



**HATSUN AGRO PRODUCT LIMITED**

**CIN: L15499TN1986PLC012747**

**Regd. Office:** Domaine, Door No. 1/20A, Rajiv Gandhi Salai (OMR),  
Karapakkam, Chennai – 600 097.

**Phone No.:** 044-24501622, **Fax:** 044-24501422

**Email:** [secretarial@hatsun.com](mailto:secretarial@hatsun.com), **Website:** [www.hatsun.com](http://www.hatsun.com)

**PROCEEDINGS HELD ON 21<sup>ST</sup> JUNE, 2014 AT THE REGISTERED  
OFFICE OF THE COMPANY AT DOMAINE, DOOR NO.1/20A,  
RAJIV GANDHI SALAI (OMR), KARAPAKKAM, CHENNAI 600 097  
AT 11.00 A.M.**

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Present :

Mr. K.S.Thanarajan - Joint Managing Director  
Mr. S.Subramanian - Chief Financial Officer  
Mr. S.Dhanapal - Scrutinizer

The Company Secretary, Mr. S.Chandrasekar, stated that the Board of Directors pursuant to Resolutions passed on 7<sup>th</sup> May, 2014 accorded its consent to pass the following resolutions under Section 110 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force):

1. Alteration of the Main Objects Clause of the Memorandum of Association (Special Resolution)
2. Amendment of Incidental or Ancillary Objects Clause of the Memorandum of Association (Special Resolution)
3. Deletion of the Other Objects Clause of the Memorandum of Association (Special Resolution)
4. Amendment of the Liability Clause of the Memorandum of Association (Special Resolution)
5. Amendment of the Capital Clause of the Memorandum of Association (Special Resolution)
6. Adoption of New Set of Articles of Association (Special Resolution)
7. Re-appointment of the Managing Director (Ordinary Resolution)
8. Re-appointment of the Joint Managing Director (Ordinary Resolution)
9. Borrowing Powers of the Company (Special Resolution)
10. Mortgaging/Charging of the Properties of the Company (Special Resolution)

Further, the Board of Directors appointed Mr. S.Dhanapal, Senior Partner of M/s. S.Dhanapal & Associates, Practising Company Secretaries to act as the Scrutinizer in respect of the subject voting through Postal Ballot.

For HATSUN AGRO PRODUCT LTD.

  
Company Secretary



The Company offered e-voting facilities also to its members enabling them to cast their votes electronically. The Company had signed an agreement with the National Securities Depository Limited (NSDL) to enable the members to cast their votes electronically pursuant to Clause 35B of the Listing Agreement.

The Company further stated that the Company, on 19<sup>th</sup> May, 2014 despatched to all its shareholders, a Notice dated 7<sup>th</sup> May, 2014 under section 110 of the Companies Act, 2013, for obtaining consent of the shareholders to the Special/Ordinary Resolution(s) as set out therein by means of Postal Ballot.

It was further informed that the postal ballot form sent with the notice was to be returned by the shareholders to reach the Scrutinizer latest by 18<sup>th</sup> June, 2014 and also the last date for casting of votes electronically was fixed as 18<sup>th</sup> June, 2014.

It was further informed that in terms of Notice, the results of the postal ballot would be declared by the Chairman & Managing Director of the Company or in his absence, by the Joint Managing Director of the Company.

The Company further stated that the Scrutinizer, Mr. S.Dhanapal had carried out the scrutiny of all the postal ballot forms received physically and also the votes cast electronically upto the close of working hours (5.30 p.m) on 18<sup>th</sup> June, 2014 and submitted his Report dt: 20<sup>th</sup> June, 2014 thereon, addressed to the Chairman of the Company.

