



Dhanuka Agritech Limited

AN ISO 9001: 2008 COMPANY

Online

February 10, 2016

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G. Block,
Bandra - Kurla Complex,
Bandra East, Mumbai - 400 051
Ref: Symbol- DHANUKA

The BSE Limited
Corporate Relationship Dept., 1st Floor
New Trading Rign, Rotunda Building
P.J.Towers, Dalal Street, Fort
Mumbai - 400 001
Ref: Scrip Code No.507717

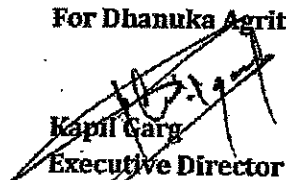
Sub: Minutes of the 30th Annual General Meeting of the Company

Dear Sir/Madam,

Please find enclosed herewith Minutes of the 30th Annual General Meeting of the Company held on 29th December, 2015 at Shri Purushottam Hindi Bhawan, 11, Vishnu Digambar Marg, (Rouse Avenue), New Delhi - 110002.

This is for your kind information and record please.

Thanking you,
Yours faithfully,
For Dhanuka Agritech Ltd.


Kapil Garg
Executive Director (Compliance) &
Company Secretary cum Compliance Officer



Dhanuka Agritech Limited
Regd. Office: 82, Abhinash Mansion
1st Floor, Joshi Road,
Karol Bagh, New Delhi-110005

Corporate Office :14th Floor, Building 5A, Cyber City, DLF Phase-III, Gurgaon-122002, Haryana, (India),
Board : +91-124- 3838 500, Fax : +91-124- 3838 888, E-mail : headoffice@dhanuka.com, Website : www.dhanuka.com
Regd. Office : Dhanuka House, 861-862, Joshi Road, Karol Bagh, New Delhi-110005 (India), P: +91 11 64656800-802

CIN: L24219DL1985PLC020126

DEANUKA AGRITECH LIMITED

Minutes of the 30th Annual General Meeting of M/s Dhanuka Agritech Limited held on Tuesday, the 29th day of December, 2015 from 11:00 A.M. to 12:30 P.M. at Shri Purushottam Hindi Bhawan, 11, Vishnu Digambar Marg (Rouse Avenue), New Delhi - 110 002

PRESENT:

DIRECTORS:

1.	Mr.Ram Gopal Agarwal	Chairman
2.	Mr.Mahendra Kumar Dhanuka	Managing Director
3.	Mr.Arun Kumar Dhanuka	Director
4.	Mr.Mridul Dhanuka	Director
5.	Mr.Priya Brat	Director
6.	Mrs.Asha Mundra	Director
7.	Mr.Om Prakash Khetan	Director

MEMBERS:

336 (Three Hundred and Thirty Six) Members in person and 40 (Forty) Members, represented through Proxy, attended the meeting.

In Attendance:

Mr.V.K. Bansal

Chief Financial Officer

By Invitation:

1.	Mr.Deepak Malhotra	Partner of M/s Dinesh Mehta & Co., Statutory Auditors
2.	Mr.Amar Gopal Gambhir	M/s A.G.G. & Associates, Company Secretaries, Scrutinizer

Proceedings:

I. Chairman:

Pursuant to Article 69 of the Articles of Association of the Company, Mr.Ram Gopal Agarwal, Chairman of the Company occupied the Chair.

II. Quorum:

Mr.Mahendra Kumar Dhanuka, Managing Director, confirmed to the Chairman that the requisite quorum is present. Thereafter the Chairman called the Meeting to order and announced that the requisite quorum is present and the Meeting has been properly convened.

III. Welcome Address:

Mr.Mahendra Kumar Dhanuka, Managing Director welcomed the Members, Proxies and Authorised representatives to the 30th Annual General Meeting of the Company. He introduced the persons sitting on the dais - Mr.Ram Gopal Agarwal, Chairman, Mr.Arun Kumar Dhanuka, Mr.Mridul Dhanuka, Whole Time Directors, Mr.Priya Brat, Chairman of Audit Committee & an Independent Director, Mrs.Asha Mundra, Mr.Om Prakash Khetan, Independent Directors, Mr.V.K.Bansal, Chief Financial Officer, Mr.Deepak Malhotra, representative of M/s Dinesh Mehta & Co., Statutory Auditors. Thereafter, he requested the Chairman to address the Members.



