

HATSUN AGRO PRODUCT LTD

HAPL\SEC\430\2016-17

02-March-2017

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

✓ National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051.

Stock Code: BSE: 531531
NSE: HATSUN

Dear Sir,

Sub: Intimation of Outcome of the Postal Ballot under Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.,

This is further to our letter ref.no. HAPL\SEC\ 428 \2016-17 dt: 30th January, 2017 intimating notice of postal ballot being sent to the shareholders along with postal ballot forms.

Mr. S.Dhanapal, Senior Partner of M/s. S.Dhanapal & Associates, Practising Company Secretaries, who was appointed as Scrutinizer for the aforesaid Postal Ballot process has submitted his report dt: 2nd March, 2017 to the Chairman of the Company. In accordance with the said report, the results were declared by Mr.R.G.Chandramogan, Managing Director of the Company, at the registered office of the Company today, i.e., 2nd March, 2017.

The summarised result of the Postal Ballot is as follows:

Date of Declaration of results of Postal Ballot: 2nd March 2017 ✓

Total number of shareholders as on 20th January 2017: 7503 ✓
(cut-off date for reckoning the voting rights of shareholders)

The following Special Resolution have been passed by the Shareholders :

1. Payment of Long Term Meritorious Cash Award to Mr.K.S.Thanarajan for his past services as Joint Managing Director of the Company.

Mode of Voting: Postal Ballot \ E-voting

Results : The Resolution were carried out with requisite majority.

Total number of Ballots received: 436

Total Valid Ballots: 430

For HATSUN AGRO PRODUCT LTD.


Company Secretary

Resolution No. 1 – Payment of Long Term Meritorious Cash Award to Mr.K.S.Thanarajan for his past services as Joint Managing Director of the Company (Special Resolution)

Resolution required: Special Resolution

Manner of voting: E-voting and Postal Ballot

Whether Promoter / Promoter Group are interested in the Resolution : No

Promoter/ Public	Mode of Voting	No. of shares held# (1)	No. of votes polled* (2)	% of votes polled on o/s 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)]*10 0	Invalid Votes
Promoter & Promoter Group	E-Voting	113687519	113687519	100.00	113687519	0	100.00	0.00	0
	Postal ballot		0	0	0	0	0.00	0.00	0
	Total		113687519	100.00	113687519	0	100.00	0.00	0
Public – Institution al Holders* *	E-Voting	5173023	182472	3.53	182472	0	100.00	0.00	0
	Postal Ballot		0	0	0	0	0.00	0.00	0
	Total		182472	3.53	182472	0	100.00	0.00	0
Public - Others	E-Voting	33307765	586123	1.76	574456	11667	98.01	1.99	0
	Postal Ballot		5055235	15.18	5002426	32975	98.96	0.65	19834
	Total		5641358	16.94	5576882	44642	98.86	0.79	19834
Total		152168307	119511349	78.54	119446873	44642	99.95	0.04	19834

voting rights are in proportion to shares held as on 20th January, 2017.

* Under this column, the valid votes polled are mentioned. ** Includes Body Corporates

The number of votes polled in favour of the Special Resolution is 99.96 % (99.96% of the total valid votes).

Thus, the Special Resolution has therefore been approved by the shareholders with requisite majority.

The above results are announced by Mr.R.G.Chandramogan, Managing Director on 2nd March 2017 at the Registered Office of the Company.

We enclose herewith a copy of the Scrutinizer's Report for your reference.

Thanking you,

Yours faithfully,

For HATSUN AGRO PRODUCT LIMITED,



S.NARAYAN
COMPANY SECRETARY.

Partners
S. Dhanapal, B.Com., B.A.B.L., F.C.S.
N. Ramanathan, B.Com., F.C.S.
Smita Chirimar, M.Com., F.C.S.
R. Pratheepa, B.C.S., A.C.S.
T. Murugan, B.Sc., A.C.A., A.C.S.

S Dhanapal & Associates

Practising Company Secretaries

Branch Office :

K.K. Nagar

"Muthukumaran Illam"
M22-E, Sri Subah Colony,
Munusamy Road, K.K. Nagar,
Chennai - 600 078.