Based on the above Report, Mr. K.S.Thanarajan, Joint Managing Director, declared the result of the postal ballot as follows:

The summarised result of the Postal Ballot is as follows:

**Resolution No. 1 - Alteration of the Main Objects Clause of Memorandum of Association of the Company (Special Resolution)**

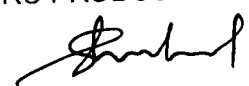
|                      | No. of Shares            |                             |          | No. of Members           |                             |       |
|----------------------|--------------------------|-----------------------------|----------|--------------------------|-----------------------------|-------|
|                      | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total    | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total |
| Total votes cast     | 82890165                 | 1557712                     | 84447877 | 62                       | 225                         | 287   |
| Less: Invalid votes  | 1                        | 23368                       | 23369    | 1                        | 19                          | 20    |
| Net Valid votes cast | 82890164                 | 1534344                     | 84424508 | 61                       | 206                         | 267   |
| Votes cast in favour | 82888524                 | 1529254                     | 84417778 | 57                       | 202                         | 259   |
| Votes Cast against   | 1640                     | 5090                        | 6730     | 4                        | 4                           | 8     |

**% of total votes cast in favour of the resolution: 99.99%**

**% of total votes cast against the resolution: 0.01%**

The following Special Resolution was thereafter declared to have been passed with requisite majority:

For HATSUN AGRO PRODUCT LTD.

  
Company Secretary

**ALTERATION OF THE MAIN OBJECTS CLAUSE OF THE  
MEMORANDUM OF ASSOCIATION OF THE COMPANY**

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the existing clause (III)(A) 11 of the Main Objects Clause of the Memorandum of Association of the Company be altered by replacing the existing Clause (III)(A) 11 with the following new Clause (III)(A) 11:

(III)(A) 11 *“To start, run, franchise departmental stores, hotels, restaurants, motels, lodging houses and entertainment clubs and to deal in all kind of food items, to provide ready to eat food of different varieties to the customers, either in frozen form or otherwise including milk and milk products, ice cream, jelly and jelly products and to act as manufacturers, distributors and dealers of ready to eat/serve food.”*

**“RESOLVED FURTHER THAT** Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

**Resolution No. 2 – Amendment of Incidental or Ancillary Objects Clause  
of the Memorandum of Association of the Company (Special Resolution)**

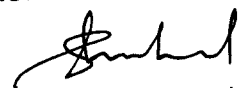
|                      | No. of Shares            |                             |          | No. of Members           |                             |       |
|----------------------|--------------------------|-----------------------------|----------|--------------------------|-----------------------------|-------|
|                      | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total    | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total |
| Total votes cast     | 82890167                 | 1557712                     | 84447879 | 62                       | 225                         | 287   |
| Less: Invalid votes  | 3                        | 24868                       | 24871    | 1                        | 20                          | 21    |
| Net Valid votes cast | 82890164                 | 1532844                     | 84423008 | 61                       | 205                         | 266   |
| Votes cast in favour | 82887299                 | 1529104                     | 84416403 | 56                       | 200                         | 256   |
| Votes Cast against   | 2865                     | 3740                        | 6605     | 5                        | 5                           | 10    |

**% of total votes cast in favour of the resolution: 99.99%**

**% of total votes cast against the resolution: 0.01%**

The following Special Resolution was thereafter declared to have been passed with requisite majority:

For HATSUN AGRO PRODUCT LTD.

  
Company Secretary

**AMENDMENT OF INCIDENTAL OR ANCILLARY OBJECTS  
CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the existing Clause (III)(B) 28, 30 & 31 of the Incidental or Ancillary Objects Clause of the Memorandum of Association of the Company be altered by replacing the existing Clause (III)(B) 28,30 & 31 with the following new Clause (III)(B) 28, 30 & 31:

(III)(B) 28 *“To make alterations in the Memorandum and Articles of the Company subject to and in accordance with the Companies Act, 2013 or other laws for the time being in force.”*

(III)(B) 30 *“Subject to the provisions of the Companies Act, 2013, to indemnify members, officers, directors and servants of the Company or persons otherwise concerned with the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company for any damage or loss or misfortune whatever, which shall happen in execution of the duties of their office in relation thereof.”*

