 42 years of research & industrial experience in oils & fats and Allied fields and worked in past with Swastik Industries, Gem Refineries and K. N. Oil Industries in various parts of India who are pioneers in processing / export of edible ricebran oil and exotic confectionary fat of Indian origin.

His DIN is 02650577

Companies (other than Agro Tech Foods Limited) in which Dr. Pradip Ghosh Chaudhuri holds Directorship and Committee Membership:

Directorship :

1. Agro Tech Foods (Bangladesh) Pvt. Ltd.
2. Sundrop Foods Lanka (Private) Limited

Chairman of Board Committees

None

Member of Board Committees

None

Shareholding in the Company:

Dr. Pradip Ghosh Chaudhuri does not hold any equity shares in the Company.

Attendance record of the Directors seeking appointment/ re-appointment

Directors	Number of Meetings	
	Held	Attended
Javier Eduardo Alarcon Ruiz	4	2
Anna Elizabeth Biehn	3	3
Pradip Ghosh Chaudhuri	4	4

Inter-se relationships between Board Members

There are no inter-se relationships between the Board Members

Instructions for electronic voting (e-voting)

The complete details of the transactions to be conducted through e-voting is provided as an annexure to the Annual Report and is to be treated as an integral part of the Notice to the Annual General Meeting.

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Annexure A to Notice

ADDITIONAL INFORMATION RELATED TO THE ALIGNED PLAN TO BE READ AS PART OF EXPLANATORY STATEMENT FOR ITEM NO. 7

S.No.	Particulars	Information
a)	Brief description of the Agro Tech Employees Stock Option Plan ("Plan")	<p>The Company has instituted the Plan to grant equity- based incentives to its eligible employees. The Company has established a trust called the "Agro Tech ESOP Trust" ("Trust") for implementation and administration of the Plan.</p> <p>Amount advanced to the Trust for purchase of shares from the secondary market has been debited to 'Amount Receivable from Employee Stock Option Trust' in the Balance Sheet of the Company. As and when an employee exercises his/her option, the advance is paid back to the Company.</p>
b)	The total number of Options to be granted	The total number of Options available for grant under the Plan shall not exceed 5% of the issued and subscribed Equity share capital of the Company, from time to time, and the shares shall be issued against such Options.
c)	Identification of classes of employees entitled to participate and be beneficiaries in the Plan	<p>All those Employees and Directors (but excluding Independent Directors) who are eligible to participate in the Plan as per the eligibility criteria laid down by the Nomination and Remuneration Committee from time to time.</p> <p>Employees means a permanent Employee of the Company (including whole time Directors) employed in fulltime employment by the Company, or any parent or subsidiary of the Company or Associate Company, in India or outside India.</p>
d)	Requirements of Vesting and Vesting Period	No Options shall, however, vest in less than 12 (twelve) months, or such other longer period as may be prescribed by the SEBI Regulations from time to time, after the Grant Date.
e)	Maximum period (subject to regulation 18(1) of the Regulations) within which the Options shall be vested	<p>The Nomination and Remuneration Committee shall decide the manner and period of vesting of Options at the time of grant.</p> <p>Vesting Period means the period from the date of grant of Options till the date on which the Employee is eligible to Exercise the Option. The Option granted can be exercised at any time until completion of 10 (ten) years from the Grant Date.</p>
f)	Exercise Price or pricing formula	<p>The Nomination and Remuneration Committee shall determine the Exercise Price of each grant and the pricing formula to be applied for such determination. The Exercise Price shall, however, be not less than the Fair Market Value on the Relevant Date.</p> <p>Relevant Date means -</p> <p>(i) in the case of grant, the date of the meeting of the Nomination and Remuneration Committee on which the grant is made; or</p> <p>(ii) in the case of Exercise, the date on which the notice of Exercise is given to the Company or to the Trust/ Nomination and Remuneration Committee by the employee.</p>
g)	Exercise Period and process of exercise	The Option granted can be exercised at any time until completion of ten years from the Grant Date. Any Options remaining unexercised at the end of the Exercise Period shall lapse.

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S.No.	Particulars	Information
h)	The appraisal process for determining the eligibility of employees for the Plan	The Committee may consider criteria such as performance, level in the organisation, potential, period of service, criticality of the individual, number of shares available, etc.
i)	Maximum number of options to be issued per employee and in aggregate	The maximum number of Options for a Participant shall not be equal to or exceeding 1% of the issued/paid-up capital (excluding conversions, if any) of the Company from time to time, per year at the time of Grant of Options and 5% in aggregate.
j)	Maximum quantum of benefits to be provided per employee under the Plan	Same as point no. (i) above
k)	Whether the Plan is to be implemented and administered directly by the Company or through a trust	The Plan shall be administered by the Nomination and Remuneration Committee. The Plan shall be implemented by the Trust. The Nomination and Remuneration Committee has delegated the administration of the Plan to the Trust
l)	Whether the Plan involves new issue of shares by the Company or secondary acquisition by the Trust or both	The Plan involves secondary acquisition by the Trust.
m)	The amount of loan to be provided for implementation of the Plan by the Company to the trust, its tenure, utilization, repayment terms, etc.	An amount which may be advanced to the Trust shall be equivalent to Rs. 15 crores (basis the prevailing market price of the shares to be purchased) or within the limit of 5% of the issued share capital, whichever is lower. This is because the trust will acquire shares from secondary market from time to time. The amount advanced to the trust will be refunded to the Company based on the exercise of options by the allottees. The money advanced will be utilized solely for the purpose of acquiring shares from the secondary market including administrative expenses.
n)	Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purposes of the Plan	The total number of shares under Secondary Acquisition held by the Trust shall at no time exceed 5% of the paid up equity capital of the Company as at the end of the financial year immediately prior to the year in which the shareholder approval is obtained for such Secondary Acquisition.
o)	A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15	The Company shall conform to the accounting policies specified in Regulation 15.
p)	The method which the Company shall use to value its Options	The Nomination and Remuneration Committee shall determine the Exercise Price of each grant and the pricing formula to be applied for such determination. The Exercise Price shall, however, be not less than the Fair Market Value on the Relevant Date
q)	Statement of confirmation	In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' Report.