Suite No. 103, First Floor, Kaveri Complex,
No. 96/104, Nungambakkam High Road,
(Next to Ganpat Hotel & ICICI Bank)
Nungambakkam, Chennai - 600 034.
Phone No. 044-45530256 / 257
Direct Number : 044 - 42652127
E-mail: csdhanapal@gmail.com
website: www.csdhanapal.com

Report of Scrutinizer

(Pursuant to Section 108 & 110 of the Companies Act, 2013 and rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

To,
The Chairman
M/s. Hatsun Agro Product Limited
Domaine, Door No. 1/20A,
Rajiv Gandhi Salai (OMR)
Karapakkam, Chennai - 600097

Dear Sir,

I, S. Dhanapal, Senior Partner of M/s. S Dhanapal & Associates, a firm of Practising Company Secretaries, was appointed as Scrutinizer for the purpose of conducting the Postal Ballot and scrutinizing the voting process for passing of resolution as set out in the notice of postal ballot dated 18.01.2017 in terms of provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 submit my report as under:

1. The Company has completed on 30.01.2017 dispatch of Postal Ballot Forms along with postage prepaid business reply envelope to its members whose name(s) appeared on the Register of Members / list of beneficiaries as on 20.01.2017.
2. The shareholders of the Company had option to vote on the resolutions either through the postal ballot forms physically or through the e-voting facility. Shareholders opting for e-voting facility, cast their votes on the designated website <https://www.evoting.nsdl.com> of National Securities Depository Limited (NSDL).



S Dhanapal & Associates
Practising Company Secretaries

3. The physical postal ballot forms were received by and kept under safe custody of the Registrar and Transfer Agent of the Company, M/s. Integrated Registry Management Services Private Limited (Formerly known as Integrated Enterprises (India) Limited) , before commencing the scrutiny of such postal ballot forms.
4. The postal ballot forms were handed over to me on close of working hours of 28.02.2017 for my scrutiny.
5. With the support of the Registrar and Transfer Agent, the Postal Ballot forms were scrutinized and signatures of Members, who had cast their votes, were verified as also the shareholding was matched / confirmed with the Register of Members of the Company / list of beneficiaries as on 20.01.2017 maintained by them.
6. All Postal Ballot Forms received and votes cast electronically upto the close of working hours on 28.02.2017 were considered for my scrutiny, being the last date and time fixed by the Company for receipt of the duly completed postal ballot forms and e-voting on NSDL portal as per the notice of postal ballot dated 18.01.2017.
7. Envelopes containing Postal Ballot forms received after the close of working hours on 28.02.2017 were not considered for my scrutiny.
8. It was informed by the Company that the envelopes containing Postal Ballot forms undelivered by the postal authorities aggregated to 521 numbers and are kept separately by the Company.
9. There appears no defaced or mutilated Postal Ballot Forms.
10. Physical ballots where there is signature mismatch/ signature is missing were considered invalid. Five members had cast their votes both on e-voting and through physical postal ballot form and the vote cast through electronically has been treated as valid for the purpose of this results and votes cast through physical ballot has been treated as invalid.
11. A summary of the votes cast electronically and physical Postal ballot forms received is given below:



SD

S Dhanapal & Associates

Practising Company Secretaries

Resolution No. 1 – Payment Of “Long Term Meritorious Cash Award” to Mr.K.S.Thanarajan for His Services as Joint Managing Director of the Company.

	No. of Equity shares			No. of Members		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	114456114	5055235	119511349	106	332	438
Less: invalid votes	Nil	19834	19834	Nil	36	36
Net valid votes cast	114456114	5035401	119491515	106	296	402
Votes cast in favour	114444447	5002426	119446873	90	270	360
Votes Cast against	11667	32975	44642	16	26	42

% of total votes cast in favour of the resolution: 99.96%

% of total votes cast against the resolution: 0.04%

12. In terms of the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 all the documents relating to postal ballot and e-voting shall remain under my custody until the Minutes are signed and approved by the Chairman and the same will be handed over to the Company after the declaration of the results.

13. In view of the above voting results, the resolution as contained in the said notice has received requisite majority, therefore, the Chairman may accordingly declare the result of the voting (both physical as well as electronic) by postal ballot.