(III)(B) 31 *“Subject to Sections 180 and 181 of the Act, to support, subscribe and donate to any charitable, public object, any institution, society or club which may be for the benefit of the Company or its employees or anyone connected with any place or town where the Company carries on business, to provide for the welfare of the employees or ex-employees of the Company and the wives, widows and families of such persons by building or contributing to the building of schools, Institutions, colleges, hospitals, rest-houses and other conveniences, to render medical and maternity aids for the children and women who are in the families of the employees or ex-employees of the Company, to give specific or general charity to all or any of the above funds, institutions and works, to incur expenditure in developing education, particularly industrial, engineering and technical education and to grant scholarships, aids or any other help to students including incurring and paying expenses in sending them for higher studies, either in India or in any foreign country.”*

**“RESOLVED FURTHER THAT** Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

For HATSUN AGRO PRODUCT LTD.



Company Secretary

**Resolution No. 3 - Deletion of Other Objects Clause of the Memorandum of Association of the Company (Special Resolution)**

|                      | No. of Shares            |                             |          | No. of Members           |                             |       |
|----------------------|--------------------------|-----------------------------|----------|--------------------------|-----------------------------|-------|
|                      | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total    | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total |
| Total votes cast     | 82890167                 | 1557712                     | 84447879 | 62                       | 225                         | 287   |
| Less: Invalid votes  | 3                        | 23368                       | 23371    | 1                        | 19                          | 20    |
| Net Valid votes cast | 82890164                 | 1534344                     | 84424508 | 61                       | 206                         | 267   |
| Votes cast in favour | 82888487                 | 1529104                     | 84417591 | 56                       | 200                         | 256   |
| Votes Cast against   | 1677                     | 5240                        | 6917     | 5                        | 6                           | 11    |

**% of total votes cast in favour of the resolution: 99.99%**

**% of total votes cast against the resolution: 0.01%**

The following Special Resolution was thereafter declared to have been passed with requisite majority:

**DELETION OF THE OTHER OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the Other Objects Clause of the Memorandum of Association of the Company be altered by completely deleting the clause III(C) 1 to III(C) 27.”

**“RESOLVED FURTHER THAT** Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

For HATSUN AGRO PRODUCT LTD.

  
Company Secretary

**Resolution No. 4 – Amendment of the Liability Clause of the Memorandum of Association of the Company (Special Resolution)**

|                      | No. of Shares            |                             |          | No. of Members           |                             |       |
|----------------------|--------------------------|-----------------------------|----------|--------------------------|-----------------------------|-------|
|                      | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total    | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total |
| Total votes cast     | 82890167                 | 1557712                     | 84447879 | 62                       | 225                         | 287   |
| Less: Invalid votes  | 3                        | 25668                       | 25671    | 1                        | 21                          | 22    |
| Net Valid votes cast | 82890164                 | 1532044                     | 84422208 | 61                       | 204                         | 265   |
| Votes cast in favour | 82888437                 | 1528229                     | 84416666 | 55                       | 198                         | 253   |
| Votes Cast against   | 1727                     | 3815                        | 5542     | 6                        | 6                           | 12    |

**% of total votes cast in favour of the resolution: 99.99%**

**% of total votes cast against the resolution: 0.01%**

The following Special Resolution was thereafter declared to have been passed with requisite majority:

**AMENDMENT OF THE LIABILITY CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

**“RESOLVED THAT** pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), Clause IV of the Memorandum of Association be and is hereby altered by replacing the existing Clause IV with the following new Clause IV:

Clause IV. *“The liability of the members is limited to the extent of amount unpaid on shares held by the members.”*

**“RESOLVED FURTHER THAT** Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

For HATSUN AGRO PRODUCT LTD.

