



HERITAGE FOODS LIMITED

{Formerly known as Heritage Foods (India) Limited}

CIN: L15209TG1992PLC014332

6-3-541/C, Panjagutta, Hyderabad - 500 082

MINUTES OF THE 22nd ANNUAL GENERAL MEETING OF THE COMPANY HELD AT AUDITORIUM HALL, 2ND FLOOR, TRAINING BUILDING, NATIONAL INSTITUTE FOR MICRO, SMALL AND MEDIUM ENTERPRISES (FORMERLY NISIET), YOUSUFGUDA, HYDERABAD-45 ON FRIDAY, 26TH SEPTEMBER, 2014 AT 10.30 A.M.

Present:

Sri D Seetharamaiah	... Chairman
N.Sri Vishnu Raju	... Director
Sri.M.Siva Rama Vara Prasad	... Director
Sri N P Ramakrishna	... Director
Dr.V.Nagaraja Naidu	... Director
Sri Nara Lokesh	... Director
Smt N Bhuvaneswari	... Vice Chairperson & Managing Director
Smt.N.Brahmani	... Executive Director
Sri.K.Durga Prasad Rao	... Whole time Director
Dr. M Sambasiva Rao	... President
Sri Umakanta Barik	... Company Secretary
Sri A Prabhakara Naidu	... Chief Financial Officer
Sri M Sivaram Prasad	... Statutory Auditors

And 81 members present in person

And 6 members present by proxy

Sri Umakanta Barik, Company Secretary welcomed the Members, Directors and Auditors of the Company to the 22nd Annual General Body Meeting of the Company and requested the Chairperson, Directors, President and Chief Financial Officer of the Company to occupy their seats on the dais. The Chairperson, Directors and President occupied their respective seats on the dais. The Company Secretary requested the Chairperson to conduct the proceedings of the Meeting.

Before starting the meeting procedure, Chairman requested all the persons present in the hall to observe two minutes silence as a mark of respect to the departed soul of Dr. A Appa Rao, Non Executive Independent Director of the Company who expired on 30-04-2014 at an age of 87 Years. He made valuable contributions towards the progress of the company since 2000. He also introduced the three new Directors who were appointed to the Board of the Company during the year namely, Sri N. Srivishnu Raju, Sri M Siva Rama Vara Prasad and Sri K Durga Prasada Rao.

As the requisite quorum is present, Sri D. Seetharamaiah, Chairperson of the Company called the meeting to order. The Chairperson informed the members that the company had received 6 proxies and the statement of proxies received was available for inspection at the registration counter. The Chairperson informed the members that the Register of Directors' Shareholding was placed before the meeting in accordance with Section 307 (7) of the Companies Act, 1956 and the same was available for inspection by the members.





Chairman's Speech

The Chairperson addressed the members. He had given a concise view on the Indian Economy during 2013-14, and briefly highlighted some of the important events at Heritage during the year under review and also detailed facets of Heritage's endeavours in expanding the Dairy, Retail, Agri and Bakery Businesses. He also highlighted that Smt. N. Bhuvaneswari, Vice Chairperson & Managing Director of the Company was named as one of the most powerful business woman in India and placed at the 45th rank in the list of Fortune-50 most powerful business woman for the year 2013 published by Fortune Magazine USA. The Company made its maiden entry into India's prestigious top-500 companies list for the year 2013 & 2014, compiled by The Economic Times, on the basis of industry respect and key financial parameters and the Retail Division of your Company has bagged "Most Admired Retailer Of The Year 2014 (in Food & Grocery category) from India Retail Forum.

The Chairperson with the permission of the members present, the notice convening the meeting, the Directors' Report, Report on Corporate Governance and Management Discussion and Analysis having already been circulated to the shareholders, has taken as read.

The Chairperson informed that as per the provisions of the Companies Act, 2013 voting by show of hands was dispensed with. Therefore the Item wise proposer and Secunder are also dispensed with. The resolutions to be passed at this meeting shall be in the form of postal ballot apart from the e-voting facilities provided. Members are requested to cast their vote by putting ✓ (tick Mark) in appropriate column of ballot paper and drop the Ballot form at box available in the Hall. 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 the e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The e-voting commenced at 9.00a.m on September 20th, 2014 and ended at 6.00 p.m on 22nd September, 2014. Savita Jyoti, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process and provides the combined results.

