

COROMANDEL INTERNATIONAL LIMITED

MINUTES OF THE PROCEEDINGS OF THE 52ND ANNUAL GENERAL MEETING HELD AT 10.30 AM ON JULY 23, 2014 AT HOTEL MINERVA GRAND, S. D. ROAD, SECUNDERABAD 500003

PRESENT

Directors

Mr. A Vellayan	:	Chairman
Mr. V Ravichandran	:	Vice Chairman
Mr. Prasad Chandran	:	Director
Mrs. Ranjana Kumar	:	Director
Mr. M M Venkatachalam	:	Director
Mr. Uday Chander Khanna	:	Director
Mr. Kapil Mehan	:	Managing Director

Mr. P Varadarajan	:	Company Secretary
-------------------	---	-------------------

Mr. Ganesh Balakrishnan	:	Representatives, Deloitte Haskins & Sells, Auditors
Mr. Sumit Trivedi	:	- do -

Members present: 513 members (including Proxies) were present when the meeting commenced.

Mr A Vellayan took the chair in accordance with Article 82 of the Company's Articles of Association.

The Chairman, before calling the meeting to order, introduced the members of the Board and also the Management Team of Coromandel. He mentioned that due to unavoidable reasons Dr. BVR Mohan Reddy, Director, could not attend the Meeting. He then stated that the requisite quorum being present he would commence the Meeting and called the Meeting to Order.

Chairman informed that the Register of Directors and Key Managerial Personnel & their Shareholding and Register of Contracts or Arrangements in which the Directors are interested, draft letter of appointment to be issued to the independent directors and documents contained in the AGM Notice were available to the members for inspection.

The Notice dated May 12, 2014 convening the Annual General Meeting was taken as read with the consent of the members.

Since the Auditors Report did not have qualifications/observations, the same was not read out at the Meeting.

The Chairman gave an overview of the financial performance of the Company for the financial year ended March 31, 2014 and its future outlook. The printed copy of Chairman's Speech was also distributed to the Members who attended the Meeting.

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting and mentioned that the E-voting commenced at 10.00 a.m. on July 17, 2014 and ended on July 19, 2014 at 5.00 p.m. He informed the members that Mr. Tumuluru Krishna Murthy, Practicing Company Secretary, was appointed as Scrutinizer by the Board for scrutinizing the e-voting/poll.

A few Members spoke and raised queries/sought clarifications on the Annual Report and the Company's performance. Mr A Vellayan, Chairman, and Mr Kapil Mehan, Managing Director replied to the queries and provided necessary clarifications to the Members.

The Chairman stated that as provided in the Companies Act 2013, all resolutions proposed at the AGM would be decided through Poll and not by Show of Hands. Further, he informed that an opportunity of voting at the AGM for those shareholders who have not exercised their vote through e-voting has been provided.

The Chairman requested Mr. P. Varadarajan-VP-Legal & Company Secretary to brief shareholders about polling procedure, who then briefed shareholders about the polling procedure.

The Chairman ordered the poll. Shareholders at the meeting voted on following ordinary and special business as given in the Notice dated May 12, 2014:

1.0 ADOPTION OF ANNUAL ACCOUNTS AND DIRECTORS' REPORT

"RESOLVED THAT the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the financial year ended on that date, together with the Report of the Auditors and the Report of the Directors for the relevant period, now submitted to this Meeting be and are hereby received and adopted."

2.0 DECLARATION OF DIVIDEND

"RESOLVED THAT a Dividend of Rs.4.50 per equity share be and is hereby declared on the equity share capital of the Company for the financial year 2013-14 and the said dividend be paid to those shareholders who are on the Register of Members of the Company as on June 20, 2014 and in respect of shares held in dematerialized form to the beneficial owners as per the list provided by the depositories."

3.0 RETIREMENT BY ROTATION OF MR V RAVICHANDRAN AS DIRECTOR

"RESOLVED THAT Mr. V Ravichandran, having DIN 00110086, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."



4.0 APPOINTMENT OF AUDITORS

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, M/s Deloitte Haskins & Sells, Chartered Accountants, bearing Registration No.008072S with the Institute of Chartered Accountants of India, be and they are hereby appointed as Auditors of the Company to hold office for a period of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the Fifty Seventh Annual General Meeting of the Company on a remuneration of Rs.47 lakhs (Rupees Forty Seven lakhs only) plus reimbursement of out of pocket expenses and applicable taxes and the Board of Directors of the Company be and are hereby authorised to pay such increased audit fee as they may deem fit."

5.0 APPOINTMENT OF DR. BVR MOHAN REDDY AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT Dr. BVR Mohan Reddy, having DIN 0058215, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) years from the date of this Annual General Meeting, not liable to retire by rotation."

6.0 APPOINTMENT OF MR. PRASAD CHANDRAN AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT Mr. Prasad Chandran, having DIN 00200379, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) years from the date of this Annual General Meeting, not liable to retire by rotation."