  
Company Secretary

**Resolution No. 5 – Amendment of the Capital Clause of the Memorandum of Association of the Company (Special Resolution)**

|                      | No. of Shares            |                             |          | No. of Members           |                             |       |
|----------------------|--------------------------|-----------------------------|----------|--------------------------|-----------------------------|-------|
|                      | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total    | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total |
| Total votes cast     | 82890167                 | 1557712                     | 84447879 | 62                       | 225                         | 287   |
| Less: Invalid votes  | 3                        | 24868                       | 24871    | 1                        | 20                          | 21    |
| Net Valid votes cast | 82890164                 | 1532844                     | 84423008 | 61                       | 205                         | 266   |
| Votes cast in favour | 82887298                 | 1529004                     | 84416302 | 55                       | 201                         | 256   |
| Votes Cast against   | 2866                     | 3840                        | 6706     | 6                        | 4                           | 10    |

**% of total votes cast in favour of the resolution: 99.99%**

**% of total votes cast against the resolution: 0.01%**

The following Special Resolution was thereafter declared to have been passed with requisite majority:

**AMENDMENT OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:**

**“RESOLVED THAT** pursuant to the provisions of Section 4, 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), Clause V of the Memorandum of Association be and is hereby altered by replacing the existing Clause V with the following new Clause V:

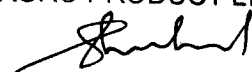
Clause V. *“The Authorized Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty Crores only) divided into*

*a) 25,00,00,000 (Twenty Five Crores) Equity Shares of Re.1/- (Rupee One only) each and*

*b) 5,00,000 (Five Lakhs) Redeemable or Convertible Preference Shares of Rs.100/- (Rupees One Hundred only) each capable of being increased or decreased or converted or sub-divided into shares of different kinds in accordance with the provisions of the Companies Act, 2013.*

**“RESOLVED FURTHER THAT** Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

For HATSUN AGRO PRODUCT LTD.



Company Secretary

**Resolution No. 6 - Adoption of new set of Articles of Association of the Company (Special Resolution)**

|                      | No. of Shares            |                             |          | No. of Members           |                             |       |
|----------------------|--------------------------|-----------------------------|----------|--------------------------|-----------------------------|-------|
|                      | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total    | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total |
| Total votes cast     | 82890162                 | 1557712                     | 84447874 | 61                       | 225                         | 286   |
| Less: Invalid votes  | 3                        | 21868                       | 21871    | 1                        | 18                          | 19    |
| Net Valid votes cast | 82890159                 | 1535844                     | 84426003 | 60                       | 207                         | 267   |
| Votes cast in favour | 82888619                 | 1531304                     | 84419923 | 57                       | 201                         | 258   |
| Votes Cast against   | 1540                     | 4540                        | 6080     | 3                        | 6                           | 9     |

**% of total votes cast in favour of the resolution: 99.99%**

**% of total votes cast against the resolution: 0.01%**

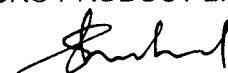
The following Special Resolution was thereafter declared to have been passed with requisite majority:

**ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION:**

**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company be and are hereby altered by replacing all the existing regulations 1 to 206 with the new regulations 1 to 208, a copy of which is annexed to the explanatory statement, and adopted as new regulations of the Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

For HATSUN AGRO PRODUCT LTD.



Company Secretary

**Resolution No. 7 - Re-appointment of Shri. R.G.Chandramogan as Managing Director of the Company for a further period of 5 years, with effect from 1<sup>st</sup> April, 2014 (Ordinary Resolution)**

|                      | No. of Shares            |                             |          | No. of Members           |                             |       |
|----------------------|--------------------------|-----------------------------|----------|--------------------------|-----------------------------|-------|
|                      | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total    | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total |
| Total votes cast     | 82889932                 | 1557712                     | 84447644 | 60                       | 225                         | 285   |
| Less: Invalid votes  | 3                        | 23368                       | 23371    | 1                        | 19                          | 20    |
| Net Valid votes cast | 82889929                 | 1534344                     | 84424273 | 59                       | 206                         | 265   |
| Votes cast in favour | 82888408                 | 1529479                     | 84417887 | 56                       | 198                         | 254   |
| Votes Cast against   | 1521                     | 4865                        | 6386     | 3                        | 8                           | 11    |

**% of total votes cast in favour of the resolution: 99.99%**

**% of total votes cast against the resolution: 0.01%**

The following Ordinary Resolution was thereafter declared to have been passed with requisite majority:

**RE-APPOINTMENT OF THE MANAGING DIRECTOR**

**“RESOLVED** that pursuant to the provisions of Section 2(51), 2(78), 2(94), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act, including any statutory modification(s) or re-enactment(s) thereof, the approval of the Company be and is hereby given for re-appointment of Shri. R.G.Chandramogan as Managing Director of the Company for a further period of 5 years, with effect from 1<sup>st</sup> April, 2014 on the following terms and conditions and remuneration until further revision is made.