Several shareholders expressed their satisfaction the way the company has achieved the business growth and Sri. Praful Chavda appreciated the Chairman and Vice-Chairperson & Managing Director of the company and expressed their happiness about the growth of the company, as the company has crossed Rs.1700 crores turnover during the year under review. Mr. Deepak Madav Das, shareholder of the company has suggested that instead of opening of a small size stores in the retail division it is more profitable if the company has initiated for a bigger size retail stores having more items in the stores. The Executive Director & President of the Company answered the questions asked by the shareholders to the satisfaction of members present.

Thereafter, the Chairperson ordered the poll at the meeting and appointed Savita Jyoti, Practicing Company Secretary as the Scrutinizer for the poll process and requested her for an orderly conduct of the voting. The Chairman announced that the combined result of e-voting and the physical poll will be put on the Company's website.

The item wise agenda items and results are as follows.

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HERITAGE FOODS LIMITED
(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209AP1992PLC014332
AN ISO: 22000 CERTIFIED COMPANY





ORDINARY BUSINESS:

1. Adoption of Accounts –Ordinary Resolution

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014 and the statement of Profit & Loss and the Cash Flow Statement for the year ended as on that date standalone and consolidated together with the Directors' and the Auditors' Reports thereon, be and are hereby received, considered, and adopted."

Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	9285846	100.000	9285846	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	6058	42508	12.474	87.526
Public-Others	13049005	4100678	31.425	4100578	100	99.998	0.002
Total	23199000	13435090	57.912	13392482	42608	99.683	0.317

The resolution was passed with requisite majority.

2. Declaration of Dividend-Ordinary Resolution

"RESOLVED THAT pursuant to the recommendation made by the Board of Directors of the Company, a dividend at the rate of Rs. 3.00/- per share (i.e.30%) on 2,31,99,000 equity shares of Rs. 10/- each out of profit available for absorbing Rs. 695.97 Lakhs to those shareholders of the Company whose names appear in the Register of Members."

Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	9285846	100.000	9285846	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	48566	0	100.000	0.000
Public-Others	13049005	4100878	31.427	4100878	0	100.000	0.000
Total	23199000	13435290	57.913	13435290	0	100.000	0.000

The resolution was passed with requisite majority

3. Re-appointment of Dr.V.Nagaraja Naidu(DIN:00003730)-Ordinary Resolution

"RESOLVED THAT Dr.V.Nagaraja Naidu(DIN:00003730), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office will be liable to retire by rotation."



Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	9285846	100	9285846	0	100.000	0
Public - Institutional Holders	864149	48566	5.6201	48566	0	100.000	0
Public-Others	13049005	4100878	31.427	4100678	200	99.990	0.010
Total	23199000	13435290	57.913	13435090	200	99.999	0.001

The resolution was passed with requisite majority.

4. Appointment of Auditors-Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, M/s Raju & Prasad, Chartered Accountants (Firm Registration No.FRN: 003475S), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-Fifth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration, out-of-pocket and travelling expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	9285846	100.000	9285846	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	6058	42508	12.474	87.526
Public-Others	13049005	4100878	31.427	4100878	0	100.000	0.005
Total	23199000	13435290	57.913	13392782	42508	99.684	0.316

The resolution was passed with requisite majority

SPECIAL BUSINESS:

5. Appointment of Sri.D.Seetharamaiah (DIN: 00005016) as Non Executive Independent Chairman-Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, as amended from time to time & Clause 49 of the Listing Agreement with Stock Exchanges, Sri D.Seetharamaiah, (DIN 00005016), a Non-Executive Independent Director (designated as Chairman) of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 5



(Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of 27th Annual General Meeting to be held in the year 2019, not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	9285846	100.000	9285846	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	48566	0	100.000	0.000
Public-Others	13049005	4100878	31.427	4100678	200	99.990	0.010
Total	23199000	13435290	57.913	13435090	200	99.999	0.001

The resolution was passed with requisite majority.

6. Appointment of N.Sri Vishnu Raju (DIN:00025063) as Non Executive Independent Director-Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment thereof for the time being in force) and Clause 49 of the Listing Agreement with the Stock Exchanges, N. Sri Vishnu Raju (DIN: 00025063), who was appointed as an Additional Director on 23rd October, 2013 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Non- Executive Independent Director of the Company to hold office for a term upto 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of 27th Annual General Meeting to be held in the year 2019, not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

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Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	9285846	100.000	9285846	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	48566	0	100.000	0.000
Public-Others	13049005	4100678	31.425	4100678	0	100.000	0.005
Total	23199000	13435090	57.912	13435090	0	100.000	0.000

The resolution was passed with requisite majority

7. Appointment of Sri.M.Siva Rama Vara Prasad (DIN:00170919) as Non Executive Independent Director-Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Sri.M.Siva Rama Vara Prasad (DIN: 00170919), who was appointed on 30th July, 2014 as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Non- Executive Independent Director of the Company to hold office for a term up to 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of 27th Annual General Meeting to be held in the year 2019, not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	9285846	100.000	9285846	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	48566	0	100.000	0.000
Public-Others	13049005	4100878	31.427	4100478	400	99.985	0.015
Total	23199000	13435290	57.913	13434890	400	99.997	0.003

The resolution was passed with requisite majority.