DHANUKA AGRITECH LIMITED

IV. Mr.R.G.Agarwal, Chairman addressed the Members as follows:

"Dear Members,

On behalf of the Board of Directors and on my own behalf, I extend a warm welcome to all of you at the 30th Annual General Meeting of your Company Dhanuka Agritech Limited.

The Annual Report for the Financial Year 2014-15, along with the Directors' Report and Audited Annual Accounts of the Company have already been circulated to you and I request your permission to take them as read.

Your Company's Operating Revenue stood at Rs.790.2 crores, an increase of 6.86% over last year's Operating Revenue of Rs.739.46 crores. Further, Profit After Tax grew by 13.89% from Rs. 93.14 crores in FY 2013-14 to Rs.106.08 crores in FY 2014-15. The Company has further strengthened its Balance Sheet and remained debt-free due to its strong performance in the recent years.

The Board of Directors are pleased to recommend 225% Dividend i.e. Rs.4.50 per Equity Share having face value of Rs.2/- each for the Financial Year ended 31st March, 2015. With your approval, the *total Dividend payout will be the highest that has been paid by your Company, till date.*

Further, the Hon'ble High Court of Delhi, vide its Order dated 6th November, 2015 had granted its approval to the Comprehensive Scheme of Amalgamation of M/s A.M. Bros. Fintrade Private Limited and M/s Dhanuka Finvest Private Limited with M/s Dhanuka Agritech Limited and their respective Members and Creditors.

The Company has been assigned "4/5" Fundamental Grade and "4/5" Valuation Grade by CRISIL Research. CRISIL has also indicated Fair Value of the Company's Equity Shares at Rs.595 in its IER Report dated 1st December, 2015. The Fundamental Grade indicates that Company's fundamentals are 'Superior' driven by strong existing product portfolio, new product launches & product in pipeline and robust distribution network. The Valuation Grade indicates that the Current Market Price (CMP) has upside.

Your Company have almost 8,600 distributors and reaches over 10 million farmers, pan-India. Your Company's marketing network is one of the best in India and our ability to penetrate even in the interiors of the Country and technical tie-ups with American & Japanese innovator companies has given us a distinct edge over our competitors.

Over the years, your Company strengthened its competence to serve national interests through a comprehensive product portfolio addressing the needs of farmers across different crops and climates; The result is that the Company enjoy 6% market share of the agrochemical sector in the Country.

During the fiscal under review, your Company launched new products - Oxykill, Pager, Jackal, Dhanuchlor Super, Sakura and Semptra. All the products were well received by the market.

I am happy to announce that your Company has also received registrations from Central Insecticides Board u/s 9(3) for 3 New Molecules and will be launching the same shortly in Khariff season, 2016.



DHANUKA AGRITECH LIMITED

Your Company is setting up a new manufacturing unit of International standards at Keshwana in Rajasthan, which is expected to be operational in the current fiscal.

I am pleased to inform that Mr. Amitabh Bachchan, Living Legend of Indian Cinema, continues to endorse your Company as its Brand Ambassador and this has strengthened the Company's Brand-image.

In addition to crop protection, there was special focus on rain water conservation - 'Khet Ka Pani Khet Mein aur Gaon Ka Pani Gaon Mein' and Promoting Integrated Crop Management through 'Dhanuka Kheti Ki Nai Takneek'.

As the water availability is becoming scarce day-by-day, your Company celebrates World Water Day every year on 22nd March and undertakes publicity campaigns for creating mass awareness. You will be happy to know that, as part of CSR, your Company has joined hands with PHD Chamber of Commerce and constructing two check dams in Sankotra and Mainpura Ki Dhani villages in Jaipur district (Rajasthan). Dhanuka's initiatives towards Water Harvesting have resulted in the village Panchayats joining hands for construction and received non-monetary participation from village people.

Several Public-Private Partnership programs have been carried out by your Company, in partnership with the State Agricultural Universities and Krishi Vigyan Kendras in the country.

We have also taken dealers training programme in Public Private Partnership with Junagadh Agricultural University by supporting 50% course fees i.e. Rs.4 lacs and supporting our Hon'ble Prime Minister's programme of Skill development.

You will be happy to know, that as a good corporate citizen, your Company is working closely with the farmers to educate them on Proper and Judicious usages of plant protection agro-chemicals to increase yield per hectare. Your Company is actively taking up the cause of food security and farmers' interest in various forums and industry bodies like CII, ASSOCHAM, FICCI.

