MINUTES OF THE PROCEEDINGS OF THE DEEMED MEETING OF COROMANDEL ENGINEERING COMPANY LIMITED HELD ON WEDNESDAY, THE 18TH JUNE 2014 AT 11.00 A.M. AT "PARRY HOUSE", 3RD FLOOR, No.43, MOORE STREET, CHENNAI – 600 001 FOR DECLARING THE RESULTS ON THE VOTING BY POSTAL BALLOT/E-VOTING CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES 2014 AS SET OUT IN THE NOTICE DATED 29TH APRIL 2014.

Present

Mr. S S Rajsekar	-	Director (In the Chair)
Mr.A. Suryanarayan	-	Member
Mr M Narayanan	-	Member
Mr K Ramakrishnan	-	Member
Mr K Vivekanandan	-	Member
Ms. M Rajalakshmi	-	Member
Parry Agro Industries Ltd.	-	Member represented by Mr.A.Sridhar
Ambadi Investments Ltd.	-	Member represented by Mr J Viswanathan
Mr.R.Narayanan	-	Company Secretary
Mr. K.Satheesh	-	Representative of R Sridharan & Associates, Company Secretaries, Scrutiniser

Mr. S S Rajsekar, Director presided over as the Chairman for the purpose of this deemed meeting. Mr.K.Satheesh, representative of R Sridharan & Associates, Company Secretaries, Scrutinizer was available at the Registered Office of the Company at the time of announcement of results.

The Chairman stated that the Company had, on 14th May, 2014 dispatched to all the shareholders of the Company, Postal Ballot Notice dated 29th April, 2014 under Section 110 of the Companies Act, 2013 to obtain the approval of the shareholders for the following Special Resolutions by means of Postal Ballot/E-voting. The Company had also published an Advertisement in "NEWS TODAY" in English and "MALAI SUDAR" in vernacular language Tamil on 16th May, 2014 informing about the dispatch of Postal Ballot Forms and E-voting in accordance with the Companies (Management and Administration) Rules, 2014.

The Chairman further stated that in accordance with Clause 35B of the Listing Agreement and the provisions of Section 110 of the Companies Act, 2013, the Company had appointed National Securities Depository Limited, (NSDL) as the agency for electronic voting in this regard and the procedure, as recommended by NSDL, was given in detail in the notice for the members to follow the procedure for e-voting.

The Chairman added that all the Postal Ballot Forms and E-voting received up to the closure of working hours (17.30 hrs) on Friday, 13th June, 2014, the last date fixed by the Company for receipt of the Postal Ballot forms and E-voting, were considered by the Scrutinizer. He further added that the Scrutinizer had scrutinized both the physical votes received through postal ballot forms and electronic votes received through e-voting platform of NSDL for the purpose of reporting.

The Chairman stated that the Company had sought the consent of the members under Section 110 of the Companies Act, 2013 by means of the following Special Resolutions by way of Postal Ballot/E-voting.

SPECIAL RESOLUTIONS

1) **Enhancement of borrowing limits from existing Rs.75 Crores to Rs.325 Crores**

RESOLVED THAT in supersession of the Ordinary resolution passed at the Annual General Meeting of the Company held on 31st July, 2009 in this regard and pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013("Act") (corresponding to Section 293(1)(d) of the Companies Act 1956),(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force),the consent of the Company be and is hereby accorded to the Board of Directors of the Company (herein after called "the Board"), which term shall be deemed to include any other committee of the Board, which the Board may have constituted or herein after constitute for the time being, to exercise its powers including the powers conferred on the Board of Directors by this resolution, or any person(s) authorised by the Board or its committee for such purposes to borrow, from time to time as it may think fit, for the purpose of business of the Company, notwithstanding the fact that the moneys to be borrowed together with



CHAIRMAN'S

moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the Paid -up Capital and Free Reserves of the Company, that is to say, Reserves not set apart for any specific purpose, on such terms and conditions as may be considered suitable by the Board of Directors, provided that the total amount so borrowed from time to time and remaining outstanding shall not exceed at any time, Rs.325 Crores/- (Rupees Three Hundred and Twenty Five Crores only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to negotiate and finalize all the terms and conditions of all such moneys to be borrowed from time to time as to interest, repayment, securities, etc. as it may consider fit in the interest of the Company and to execute all agreements, deeds, undertakings, etc., and to do all such acts, deeds and things and to sign all such agreements, documents, papers and writings as may be deemed necessary, expedient or desirable for giving effect to the aforesaid resolution.

