

Jocil Limited
(A Subsidiary of The Andhra Sugars Limited)
Dokiparru, Guntur - 522 438, A.P.

Proceedings of the Thirty Fifth Annual General Meeting of the Shareholders of Jocil Limited held at the Registered Office of the Company at Dokiparru, Guntur - 522 438 on Saturday, the 24th August, 2013 at 3.30 pm.

Present:

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| 1) Shri J.Murali Mohan | .. | Managing Director and
Chairman of the Meeting |
| 2) Shri V.S. Raju | .. | Director and
Chairman of Audit Committee |
| 3) Shri M. Mrutyumjaya Prasad | .. | Director |
| 3) Shri P.Kesavulu Reddy | .. | President & Secretary |

with a full quorum of Shareholders whose names are entered in the attendance register.

CHAIRMAN OF THE MEETING:

In the absence of Shri P. Narendranath Chowdary, Chairman of the Company, Shri V.S. Raju, Director and Chairman of Audit Committee proposed Shri J. Murali Mohan, Managing Director to take the chair and conduct the proceedings. The proposal was unanimously approved by the members present at the meeting and Shri J. Murali Mohan then took the chair and conducted the proceedings.

OPERATIONS OF THE COMPANY:

The Chairman of the Meeting welcomed the Shareholders and explained the operations of the company, market conditions, business environment in general etc. He later clarified the points raised by some of the shareholders. Shri V.S.Raju, Chairman of Audit Committee has also provided clarifications on the issues raised by some of the shareholders in the meeting.

The members congratulated the Managing Director and his team for the improved performance of the Company during the year 2012-13 over the previous year.

NOTICE OF THE MEETING:

The President & Secretary read out the Notice convening the Thirty Fifth Annual General Meeting of the Company.

AUDITORS' REPORT:

The Auditors' Report to the Shareholders on the Accounts for the year ended 31st March 2013 was read out by the President & Secretary.

Ordinary Business:

Item 1:

To receive, consider and adopt the audited Statement of Profit & Loss for the year ended 31st March, 2013 and the Balance Sheet as at that date together with the Reports of Board of Directors and Auditors thereon.

After detailed discussions, Shri B. Venkata Muralidhara Rao moved the following resolution as an ordinary resolution.

"RESOLVED that the audited Balance Sheet of the Company as at 31st March, 2013 and Statement of Profit & Loss of the Company for the year ended 31st March, 2013 together with the Notes and Reports annexed thereto and the Report of the Directors and Auditors thereon which have been circulated to the Members and now submitted to this Meeting be and are hereby approved and adopted."

Shri M.S. Prasad Rao seconded the resolution and it was carried unanimously.

Item 2:

To declare a dividend for the year 2012-13.

The Chairman of the Meeting informed the Shareholders that the Board of Directors has recommended dividend at 60% at its meeting held on May 25, 2013.

Shri M.Srinivasa Rao moved the following resolution as an ordinary resolution.

"RESOLVED to pay Dividend at 60% (Rs.6.00 per share) on 8,88,11,500 Equity Shares of Rs. 10.00 each amounting to Rs. 5,32,86,900/- for the year 2012-13 to all the Members whose names appear on the Register of Members at the close of business on August 6, 2013 (August 9, 2013 for shares held in physical form)."

Smt. M. Jayalakshmi seconded the resolution and it was carried unanimously.

Item 3:

To elect a Director in place of Shri M. Gopalakrishna, IAS (Retd.) who retires by rotation and being eligible offers himself for re-election.

The following resolution was proposed by Shri D. Nageswara Rao and seconded by Shri J. Srinivasa Rao and it was then carried unanimously.

"RESOLVED that Shri M. Gopalakrishna, IAS (Retd.) who is retiring at this Annual General Meeting, be and is hereby re-elected as a Director of the Company subject to retirement by rotation."

Item 4:

To elect a Director in place of Shri Subbarao V. Tipirneni who retires by rotation and being eligible offers himself for re-election.

The following resolution was proposed by R. Ramachandra Rao and seconded by Shri N. Surya Sekhara Rao and it was then carried unanimously.

"RESOLVED that Shri Subbarao V. Tipirneni who is retiring at this Annual General Meeting, be and is hereby re-elected as a Director of the Company subject to retirement by rotation."

Item 5:

To elect a Director in place of Shri K. Srinivasa Rao who retires by rotation and being eligible offers himself for re-election.

The following resolution was proposed by P. Jaya Prakasa Rao and seconded by Shri S. Nageswara Rao and it was then carried unanimously.

"RESOLVED that Shri K. Srinivasa Rao who is retiring at this Annual General Meeting, be and is hereby re-elected as a Director of the Company subject to retirement by rotation."

Item 6:

To appoint Auditors for the year 2013-14 and to fix their remuneration.

The following resolution was proposed by Shri Sriram Sambasiva Rao and seconded by Shri B. Nageswara Rao and it was then carried unanimously.

"RESOLVED that M/s.Brahmayya & Co., Chartered Accountants, Guntur be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to audit the accounts of the Company for the year ended 31st March, 2014 on such remuneration as may be fixed by the Board of Directors of the Company."

Special Business:

Item 7:

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

“RESOLVED that Shri P. Venkateswara Rao who was appointed as an Additional Director of the Company with effect from 29-09-2012 pursuant to Article 113 of the Articles of Association and who holds office until this Annual General Meeting under Section 260 of the Companies Act, 1956 be and is hereby appointed Director of the Company.”

The resolution was proposed by Shri A. Srinivasa Rao and seconded by Shri M. Seshacharya and it was then carried unanimously.

The meeting was terminated with vote of thanks to the Chair.

CHAIRMAN OF THE MEETING

Explanatory Statement in terms of 173(2) of the Companies Act, 1956.

Item No.7 :

Shri P. Venkateswara Rao was appointed as Additional Director of the Company by the Board of Directors at its meeting held on 29-09-2012 in accordance with Article 113 of the Articles of Association of the Company and Section 260 of the Companies Act, 1956 and will hold office until the date of this Annual General Meeting. Notice along with a deposit of Rs.500 as required under Section 257 of the Companies Act, 1956, has been received from a member proposing the appointment of Shri P. Venkateswara Rao as a Director of the Company.

Shri P. Venkateswara Rao is a Graduate in Chemical Engineering from Andhra University, Visakhapatnam in 1967 and a Post Graduate in Chemical Engineering from Indian Institute of Technology, Chennai in 1971. He worked for 35 years in Indian Space Research Organization (ISRO). He specialized in servicing of Satellite Launch Vehicles with fuels such as earth storable chemicals and cryogenic fuels. He executed several projects involving Infrastructure. Fluid Circuits for handling of hazardous chemicals, gases etc. He extensively traveled abroad and Focal Point for several International Contracts. He retired as Associate Director from Satish Dhawan Space Centre, Sriharikota (SHAR), ISRO.

Except Shri P. Venkateswara Rao, no other Director of the Company is concerned or interested in the said resolution.

Your Directors commend the resolution for approval.

CHAIRMAN OF THE MEETING