Rainfall was deficient in most parts of the Country this Year. As you know, agriculture in India is monsoon dependent and so is the agri-inputs industry. However, your Company has intensified its marketing zeal and is making all efforts to overcome this adversity.

The greatest strength of Dhanuka has been the unstinting support that it has enjoyed from its constituents and well wishers- my colleagues on the Board, our talented employees and their families, our valued shareholders, investors, bankers, financial institutions, suppliers and customers.

Our strong engagement with agri-India could not have found ground without the encouragement and support from the Central and State Governments.

My heartfelt gratitude to each individual, agency and organisation for their contribution and support.

Thank you!"



DHANUKA AGRITECH LIMITED

The Chairman invited Members who would like to give suggestions or seek clarifications on the Financials or performance of the Company.

The Members present in the meeting congratulated the Company on excellent performance during the Financial Year and expressed contentment over the working of the Company and complemented the Board of Directors of the Company. The Chairman thanked them for the appreciation and the confidence reposed by the Members in the Company.

- V. The Managing Director announced that the Register of Directors, Key Managerial Personnel, Directors' Shareholding and the Register of Contracts or Arrangements in which the Directors are interested which are maintained in accordance with the provisions of the Companies Act, 2013 were available for inspection by the Members present at the meeting, whether in person or through Proxy.

With the permission of the Members present, the Notice of the Annual General Meeting and Directors' Report were taken as read. At request of the Managing Director, Mr. Deepak Malhotra, Partner of M/s Dinesh Mehta & Co., Statutory Auditors of the Company read out the Auditors' Report.

The Managing Director informed the Members that poll on the Ordinary Business and Special Business of the Company will be conducted as per the provisions of the Companies Act, 2013 and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions.

He further informed the Members that the Company had provided E-voting facility on the CDSL e-voting platform from 26th December, 2015 to 28th December, 2015. During this period, the Members whose names appeared in the Register of Members / list of Beneficial Owners as on Wednesday, 23rd December, 2015, i.e. record date for voting purpose were entitled to e-vote on the Resolutions set forth in the Notice. Members, who did not cast their vote through e-voting process, may cast their vote at the venue of the Annual General Meeting. He informed that a Member can opt for only one mode of voting. Voting results will be announced in accordance with the provisions of the Companies Act, 2013 and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions. The Results will be displayed on the website of the Company and CDSL.

He further informed that the Board of Directors had appointed M/s A.G.G. & Associates, Company Secretaries, as the scrutinizer for conducting the voting process through e-voting and Ballot, in a fair and transparent manner, in accordance with the provisions of the Companies Act, 2013 and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions and Mr. Amar Gopal Gambhir, representative of M/s A.G.G. & Associates, Company Secretaries, scrutinizer, was present at the meeting.

At the request of the Managing Director, the empty Ballot Box was shown to the Members present and the scrutinizer locked the Ballot Box and Ballot papers were distributed to the Members/ Proxies to vote on the Resolutions.

- VI. With the permission of the Chair, the Managing Director requested the members/ proxies to vote on the following items as per the Notice of the AGM, on the Ballot paper and drop it in the Ballot Box:



DHANUKA AGRITECH LIMITED

Ordinary Business:

Resolution No. 1:

To receive, consider and adopt the Audited Standalone and Consolidated Balance Sheet of the Company as at 31st March, 2015 alongwith the Standalone and Consolidated Profit and Loss Account for the Financial Year ended on that date and the Cash Flow Statement together with the Reports of the Auditors and Directors thereon after giving effect to the Scheme of Amalgamation of M/s A.M. Bros. Fintrade Private Limited and M/s Dhanuka Finvest Private Limited with M/s Dhanuka Agritech Limited and their respective Shareholders and Creditors.

The following Resolution was recommended to the Members for their approval as Ordinary Resolution:

"RESOLVED THAT the Audited Standalone and Consolidated Balance Sheet of the Company as at 31st March, 2015 alongwith the Standalone and Consolidated Profit and Loss Account for the Financial Year ended on that date and the Cash Flow Statement together with the Reports of the Auditors and Directors thereon after giving effect to the Scheme of Amalgamation of M/s A.M. Bros. Fintrade Private Limited and M/s Dhanuka Finvest Private Limited with M/s Dhanuka Agritech Limited and their respective Shareholders and Creditors, already circulated to the Members and now submitted to the Meeting be and are hereby received, considered and adopted."