2) Mortgaging/charging the properties of the Company for securing the borrowings

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act (corresponding to Section 293 (1) (a) of the Companies Act, 1956) (including any statutory modification or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors (herein after referred as the 'Board' which term shall include a committee thereof authorised for the purpose) of the Company, to mortgage, hypothecate, pledge and / or create charge, in addition to the mortgages, hypothecations, pledges and / or charges already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets or properties, including stock in trade, either tangible or intangible, of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the Lender(s), Agent(s), and Trustee(s), for securing the borrowing availed or to be availed by the Company, by way of loans, any other securities or otherwise, in foreign currency as may be permissible in law or in Indian rupees, from time to time up to the limits approved or as may be approved by the shareholders under Section 180(1)(c) of the Act (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange and the Board be and is hereby authorized to decide all terms and conditions in relation to such creation of charge, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required."

RESOLVED FURTHER THAT the security(ies) to be created by the Company aforesaid may rank prior/pari passu/subservient with /to the charges /mortgages/ hypothecations already created or to be created by the Company and as may be agreed to by and between the Company and the lender(s) and as decided by the Board of Directors of the Company.

The Chairman stated that it was mentioned in the said Notice dated 29th April, 2014 that the postal ballot forms sent therewith should be returned by the shareholders duly completed so as to reach Mr. R Sridharan, of M/s. R Sridharan & Associates, Company Secretaries, the Scrutinizer on or before the close of working hours (17.30 hrs) on Friday, 13th June, 2014 and that the Scrutinizer would submit his report to the Chairman/ any Director of the Company after the completion of the scrutiny of the postal ballots and the result of the Postal Ballot would be announced on Wednesday, 18th June, 2014 at 11.00 a.m. at the registered office of the Company.

The Chairman thereafter stated that the Scrutinizer had carried out the scrutiny of all the postal ballot forms and e-voting received up to the close of working hours (17.30 hrs) on Friday, 13th June, 2014 and Mr. R Sridharan, of M/s. R Sridharan & Associates, Company Secretaries, the Scrutinizer had submitted his report dated 14th June, 2014 and that he as the Chairman of the deemed meeting had accepted the said Report.

The Chairman then announced the following results of the postal ballot as per the Scrutinizer's Report:

CHAIRMAN'S INITIALS

Supplied by : C. Sitaraman & Bros., Chennai - 600 014
Ph : 28111516 / 28113950

RESULTS

Receipt of Postal Ballot Form E-Voting	15th May, 2014 to 13th June ,2014		
Total No. of Shareholder	2368		
Total No. of Shares	3,32,33,598		
Particulars	**As per Postal Ballot**	**As per E-Voting**	**Total**
Postal Ballot Forms Received	82	6	88
Less: Invalid Forms*	1	-	1
Net Valid Forms	81	6	87

** Invalid Postal Ballot was not taken into account for the voting.*

a) Enhancement of borrowing limits from existing Rs.75 Crores to Rs.325 Crores

Particulars	No. of Postal Ballot Forms	No. of shares (Postal Ballot votes)	No of E-Voting	No of shares (E-Voting)	Total No of Postal Ballot Forms and E-Voting	Total No.of shares (Votes)	% on Total Shares (Votes) Received
Assent	81	22378858	6	2501602	87	24880460	100.00
Dissent	0	0	0	0	0	0	0
Total	**81**	**22378858**	**6**	**2501602**	**87**	24880460	**100.00**

The Chairman announced that as the number of votes cast in favour of the resolution was more than three times the number of votes cast against, the Special Resolution under Section 180 (1)(c) of the Companies Act, 2013 with regard to the Item No.1 as set out in the Notice of Postal Ballot was passed in favour of the resolution with requisite majority.

b) Mortgaging/charging the properties of the Company for securing the borrowings

Particulars	No. of Postal Ballot Forms	No. of shares (Postal Ballot votes)	No of E-Voting	No of shares (E-Voting)	Total No of Postal Ballot Forms and E-Voting	Total No. of shares (Votes)	% on Total Shares (Votes) Received
Assent	81	22378858	6	2501602	87	24880460	100.00
Dissent	0	0	0	0	0	0	0
Total	**81**	**22378858**	**6**	**2501602**	**87**	24880460	**100.00**

CHAIRMAN'S INITIALS

The Chairman announced that as the number of votes cast in favour of the resolution was more than three times the number of votes cast against, the Special Resolution under Section 180 (1) (a) of the Companies Act, 2013 with regard to the Item No.2 as set out in the Notice of Postal Ballot was passed in favour of the resolution with requisite majority.

The Chairman further announced that the results of the postal ballot would be displayed on the notice board at the Registered Office of the Company and also posted on the website of the Company. The results would also be communicated to the stock exchanges on which the Company's shares are listed.

As there were no more items to be transacted the meeting was terminated with a vote of thanks to the Chairman of the deemed meeting.

Place: Chennai

Date: 14.07.2014

S S RAJSEKAR
CHAIRMAN OF THE MEETING

CHAIRMAN'S INITIALS

Supplied by : C. Sitaraman & Bros., Chennai - 600 014.
Ph : 28111516 / 28113950