8. Appointment of Sri.K.Durga Prasada Rao (DIN:06888949) as a Director-Special Resolution

“RESOLVED THAT Sri K. Durga Prasada Rao (DIN 06888949), who was appointed as an Additional Director w.e.f. 1st August, 2014 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a director of the Company, not liable to retire by rotation”.

Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	9285846	100	9285846	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	48566	0	100.000	0.000
Public-Others	13049005	4093691	31.372	4093691	0	100.000	0.000
Total	23199000	13428103	57.882	13428103	0	100.000	0.000

The resolution was passed with requisite majority.

9. Appointment of Sri.K.Durga Prasada Rao (DIN:06888949) as a Whole-Time Director-Special Resolution

“RESOLVED THAT Pursuant to the provision of Sections 196 & 197 read with Schedule V 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), as amended from time to time and subject to such consent(s), approval(s) and permission(s) as may be required, consent of the members be and is hereby accorded to the appointment of Sri K. Durga Prasada Rao (DIN 06888949) as a Whole-time Director of the Company, with effect from 1st August,2014 for a period of 5 (Five) years, on the remuneration, perquisites and allowances as given below:

Remuneration:		
i.	Salary (Gross)	Rs. 3.00 lakhs (Rupees Three Lakhs only) per month
Perquisites & Allowances		
ii.	Leave Travel Allowance	For self and family, once a year subject to ceiling of one month's gross salary
iii.	Car & Telephone	Car & Telephone shall be as per the rules of the Company.
iv.	PF Contribution	Contribution to Provident Fund shall be as per rules of the Company.



v.	Gratuity	Gratuity payable shall be as per the rules of the Company.
vi.	Encashment of un-availed Leaves	Encashment of un-availed leaves as per the rules of the Company at the time of retirement/cessation of service.
vii.	Personal Accident Insurance	For an amount, Premium of which shall not exceed Rs. 5000/- (Rupees Five Thousand only) per annum
viii.	Medical Reimbursement	Payment/Reimbursement of Medical expenses incurred for self and family subject to a ceiling of one month's gross salary in a year or as is provided by the companies' group medical insurance policy.

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any committee including the Nomination and Remuneration Committee which may exercise its powers including the powers conferred by this resolution) be and is hereby authorized to vary, alter, widen the scope of the remuneration as they deem fit in the interest of the Company are with the limit prescribed in the provisions of the Companies Act, 2013"

"RESOLVED FURTHER THAT Sri K. Durga Prasada Rao, shall not be subject to retirement by rotation during his tenure as an Whole Time Director. He is not eligible for sitting fee of any Board/ Committee meeting."

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to settle-any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution".

Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	9285846	100.000	9285846	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	48566	0	100.000	0.000
Public-Others	13049005	4093891	31.373	4093691	200	99.995	0.005
Total	23199000	13428303	57.883	13428103	200	99.999	0.001

The resolution was passed with requisite majority.

10. Re-Appointment of Smt. N. Bhuvaneshwari (DIN:00003741) as a Vice-Chairperson & Managing Director-Ordinary Resolution

"RESOLVED THAT in supersession of the resolution passed by the members of the Company at their meeting held on 17th July, 2013 and pursuant to the provisions of the Sections 196,197,198 & 203 and read with Schedule V and other applicable provisions if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 (including any statutory



modification or re-enactment thereof for the time being in force as amended from time to time) and subject to such consent(s), approval(s) and permission(s) as may be required, consent of the members be and is hereby accorded to re-appointment of Smt. N. Bhuvaneshwari (DIN:00003741) as Whole-time Director designated as Vice-Chair person and Managing Director of the Company for a period of 5 years with effect from 1st July, 2014 on the remuneration, perquisites and allowances as given below:

Smt. N. Bhuvaneshwari shall be paid remuneration partly by way of monthly Remuneration, Perquisites and Allowances and partly by way of commission on net profits calculated as per Sections 197, 198 and read with the Schedule V of the Companies Act, 2013 but subject to aggregate remuneration, perquisite, allowances and commission paid to her shall not exceed 5% of the net profit of the Company calculated as per applicable provisions of the Companies Act, 2013.