Thanking You,
Yours faithfully,
For S Dhanapal & Associates
(a firm of Practising Company Secretaries)

Place: Chennai
Date: 02.03.2017



S Dhanapal
Sr. Partner
Membership #F6881
CP #7028

SD

HATSUN AGRO PRODUCT LTD

EXTRACT FROM THE MINUTES OF THE DECLARATION OF RESULT OF THE POSTAL BALLOT HELD ON 2nd MARCH, 2017, AT 05.00 P. M. AT THE REGISTERED OFFICE OF THE COMPANY AT DOMAINE, DOOR NO.1/20A, RAJIV GANDHI SALAI (OMR), KARAPAKKAM, CHENNAI 600 097.

PRESENT

Mr.R.G.Chandramogan :Managing Director

Mr. S.Narayan :Company Secretary

Mr. S.Dhanapal - Scrutinizer

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice along with explanatory statement dated 18th January, 2017 was sent to the Members of the Company for passing of the below mentioned special resolution by Postal Ballot. The voting rights were reckoned on the paid up value of shares registered in the name of the shareholders as on 20th January, 2017. Newspaper advertisement informing the date of completion of dispatch (of Postal Ballot Notice along with Explanatory Statement and Postal Ballot Form) was published, both in English and Tamil, on 31st January, 2017.

The Board of Directors at their meeting held on 18th January, 2017, had appointed Mr. S.Dhanapal, Senior Partner of S.Dhanapal & Associates., Practicing Company Secretaries, as the Scrutinizer to receive and scrutinize the filled in forms from the Members and for conducting the postal ballot process in a fair and transparent manner. The Company had provided the facility of e-voting through National Securities Depository Limited and also ballot voting facility to the shareholders to enable them to cast their votes on the resolution proposed in the said Notice. The e-voting commenced on 30th January, 2017 and ended on 28th February, 2017. The last date for accepting ballot votes from the shareholders was 28th February, 2017.

The Company Secretary informed that Mr. S.Dhanapal, Scrutinizer, had carried out the scrutiny of all votes cast through electronic mode and the postal ballot forms received upto the close of working hours (5.00 p.m.) on 28th February, 2017. Accordingly, the Scrutinizer has submitted his report to the Company Secretary.

The Report submitted by the Scrutinizer was taken on record and the Chairman announced the results of voting by Postal Ballot as under:

Total number of Ballots received : 436

Total Valid Ballots : 430

For HATSUN AGRO PRODUCT LTD.

AROKYA
MILK

HATSUN

Arun
ICECREAMS

ibaco
YOUR ICE CREAM DESTINATION


Company Secretary

HATSUN AGRO PRODUCT LTD

Resolution No. 1 – Payment of Long Term Meritorious Cash Award to Mr.K.S.Thanarajan for his past services as Joint Managing Director of the Company (Special Resolution)

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For HATSUN AGRO PRODUCT LTD.


Company Secretary



HATSUN AGRO PRODUCT LTD

The Chairman, after announcing the results, directed that the resolution be recorded in the Minutes Book recording the proceedings of General Meetings of the Members and authorized the Company Secretary to announce the postal ballot results to all the concerned authorities and to upload the same on concerned web-sites.

The Special Resolution duly approved by the Member is as under:-

ITEM NO. 1 – PAYMENT OF LONG TERM MERITORIOUS CASH AWARD TO MR.K.S.THANARAJAN FOR HIS PAST SERVICES AS JOINT MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 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 reenactment(s) thereof and subject to the approval of the Central Government, if required, approval of the Company be and is hereby accorded for payment of additional remuneration of Rs. 3,00,00,000/- (Rupees Three Crores Only) to Mr.K.S.Thanarajan in the form of “Long-term Meritorious Cash Award” for the long standing services rendered by him in his capacity as Joint Managing Director of the Company and the significant contribution he has made towards steering the growth and bringing greater economies of scale in the operations which has benefitted the Company in its long run and large scale.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be authorized to do all acts, deeds and things as may be required in connection with the implementation of the above resolution and to settle any questions, doubts or difficulties as may arise in connection therewith”

“RESOLVED FURTHER THAT where the Company incurs a loss or its profits are inadequate, if such payment 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 which is in force at the relevant point of time”

Date: 02.03.2017

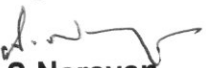
Place: CHENNAI

Date of entry in Minutes Book : 02nd March 2017

Date of Signing : 02nd March 2017

Sd/-
CHAIRMAN

//CERTIFIED TRUE COPY//
For Hatsun Agro Product Limited


S.Narayan
Company Secretary