7.0 APPOINTMENT OF MR. UDAY CHANDER KHANNA AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT Mr. Uday Chander Khanna, having DIN 00079129, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) years from the date of this Annual General Meeting, not liable to retire by rotation."

8.0 APPOINTMENT OF MRS. RANJANA KUMAR AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT Mrs. Ranjana Kumar, having DIN 02930881, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) years from the date of this Annual General Meeting, not liable to retire by rotation."

9.0 APPROVAL OF BORROWING POWERS

"RESOLVED THAT in supersession of the Ordinary Resolution passed at the Annual General Meeting held on 22nd July, 2008, and pursuant to the provisions of Section 180 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time such sum or sums of money and on such terms and

conditions as it may consider necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from 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, however, that the aggregate amount upto which monies may be borrowed by the Board of Directors shall not exceed the sum of Rs. 1,500 crore (Rupees one thousand five hundred crore) at any one time, over and above the Paid up capital and free reserves of the Company."

10.0 COMMISSION PAYABLE TO NON-WHOLETIME DIRECTORS

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the non-executive directors of the Company (i.e. directors other than the Managing Director and / or the Whole-time Directors) be paid, for a period of 5 years, remuneration, in addition to the sitting fees for attending the meetings of the Board of Directors or Committees thereof, as the Board of Directors may from time to time determine, not exceeding in aggregate one percent of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

11.0 RATIFICATION FOR PAYMENT OF REMUNERATION TO COST AUDITORS

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration as set out in the statement hereunder:

Name of the	Unit/ Area of the Audit	Audit Fees payable
Mr. V Kalyanaraman	All pesticides units of the Company	Rs. 3.50 lakhs*
Mr. Dantu Mitra	All fertilisers units of the Company	Rs. 4.50 lakhs*

* Excluding reimbursement of out of pocket expenses and applicable taxes.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Chairman informed the members that the consolidated poll results of the e-voting and poll will be notified to the Stock Exchanges in the prescribed format under Clause 35A of the Listing Agreement and the details of the results would be uploaded on the Company's website.

The Chairman then declared the meeting concluded and thanked the members for attending the meeting.

Mr. Tumuluru Krishna Murthy, the Scrutinizer appointed by the Board, submitted his consolidated report on the e-voting and physical poll at the AGM, on the same day in the evening, confirming that all the resolutions have been passed with requisite majority and the details of voting results were as under:

Ordinary Business:	Consolidated Result of E-voting/Physical Poll		Remark
	Votes casted in favour of Resolution (% of voting)	Votes casted against the Resolution (% of voting)	
1. Adoption of Audited Financial Statements for the financial year 2013-14 and the Report of the Directors and Auditors thereon.	188893499 (100%)	0 (0%)	Passed with requisite majority as an Ordinary Resolution
2. Declaration of Dividend for the year 2013-14.	188893709 (100%)	0 (0%)	Passed with requisite majority as an Ordinary Resolution
3. Appointment of Mr. V. Ravichandran as a Director liable to retire by rotation	188893659 (100%)	0 (0%)	Passed with requisite majority as an Ordinary Resolution
4. Appointment of M/s. Deloitte Haskins & Sells as Statutory Auditors for a period of 5 (five) consecutive years and fixing their remuneration	184675053 (97.77%)	4218451 (2.23%)	Passed with requisite majority as an Ordinary Resolution

N

Special Business:			
5. Appointment of Mr. BVR Mohan Reddy as an Independent Director for a period of 5 (five) years	188651998 (99.87%)	241501 (0.13%)	Passed with requisite majority as an Ordinary Resolution
6. Appointment of Mr. Prasad Chandran as an Independent Director for a period of 5 (five) years	188893524 (100%)	0 (0%)	Passed with requisite majority as an Ordinary Resolution
7) Appointment of Mr. Uday Chander Khanna as an Independent Director for a period of 5 (five) years	188652073 (99.87%)	241501 (0.13%)	Passed with requisite majority as an Ordinary Resolution
8) Appointment of Mrs. Ranjana Kumar as an Independent Director for a period of 2 (two) years	188893074 (100%)	0 (0%)	Passed with requisite majority as an Ordinary Resolution
9) Approval for Borrowing limits u/s 180 of the Companies Act, 2013	188892439 (99.9994%)	1200 (0.0006%)	Passed with requisite majority as a Special Resolution
10) Approval for payment of remunerations to Non-executive Directors for a period of 5 (five) years	188893709 (100%)	0 (0%)	Passed with requisite majority as a Special Resolution
11) Ratification of payment of Remuneration to Cost Auditors for auditing of cost records of the Company for the financial year ending on 31st March, 2015	188893659 (100%)	0 (0%)	Passed with requisite majority as an Ordinary Resolution

Place : chennai

Date : 22nd August 2014

AKS
Chairman