Remuneration:		
i.	Basic Salary	Rs.10.00 lakhs (Rupees Ten Lakhs only) per month
Perquisites & Allowances		
ii.	Books & Periodicals	Books & Periodicals and outfit requirements not exceeding of Rs.35,000/- (Rupees thirty five thousand only) per month
iii.	Leave Travel Allowance	For self and family, once a year subject to ceiling of one month's basic salary
iv.	Car & Telephone	The Company shall provide a car with driver, telephone, other communication devices at the residence and Mobile phone for the Companies business purpose
v.	Club Fees	Fee of Clubs subject to a maximum of two clubs. This will not include admission and Life Membership fees.
vi.	Personal Accident Insurance	For an amount, Premium of which shall not exceed Rs.50,000 (Rupees fifty thousand only) per Annum
vii.	Medical Reimbursement	Payment/Reimbursement of Medical expenses incurred for self and family subject to a ceiling of one month's basic salary in a year or as is provided by the companies' group medical insurance policy.
viii.	PF Contribution	Contribution to Provident Fund shall be as per rules of the Company.
ix.	Gratuity	Gratuity payable shall not exceed half a month's basic salary for each completed year of service.
x.	Encashment of un-availed	Encashment of un-availed leaves as per the rules of the Company at the time of retirement /cessation of service.

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any committee including the Nomination & Remuneration Committee which may exercise its powers including the powers conferred by this resolution) be and is hereby authorized to vary, alter, widen the scope of the remuneration as they deem fit in the interest of the Company"



"RESOLVED FURTHER THAT in case of losses or inadequacy of profits in any financial year during her tenure she will be eligible for a remuneration of `10 lakhs (Rupees Ten lakhs only) per month, perquisites, allowances as mentioned above as minimum remuneration and fully maintained Company car."

"RESOLVED FURTHER THAT Smt. N. Bhuvaneshwari shall not be subject to retirement by rotation during her tenure as a Vice Chairperson & Managing Director." and she is not eligible for sitting fee of any Board/Committee meeting".

"RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution".

Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group-	9285846	1487620	16.020	1487620	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	48566	0	100.000	0.000
Public-Others	13049005	4100878	31.427	4100878	0	100.000	0.000
Total	23199000	5637064	24.299	5637064	0	100.000	0.000

The resolution was passed with requisite majority.

11. Re-Appointment of Smt. N.Brahmani (DIN:02338940) as a Executive Director- Ordinary Resolution

"RESOLVED THAT in supersession of the resolution passed by the members of the Company at their meeting held on 17th July, 2013 and pursuant to the provisions of the Sections 196,197,198 & 203 and read with Schedule V and all other applicable provisions of the Companies Act, 2013 the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 (including any statutory modification or re-enactment thereof for the time being in force as amended from time to time) and subject to such consent(s), approval(s) and permission(s) as may be required, consent of the members be and is hereby accorded to re-appointment of Smt. N Brahmani (DIN:02338940), as a Whole-time Director designated as Executive Director of the Company, with effect from 1st June, 2014 for a period of 5 (Five) years, on the remuneration, perquisites and allowances as given below:

Smt. N. Brahmani shall be paid remuneration partly by way of monthly Remuneration, Perquisites and Allowances and partly by way of commission on net profits calculated as per Sections 197, 198 and read with the Schedule V of the Companies Act, 2013 but



subject to aggregate remuneration, perquisite, allowances and commission paid to her shall not exceed 4% of the net profit of the Company calculated as per applicable provisions of the Companies Act, 2013.

Remuneration:		
i.	Basic Salary	Rs.5.00 lakhs (Rupees Five Lakhs only) per month
Perquisites & Allowances		
ii.	Books & Periodicals	Books & Periodicals and outfit requirements not exceeding of Rs.25,000/- (Rupees twenty five thousand only) per month
iii.	Leave Travel Allowance	For self and family, once a year subject to ceiling of one month's basic salary
iv.	Car & Telephone	The Company shall provide a car with driver and telephone, other communication devices at the residence and Mobile phone for the Companies business
v.	Club Fees	Fee of Clubs subject to a maximum of two clubs. This will not include admission and Life Membership fees.
vi.	Personal Accident Insurance	For an amount, Premium of which shall not exceed Rs. 40,000 (Rupees Forty thousand only) per annum
vii.	Medical Reimbursement	Payment/Reimbursement of Medical expenses incurred for self and family subject to a ceiling of one month's basis salary in a year or as is provided by the companies group medical insurance policy.
viii.	PF Contribution	Contribution to Provident Fund shall be as per rules of the Company.
ix.	Gratuity	Gratuity payable shall not exceed half a month's basic salary for each completed year of service.
x.	Encashment of un-availed	Encashment of un-availed leaves as per the rules of the Company at the time of leaves retirement/cessation of service.