I Salary: Rs.3,00,000/- (Rupees Three Lakhs Only) per month.

II Perquisites: The Perquisites are classified into three categories, Category A, B and C, which are as follows:

**CATEGORY ‘A’**

1) Special Allowance

Special Allowance of Rs.2,00,000/- (Rupees Two Lakhs Only) per month.

2) Medical Benefits

Reimbursement of actual medical expenses incurred for self and family subject to a ceiling of half month’s salary in a year. Reimbursement of special medical expenses, if any, shall be subject to the approval of the Board of Directors.

For HATSUN AGRO PRODUCT LTD.

  
Company Secretary

**3) Leave Travel Assistance/Concession**

Leave Travel Assistance/Concession for self and family once in a year in accordance with the rules specified by the Company subject to a ceiling of one month's salary.

**4) Club Fees**

Fees for clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

**5) Insurance Cover**

Personal Accident Insurance cover for self, the actual premium for which not to exceed Rs.5,000/- per annum.

Explanation: For the purpose of Category 'A', 'family' means the spouse, dependant children and dependant parents.

**CATEGORY 'B'**

(1) The Benefit of the Company's Provident Fund and Superannuation Scheme in accordance with the rules for the time being in force. Contribution to Provident Fund and Superannuation Fund will not be included in the computation of the ceiling of perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable will not exceed half a month's salary for each completed year of service.

(2) Leave: Shri. R.G.Chandramogan will be allowed leave and encashment thereof as per the Rules of the Company.

**CATEGORY 'C'**

The Company shall provide a car with driver and telephone facility at the residence of Shri. R.G.Chandramogan. Provision of a car for use on Company's business and telephone at residence will not be considered as perquisites. Personal distance calls on telephone shall be billed by the Company to Shri. R.G.Chandramogan. Use of car for personal purpose shall be valued in accordance with the Income-tax Rules for such use if any and shall be treated as taxable income.

The aggregate remuneration inclusive of salary, bonus, incentives, perquisites, allowances and other benefits payable to Shri. R.G.Chandramogan shall always be subject to the overall ceilings laid down in Sections 2(51), 2(78), 2(94), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013.

**MINIMUM REMUNERATION**

Where in any financial year during the tenure of Shri. R.G.Chandramogan, the Company incurs a loss or its profits are inadequate, the Company shall pay to Shri. R.G.Chandramogan the above remuneration by way of salary, perquisites and other benefits as minimum remuneration subject to the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013

For HATSUN AGRO PRODUCT LTD.

  
Company Secretary

(including any statutory modifications or re-enactments thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as minimum remuneration. If such minimum remuneration is in excess of ceiling, if any, prescribed under Schedule V to the Companies Act, 2013, the Company shall seek permission of Central Government as may be necessary in accordance with the provision governing payment of remuneration in force at the relevant point of time.

The appointment is terminable by three months' notice or by payment of three months' salary in lieu thereof by either party."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary, alter or modify the different components of the above remuneration as may be agreed to by the Board of Directors and Shri. R.G.Chandramogan."