Resolution No. 2:

To declare Dividend for the Financial Year ended on 31st March, 2015:

The following Resolution was recommended to the Members for their approval as Ordinary Resolution:

"RESOLVED THAT the Members hereby declare the Dividend as recommended by the Board of Directors, for the Financial Year ended 31st March, 2015 to the Members at the rate of 225% (Rs.4.50 per Equity Share having Face value of Rs.2/- each) on the Paid up Share Capital of the Company and the same be paid to those Members whose names appear in the Register of Members of the Company as on close of working hours on 27th December, 2015, or to their mandates, as the case may be. In respect of Equity Shares held in electronic form, the Dividend will be paid on the basis of beneficial ownership as on close of working hours on 27th December, 2015 as per details furnished by the National Securities Depository Ltd. (NSDL) and Central Depositories Services (India) Ltd. (CDSL) for this purpose."

Resolution No. 3:

To appoint a Director in place of Mr.Rahul Dhanuka (DIN: 00150140), who retires by rotation and being eligible, offers himself for re-appointment:

The following Resolution was recommended to the Members for their approval as Ordinary Resolution:



DHANUKA AGRITECH LIMITED

"RESOLVED THAT Mr.Rahul Dhanuka (DIN: 00150140), who retires by rotation at this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Resolution No. 4:

To appoint a Director in place of Mr.Mridul Dhanuka (DIN: 00199441), who retires by rotation and being eligible, offers himself for re-appointment:

The following Resolution was recommended to the Members for their approval as **Ordinary Resolution:**

"RESOLVED THAT Mr.Mridul Dhanuka (DIN: 00199441), who retires by rotation at this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Resolution No. 5:

To ratify the appointment of Statutory Auditors of the Company, to hold office from the conclusion of this 30th Annual General Meeting until the conclusion of the 31st Annual General Meeting and decide their remuneration:

The following Resolution was recommended to the Members for their approval as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time and pursuant to the Resolution passed by the Members at the 29th Annual General Meeting (AGM) held on 17th September, 2014, the Company hereby ratifies the appointment of M/s Dinesh Mehta & Co, Chartered Accountants (Firm Registration No. 000220-N), as Statutory Auditors of the Company to hold office from the conclusion of this 30th AGM till the conclusion of the 31st AGM of the Company, on a remuneration of Rs.6,00,000 plus applicable service taxes and the Board of Directors of the Company are hereby authorised to pay such increased audit fee as they may deem fit."

Special Business:

Resolution No. 6:

To consider and fix remuneration of Cost Auditors of the Company:

The following Resolution was recommended to the Members for their approval as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 141, 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s S.Chander and Associates, Cost Accountants (Firm Registration No.100105), the Cost Auditors appointed by the Board of Directors of the Company, to carry out Audit of Cost Accounts of the Company relating to agro-chemical manufacturing activities for the Financial Year 2015-16, be paid the remuneration of Rs.2,00,000 plus applicable service tax inclusive of out-of-



DHANUKA AGRITECH LIMITED

pocket expenses and on such other terms and condition as may be agreed between the Cost Auditor and the Managing Director of the Company."

Resolution No. 7:

To consider and promote Mr.Harsh Dhanuka from Senior General Manager (Marketing) to Vice-President (Marketing) of the Company with revised salary range:

The following Resolution was recommended to the Members for their approval as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014, including any Statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time and subject to other approvals required, if any, the approval of the Members be and is hereby accorded to promote Mr.Harsh Dhanuka from Senior General Manager (Marketing) to Vice-President (Marketing) of the Company with salary range of Rs.3,00,000- 50,000- 5,00,000 p.m. with effect from 1.6.2015, with the authority granted to the Board of Directors, at the recommendation of the Nomination and Remuneration Committee to revise his salary by Rs.50,000 p.m. every year, subject to the ceiling of Rs.5,00,000 p.m. exclusive of the benefits and perquisites and on such other terms and conditions as per HR Policy of the Company."

"Resolved Further That the term of service of Mr.Harsh Dhanuka will continue upto the retirement age as per Policy of the Company, unless decided otherwise by the Board of Directors."

"Resolved Further That Mr.Ram Gopal Agarwal, Chairman and Mr.Rahul Dhanuka, Director be and are hereby severally authorized to do all such acts, deeds and things, as may be deemed necessary or expedient to give effect to this Resolution."

