



F. NSE/QPA/ 8915
10th October, 2016

Listing Department
National Stock Exchange of India Ltd.
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051.

Fax No. 26598237/38, 26598347/48

Ref: Scrip Code- ARIES

Sub: Minutes of the Annual General Meeting held on 30.09.2016

Dear Sir,

As required by Regulation 30 of SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015, we herewith furnish the Minutes of the 46th Annual General Meeting of the Company held on Friday, 30th September, 2016.

Kindly take the same on your records.

Thanking You,

Yours faithfully,
For **ARIES AGRO LIMITED**

A handwritten signature in blue ink, appearing to be 'Kaizer P. Ansari', is written over the signature line.



KAISER P. ANSARI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl a/a

MINUTES OF THE FORTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ARIES AGRO LIMITED HELD ON FRIDAY, 30TH SEPTEMBER, 2016 AT 10.00 A.M. AT THE CHEMBUR GYMKHANA, 16TH ROAD, CHEMBUR, MUMBAI-400 071.

PRESENT:	Dr. Jimmy Mirchandani-	Chairman & Managing Director (Member)
	Dr. Rahul Mirchandani-	Executive Director (Member)
	Prof. R. S. S. Mani-	Director
	Mr. C. B. Chhaya-	Director
	Mr. B. V. Dholakia-	Director
	Mrs. Nitya Mirchandani	Director (Member)
In attendance-	Mr. Kirti D. Shah-	Statutory Auditors
	Mr. A. Sekar-	Secretarial Auditor
	Mr. S. Ramamurthy-	Chief Financial Officer (Member)
	Mr. Qaiser P. Ansari-	Company Secretary (Member)

And 37 other Members were present as per Attendance Register/Slips.

To start with the National Anthem was played and all in attendance stood in the honour of the National Anthem.

Two Minutes' silence was observed in honour of the Employees who passed away during the last year and the Martyrs of the Uri and Other Infiltrations.

INTRODUCTORY PROCEEDINGS

1. Mr. Qaiser P. Ansari, Company Secretary, welcomed Directors, Auditors, Scrutinizer and all Members of the Company to the 46th Annual General Meeting.
2. He declared that the quorum is present as per the Article 109 of the Articles of Association of the Company and Section 103 of the Companies Act, 2013 read with Para 3.1 of Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India. He requested the Chairman to conduct the Meeting.

CHAIRMAN

Dr. Jimmy Mirchandani, the Chairman & Managing Director of the Company took the Chair. He extended warm welcome to all the Members present at the 46th Annual General Meeting of the Company.

The Chairman also welcomed Mr. Kirti D. Shah, Proprietor, Kirti D. Shah & Associates, Auditors of the Company, who was present at the Meeting in terms of Section 146 of the Companies Act, 2013.



The Chairman also welcomed Mr. A. Sekar, Secretarial Auditor of the Company, who was present at the Meeting in terms of para 4.3 of the Secretarial Standard –SS-2 on General Meetings.

The Chairman informed the Members that Chairperson of the Audit Committee Mr. B. V. Dholakia was present as required by the Companies Act, 2013 and the Listing Regulations. Further the Chairman of the Nomination and Remuneration Committee and Stakeholder Relationship Committee namely Mr. C. B. Chhaya was also present.

QUORUM

On the basis of the information furnished by the Company Secretary, the Chairman announced that the quorum was present and called the Meeting to order.

ANNOUNCEMENTS

The Chairman announced that the Company has not received any Proxy.

The Chairman declared that pursuant to the provisions of Section 171 of the Companies Act, 2013 the Register of Directors and Key Managerial Personnel and their Shareholding had been kept open for inspection and was accessible to any person having right to attend the Meeting. The Chairman further declared that certain Registers, Documents, the Auditor's Report and Secretarial Audit Report as prescribed under the Companies Act, 2013 were available for inspection.

Notice dated 11th August, 2016 convening the Forty Sixth Annual General Meeting together with the Explanatory Statement was taken as read with the permission of the Members present.

STATUTORY AUDITOR'S REPORT

The Chairman stated that since the Auditors Report did not contain any qualification, observation or comments on financial transactions or matters having adverse effect on the functioning of the Company, there was no need to read the said Report at the Annual General Meeting in terms of Section 145 of the Companies Act, 2013 and para 13.1 of the Secretarial Standards SS-2 on General Meetings.

SECRETARIAL AUDITOR'S REPORT

The Chairman stated that since the Secretarial Auditor's Report did not contain any qualification, observation or comments on financial transactions or matters having adverse effect on the functioning of the Company, there was no need to read the said Report at the Annual General Meeting in terms of para 13.2 of the Secretarial Standards SS-2 on General Meetings.