**Resolution No. 8 - Re-appointment of Shri. K.S.Thanarajan as Joint Managing Director of the Company a further period of 5 years, with effect from 1<sup>st</sup> March, 2014 (Ordinary Resolution)**

|                      | No. of Shares            |                             |          | No. of Members           |                             |       |
|----------------------|--------------------------|-----------------------------|----------|--------------------------|-----------------------------|-------|
|                      | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total    | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total |
| Total votes cast     | 82890167                 | 1557712                     | 84447879 | 62                       | 225                         | 287   |
| Less: Invalid votes  | 3                        | 24168                       | 24171    | 1                        | 20                          | 21    |
| Net Valid votes cast | 82890164                 | 1533544                     | 84423708 | 61                       | 205                         | 266   |
| Votes cast in favour | 82888643                 | 1529036                     | 84417679 | 58                       | 195                         | 253   |
| Votes Cast against   | 1521                     | 4508                        | 6029     | 3                        | 10                          | 13    |

**% of total votes cast in favour of the resolution: 99.99%**

**% of total votes cast against the resolution: 0.01%**

The following Ordinary Resolution was thereafter declared to have been passed with requisite majority:

#### **RE-APPOINTMENT OF THE JOINT MANAGING DIRECTOR**

**"RESOLVED THAT** pursuant to the provisions of Section 2(51), 2(78), 2(94), 197, 202, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act, including any statutory modification(s) or re-enactment(s) thereof, the approval of the Company be and is hereby given for re-appointment of Shri. K.S.Thanarajan as Joint Managing Director of the Company for a further period of 5 years, with effect from 1<sup>st</sup> March, 2014 on the following terms and conditions and remuneration until further revision is made.

For HATSUN AGRO PRODUCT LTD.

  
Company Secretary

I Salary: Rs.3,00,000/- (Rupees Three Lakhs Only) per month.

II Perquisites: The Perquisites are classified into three categories, Category A, B and C, which are as follows:

**CATEGORY 'A'**

1) Housing:

The Company shall provide rent free furnished accommodation to Shri. K.S.Thanarajan and his family.

2) Special Allowance:

Special Allowance of Rs.2,00,000/- (Rupees Two Lakhs Only) per month.

3) Medical Benefits

Reimbursement of actual medical expenses incurred for self and family subject to a ceiling of half month's salary in a year. Reimbursement of special medical expenses, if any, shall be subject to the approval of the Board of Directors.

4) Leave Travel Assistance/Concession

Leave Travel Assistance/Concession for self and family once in a year in accordance with the rules specified by the Company subject to a ceiling of one month's salary.

5) Club Fees

Fees for clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

6) Insurance Cover

Personal Accident Insurance cover for self, the actual premium for which not to exceed Rs.5,000/- per annum.

Explanation: For the purpose of Category 'A', 'family' means the spouse, dependant children and dependant parents.

**CATEGORY 'B'**

(1) The Benefit of the Company's Provident Fund and Superannuation Scheme in accordance with the rules for the time being in force. Contribution to Provident Fund and Superannuation Fund will not be included in the computation of the ceiling of perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable will not exceed half a month's salary for each completed year of service.

(2) Leave: Shri. K.S.Thanarajan will be allowed leave and encashment thereof as per the Rules of the Company.

For HATSUN AGRO PRODUCT LTD.

  
Company Secretary

**CATEGORY 'C'**

The Company shall provide a car with driver and telephone facility at the residence of Shri. K.S.Thanarajan. Provision of a car for use on Company's business and telephone at residence will not be considered as perquisites. Personal distance calls on telephone shall be billed by the Company to Shri. K.S.Thanarajan. Use of car for personal purpose shall be valued in accordance with the Income-tax Rules for such use if any and shall be treated as taxable income.

III Following benefits on cessation/retirement of his whole time directorship of the Company under any circumstances or disablement whilst in service:

- a) Ex-gratia not to exceed the remuneration which he would have earned if he had in office for the unexpired residue of his term or for three years, whichever is shorter, calculated on the basis of the average remuneration actually earned by him during a period of three years immediately preceding the date on which he ceased to hold the office.

The aggregate remuneration inclusive of salary, bonus, incentives, perquisites, allowances and other benefits payable to Shri. K.S.Thanarajan shall always be subject to the overall ceilings laid down in Sections 2(51), 2(78), 2(94), 197, 202, 203 and other applicable provisions of the Companies Act, 2013.