Resolution No. 8:

To consider adoption of revised Articles of Association of the Company framed in accordance with the requirement of the Companies Act, 2013:

The following Resolution was recommended to the Members for their approval as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and Rules framed there under (including any Statutory modification(s) or re-enactment thereof, for the time being in force), the draft Regulations contained in the Articles of Association annexed to the Notice of this Meeting be and are hereby approved for adoption in substitution and entire exclusion of the Regulations contained in the existing Articles of Association of the Company."

"Resolved Further That Mr.V.K.Bansal, CFO & Compliance Officer and the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be deemed necessary or expedient to give effect to this Resolution."



DHANUKA AGRITECH LIMITED

VII. Vote of Thanks:

Mr. Mahendra Kumar Dhanuka, Managing Director, informed the Members that all the Agenda Items have been discussed and completed and requested the Members/ Proxies to kindly cast their votes.

He thanked everyone for attending the Meeting and proposed a vote of Thanks to the Chair.

Thereafter, Mr. Ram Gopal Agarwal, Chairman of the Meeting, thanked all the Members for their participation in the 30th Annual General Meeting of the Company and the Meeting was concluded.

* All the Resolutions under Ordinary Business & Special Business have been passed by the requisite majority through consolidated result of E-voting and Poll as per Scrutinizer Report dated 30.12.2015. The brief details of the Report are attached herewith as per Annexure- I.

Place: *Gurgaon*
Date: 25.01.2016

— *sd* —
R.G. Agarwal
(Chairman)
DIN: 00627386



DHANUKA AGRITECH LIMITED

Annexure-I

Results of the E-voting and Poll on the Ordinary & Special Business at the 30th Annual General Meeting of the Company held on 29th December, 2015 on the basis of the Scrutinizer's Report dated 30.12.2015 by M/s A.G.G. & Associates, Company Secretaries:

Item No. of Notice	Particulars	Votes in favour of the resolutions		Votes against the resolutions		Result
		Nos.	% of the total number of valid votes cast (favour)	Nos.	% of the total number of valid votes cast (against)	
Item No.1 of the Notice (As an ordinary resolution)	To receive, consider and adopt the Audited Standalone and Consolidated Balance Sheet of the Company as at 31 st March, 2015 alongwith the Standalone and Consolidated Profit and Loss Account for the Financial Year ended on that date and the Cash Flow Statement together with the Reports of the Auditors and Directors thereon, after giving effect to the Comprehensive Scheme of Amalgamation.	42088518	100.00%	NIL	NIL	Unanimously Approved
Item No.2 of the Notice (As an ordinary resolution)	To declare Dividend for the Financial Year ended on 31 st March, 2015,	42218518	100.00%	NIL	NIL	Unanimously Approved
Item No.3 of the Notice (As an ordinary resolution)	To appoint a Director in place of Mr.Rahul Dhanuka (DIN: 00150140), who retires by rotation and being eligible, offers himself for re-appointment.	42180033	99.91%	38485	0.09%	Approved by Requisite Majority
Item No.4 of the Notice (As an ordinary resolution)	To appoint a Director in place of Mr.Mridul Dhanuka (DIN: 00199441), who retires by rotation and being eligible, offers himself for re-appointment.	42218518	100.00%	NIL	NIL	Unanimously Approved
Item No. 5 of the Notice (As an ordinary resolution)	To ratify the appointment of Statutory Auditors of the Company and fix their remuneration.	42088518	99.69%	13000	0.31%	Approved by Requisite Majority
Item No.6 of the Notice	To consider and fix remuneration of Cost Auditors of the Company.	42218518	100.00%	NIL	NIL	Unanimously



DHANUKA AGRITECH LIMITED

Notice (As an ordinary resolution)				Approved
Item No. 7 of the Notice (As an ordinary resolution)	To consider and promote Mr. Harsh Dhanuka from Senior General Manager (Marketing) to Vice-President (Marketing) of the Company with revised salary range.	11368016	98.87%	130025 1.13%
Item No. 8 of the Notice (As an special resolution)	To consider and adopt revised Articles of Association of the Company.	42214377	99.99%	4141 0.01%

The Resolutions as set out in Item No. 1, 2, 4 and 6 were passed unanimously and Resolutions as set out in Item No. 3, 5, 7 and 8 were passed by requisite majority.

Place: *Gurgaon*
Date: *25.01.2016*

-sd/-
R.G. Agarwal
(Chairman)