The Chairman addressed the Members and briefed them about the the Business of the Company.

Thereafter the Chairman commenced the proceedings of the 46th Annual General Meeting.



Voting

The Chairman briefed the Members about the eVoting facility provided by the Company and stated that some of the Members might have exercised their voting rights through electronically and those who had not done so, for them the Ballot Papers will be arranged and accordingly he ordered for Poll for all the 5 (Five) items of the Notice of the 46th Annual General Meeting.

The Chairman further informed the Members that Ms. Shailashri Bhaskar, Practising Company Secretary, Scrutinizer for e-Voting is present at the Meeting and she is also appointed as the Scrutinizer for Poll.

The Chairman stated that the results of both the Votings will be announced within two days, after receiving the Scrutinizers Report, to the Stock Exchanges and will be hosted on the website of the Company.

Thereupon, at the request of the Chairman the Company Secretary, Mr. Kaiser P. Ansari explained the Poll Procedure and also stated the items on the agenda of the Notice convening 46th Annual General Meeting.

The Company Secretary, Mr. Kaiser P. Ansari requested the Members to start the Voting by Poll and deposit the Ballot Papers in the Ballot Box.

Thereafter, the Chairman informed the Members that items to be transacted at the Meeting are:-

ORDINARY BUSINESS

Ordinary Resolutions:

1. To receive, consider, approve and adopt:
 - a. the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Reports of the Board of Directors and the Auditors thereon.
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Report of the Auditors thereon.
2. To declare Dividend for the Financial Year ended 31st March, 2016.
3. To appoint a Director in place of Dr. Rahul Mirchandani (DIN 00239057) who retires by rotation and being eligible offers herself for re-appointment.
4. Ratification of Appointment of Auditors for the Financial Year 2016-2017.

SPECIAL BUSINESS



Ordinary Resolution:

5. Ratification of the Remuneration of the Cost Auditor in terms of Section 148 of the Companies Act, 2013 read with Companies(Audit and Auditors) Rules, 2014.

The Chairman then invited the Members to express their views or seek information. None of the Members asked any questions.

The Chairman thereupon stated that since there are no questions to be asked and everybody had exercised his/her voting right, I once again convey my thanks to all of you and declare the Meeting closed and it will be deemed to be concluded with the declaration of the results.

Mr. Tushar Sodha and Mr. Mahesh Makhija proposed a Vote of Thanks to the Chair.

Since the Chairman had to catch a flight as he was going to an overseas trip, he authorized Dr. Rahul Mirchandani, Executive Director to accept the Scrutinizer's Report, Declare the Voting Results and declare that the 46th Annual General Meeting as closed and shall get concluded on declaration of the results by the Executive Director.

Result

The Scrutinizer for the Voting Ms. Shailashri Bhaskar, Practising Company Secretary, submitted her Report to Dr. Rahul Mirchandani, Executive Director regarding the Remote eVoting and Poll at the 46th Annual General Meeting, held on Friday, 30th September, 2016, at 9.00 a.m. on Monday, 3rd October, 2016.

Presented hereinbelow is the item wise combined results of the Remote eVoting and the Poll at the AGM.

ITEM NO. 1

ORDINARY RESOLUTION

APPROVAL AND ADOPTION OF THE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2016 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED AS ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

- (a) "RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016 including the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement together with Notes, Schedules, Directors' Report (including Report on Corporate Governance, Management Discussion and Analysis Report and Report on Corporate Social Responsibility) and the Report of the Auditors thereon duly circulated and as



placed before this meeting be and are hereby received, approved and adopted.”

- (b) “RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016 including the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement together with Notes, Schedules and the Report of the Auditors thereon duly circulated and as placed before this meeting be and are hereby received, approved and adopted.”

TOTAL PAID UP SHARES	1,30,04,339	
	No. of Votes	%tages on Votes polled
Total Votes Polled(eVoting and Poll)	68,91,660	
No. of Votes polled in Favour and %age thereof	68,91,610	99.999%
No. of Votes polled Against and %age thereof	50	0.001%

Accordingly, the Executive Director duly authorized by the Chairman declared that the Resolution is **PASSED as an ORDINARY RESOLUTION with requisite majority.**

ITEM NO. 2 :

ORDINARY RESOLUTION

DECLARATION OF DIVIDEND FOR THE FINANCIAL YEAR ENDED 31.03.2016

“RESOLVED THAT pursuant to the recommendation of the Board of Directors, Dividend at the rate of Rs. 1.50 (15%) per Equity Share on 1,30,04,339 Equity Shares of Rs. 10/- each of the Company, for the year ended on 31st March, 2016 aggregating to Rs. 234.78 Lakhs(Dividend Rs. 195.07 Lakhs and Dividend Distribution Tax Rs. 39.71 Lakhs) be and is hereby declared out of the current year’s profit of the Company and that the same be paid to the Members whose names appear on the Register of Members of the Company on 16th September, 2016.”