**MINIMUM REMUNERATION**

Where in any financial year during the tenure of Shri. K.S.Thanarajan, the Company incurs a loss or its profits are inadequate, the Company shall pay to Shri. K.S.Thanarajan the above remuneration by way of salary, perquisites and other benefits as minimum remuneration subject to the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as minimum remuneration. If such minimum remuneration is in excess of ceiling, if any, prescribed under Schedule V to the Companies Act, 2013, the Company shall seek permission of Central Government as may be necessary in accordance with the provision governing payment of remuneration in force at the relevant point of time.

The appointment is terminable by three months' notice or by payment of three months' salary in lieu thereof by either party."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary, alter or modify the different components of the above remuneration as may be agreed to by the Board of Directors and Shri. K.S.Thanarajan."

For HATSUN AGRO PRODUCT LTD.



Company Secretary

**Resolution No. 9 - Borrowing Powers of the Company (Special Resolution)**

|                      | No. of Shares            |                             |          | No. of Members           |                             |       |
|----------------------|--------------------------|-----------------------------|----------|--------------------------|-----------------------------|-------|
|                      | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total    | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total |
| Total votes cast     | 82890167                 | 1557712                     | 84447879 | 62                       | 225                         | 287   |
| Less: Invalid votes  | 3                        | 24868                       | 24871    | 1                        | 20                          | 21    |
| Net Valid votes cast | 82890164                 | 1532844                     | 84423008 | 61                       | 205                         | 266   |
| Votes cast in favour | 82888641                 | 1530453                     | 84419094 | 56                       | 198                         | 254   |
| Votes Cast against   | 1523                     | 2391                        | 3914     | 5                        | 7                           | 12    |

**% of total votes cast in favour of the resolution: 99.99%**

**% of total votes cast against the resolution: 0.01%**

The following Special Resolution was thereafter declared to have been passed with requisite majority:

**BORROWING POWERS OF THE COMPANY**

**“RESOLVED THAT** in supersession of the Resolution No.6 passed at the Annual General Meeting of the Company held on 4<sup>th</sup> September, 2013, the consent of the Company, under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing, from time to time, as it may consider fit, any sum or sums of monies, on such terms and conditions as the Board may deem fit notwithstanding that the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loan 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 of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.700 Crores (Rupees Seven Hundred Crores Only).”

For HATSUN AGRO PRODUCT LTD.

  
Company Secretary

**Resolution No. 10 – Mortgaging/Charging of the Properties of the Company (Special Resolution)**

|                      | No. of Shares            |                             |          | No. of Members           |                             |       |
|----------------------|--------------------------|-----------------------------|----------|--------------------------|-----------------------------|-------|
|                      | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total    | E-voting<br>(Electronic) | Physical<br>Ballot<br>Forms | Total |
| Total votes cast     | 82890167                 | 1557712                     | 84447879 | 62                       | 225                         | 287   |
| Less: Invalid votes  | 3                        | 24868                       | 24871    | 1                        | 20                          | 21    |
| Net Valid votes cast | 82890164                 | 1532844                     | 84423008 | 61                       | 205                         | 266   |
| Votes cast in favour | 82887369                 | 1529553                     | 84416922 | 53                       | 196                         | 249   |
| Votes Cast against   | 2795                     | 3291                        | 6086     | 8                        | 9                           | 17    |

**% of total votes cast in favour of the resolution: 99.99%**

**% of total votes cast against the resolution: 0.01%**

The following Special Resolution was thereafter declared to have been passed with requisite majority:

**MORTGAGING/CHARGING OF THE PROPERTIES OF THE COMPANY**

“**RESOLVED THAT** in supersession of the Resolution No.7 passed at the Annual General Meeting of the Company held on 4<sup>th</sup> September, 2013 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or rupee/foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs. 700 crores (Rupees Seven Hundred Crores Only).”

Sd/-

K.S.Thanarajan

Joint Managing Director

For HATSUN AGRO PRODUCT LTD.



Company Secretary