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any committee including the Remuneration Committee which may exercise its powers including the powers conferred by this resolution) be and is hereby authorized to vary, alter, widen the scope of the remuneration as they deem fit in the interest of the Company"

"RESOLVED FURTHER THAT in case of losses or inadequacy of profits in any financial year during her tenure she will be eligible for a remuneration of Rs.5 lakhs (Rupees Five lakhs only) per month, perquisites, allowances as mentioned above as minimum remuneration and fully maintained company car."

"RESOLVED FURTHER THAT Smt. N. Brahmani shall not be subject to retirement by rotation during her tenure as an Executive Director." As she is not eligible for sitting fee of any Board/Committee meeting."

"RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution".



Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	1487620	16.020	1487620	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	48566	0	100.000	0.000
Public-Others	13049005	4100878	31.427	4100478	400	99.985	0.015
Total	23199000	5637064	24.299	5636664	400	99.993	0.007

The resolution was passed with requisite majority.

12. Revision of Sitting fees for Board and Committee Meeting(s)-Special Resolution

“RESOLVED THAT in supercession to the resolution at Item No. 6 passed at the 17th Annual General Meeting of shareholders of the Company held on 29th September, 2009 and pursuant to Section 197 of the Companies Act 2013, 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) and Clause 49 of the Listing Agreement, the approval of the members of the Company be and is hereby accorded for payment of ` 20,000 (Rupees Twenty Thousand only) w.e.f 1st October, 2014 as sitting fees plus conveyance & traveling and such other expenses for each meeting of the Board and Audit Committee attended by the Non- Executive Directors of the Company”.

“RESOLVED FURTHER THAT in supercession to the resolution at item no. 6 passed at the 17th Annual General Meeting of shareholders of the Company held on 29th September, 2009 pursuant to Section 197 of the Companies Act 2013 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) and Clause 49 of the Listing Agreement and the approval of the members of the Company be and is hereby accorded for payment of ` 10,000 (Rupees Ten Thousand only) w.e.f 1st October, 2014 as sitting fees plus conveyance & traveling and such other expenses for each meeting of the Committee other than the Audit Committee, attended by the Non- Executive Directors of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

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Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	9285846	100.000	9285846	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	48566	0	100.000	0.000
Public-Others	13049005	4100878	31.427	4100278	600	99.980	0.020
Total	23199000	13435290	57.913	13434690	600	99.996	0.004

The resolution was passed with requisite majority.

13. Alteration of Articles of Associations of the Company-Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof for the time being in force), the Articles of Association of the Company be altered by replacing all the existing regulations 1 to 193 with the new regulations 1 to 208, the regulations contained in the Articles of Association be and are hereby approved and adopted in substitution of the regulations contained in the existing Articles of Association of the Company;

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution".

Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	9285846	100.000	9285846	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	48566	0	100.000	0.000
Public-Others	13049005	4100878	31.427	4100378	500	99.988	0.012
Total	23199000	13435290	57.913	13434790	500	99.996	0.004

The resolution was passed with requisite majority.

14. Approval of Related party Transaction-Special Resolution

"RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded for entering into contract or arrangement with M/s. Heritage Finlease Limited, for providing services by way of extending the financial



assistance facilities to the farmers of the company upto a Rs.150 Crores (Rupees One Hundred and Fifty Crores) as a related party as defined under the Act and the Rules made there under”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

Combined voting Results: (E-Voting, Ballot paper & ballot Voting at AGM Hall)

Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	9285846	3854020	41.504	3854020	0	100.000	0.000
Public - Institutional Holders	864149	48566	5.620	6058	42508	12.474	87.526
Public-Others	13049005	4100678	31.425	4100368	310	99.988	0.012
Total	23199000	8003264	34.498	7960446	42818	99.465	0.535

The resolution was passed with requisite majority.

There being no other business, the chairman declared that the meeting was concluded and thanked the shareholders for making the meeting a grand success.

Place: **Hyderabad**
Date: **06-10-2014**

sd/-
D Seetharamaiah
Chairman

//CERTIFIED TRUE COPY//

ds
Umakanta Barik
Company Secretary
FCS: 6317