TOTAL PAID UP SHARES	1,30,04,339	
	No. of Votes	%tages on Votes polled
Total Votes Polled(eVoting and Poll)	68,91,660	
No. of Votes polled in Favour and %tage thereof	68,91,610	99.999%
No. of Votes polled Against and %tage thereof	50	0.001%

Rahul

Accordingly, the Executive Director duly authorized by the Chairman declared that the Resolution is **PASSED as an ORDINARY RESOLUTION with requisite majority.**

ITEM NO. 3 :

ORDINARY RESOLUTION

APPOINTMENT OF DR. RAHUL MIRCHANDANI AS A DIRECTOR WHO RETIRES BY ROTATION

“RESOLVED THAT Dr. Rahul Mirchandani(DIN 00239057), a Director retiring by rotation at this meeting and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company whose term of office shall be liable to determination by retirement by rotation.”

TOTAL PAID UP SHARES		1,30,04,339
	No. of Votes	%tages on Votes polled
Total Votes Polled(eVoting and Poll)	68,91,660	
No. of Votes polled in Favour and %tage thereof	68,91,610	99.999%
No. of Votes polled Against and %tage thereof	50	0.001%

Accordingly, the Executive Director duly authorized by the Chairman declared that the Resolution is **PASSED as an ORDINARY RESOLUTION with requisite majority.**

ITEM NO. 4 :

ORDINARY RESOLUTION

RATIFICATION OF APPOINTMENT OF AUDITORS FOR THE FINANCIAL YEAR 2016-17

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. Kirti D. Shah & Associates, Chartered Accountants, Mumbai,(Membership No. 32371 and having Peer Review Certificate issued by the Institute of Chartered Accountants of India), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Forty Seventh AGM of the Company to be held in the year 2017, at such Remuneration plus Service Tax, Out-of-Pocket, Travelling Expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Rahul

TOTAL PAID UP SHARES		1,30,04,339
	No. of Votes	%tages on Votes polled
Total Votes Polled(eVoting and Poll)	68,91,660	
No. of Votes polled in Favour and %tage thereof	68,91,610	99.999%
No. of Votes polled Against and %tage thereof	50	0.001%

Accordingly, the Executive Director duly authorized by the Chairman declared that the Resolution is PASSED as an ORDINARY RESOLUTION with requisite majority.

ITEM NO. 5 :

ORDINARY RESOLUTION

RATIFICATION OF THE REMUNERATION OF THE COST AUDITOR IN TERMS OF SECTION 148 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES(AUDIT AND AUDITORS) RULES, 2014

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 2,10,000/-(Rupees Two Lakhs Ten Thousands Only) plus Service Tax and reimbursement of Out of Pocket Expenses at actual as approved by the Board of Directors of the Company payable to Ms. R. Nanabhoy & Co., Cost Accountants, having firm's registration No. 000010 for conducting the Cost Audit of the records maintained by the Company for the financial year ending 31st March, 2017, be and is hereby ratified .”

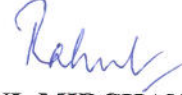
TOTAL PAID UP SHARES		1,30,04,339
	No. of Votes	%tages on Votes polled
Total Votes Polled(eVoting and Poll)	68,91,660	
No. of Votes polled in Favour and %tage thereof	68,91,610	99.999%
No. of Votes polled Against and %tage thereof	50	0.001%

Accordingly, the Executive Director duly authorized by the Chairman declared that the Resolution is PASSED as an ORDINARY RESOLUTION with requisite majority.

Conclusion of the Meeting

Rahul

Dr. Rahul Mirchandani, Executive Director (who was authorized by the Chairman to accept the Scrutinizer's Report, Declare the Voting Results and declare the 46th Annual General Meeting as concluded by signing the Proceedings of the Annual General Meeting) declared that the 46th Annual General Meeting as concluded consequent upon announcement of the results at 3.00 p.m. on Monday, 3rd October, 2016.



DR. RAHUL MIRCHANDANI
AUTHORISED BY THE CHAIRMAN

Place: Mumbai

Date: 10th October, 2016
