POCHIRAJU

Pochiraju Industries Limited

26.09.2014

To
The General Manager,
Listing Department,
National Stock Exchange of (India) Limited,
Bandra Kurla Complex
Mumbai.

Dear Sir,

Sub: Outcome of the proceedings of the 19th Annual General Meeting of M/s.Pochiraju Industries Limited.

Pursuant to Clause 31 of the listing agreement, we reproduce below an extract of the proceedings of the 19th Annual General Meeting of the Company held on Friday the 26th day of September 2014 at 11:00A.M, at the Registered Office of the Company at 1/102, Satyamangalam (V), Thummanapally post-6.5105, Hosur Taluk, Krishnagiri Distict, Tamilnadu.

At the afore said time the requisite quorum being present, the Managing Director, Mr.P.Sudhakar was elected as the Chairman of the meeting took the chair and commenced proceedings of the meeting.

ORDINORY BUSINESS

1. The audited Profit & Loss Account for the year ended on 31st March, 2014 and the Balance Sheet as at that date together with report of the Board of Directors and Auditors, thereon were adopted by the Shareholders present at the meeting.

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2. Sri.P.Sudhakar who retired by rotation was reappointed as a director of the company by the shareholders present at the meeting.

3. Smt.P.Sailaja who retired by rotation was reappointed as director of the company by the shareholders present at the meeting.

4. Sri.B.V.Ramana Reddy retires by rotation at this Annual General Meeting.

5. Sri.D.G.Prasad Appointed as an Independent Director on the Board of the Company and the following resolution was adopted

   RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the Act, as amended from time to time, Sri. D.G.Prasad , who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act; and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Sri. D.G.Prasad as a candidate for the office of the director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five 5 consecutive years from the conclusion of the This Annual General Meeting to the conclusion of the Twenty Fourth Annual General Meeting.

6. M/s. M.M.Reddy & Co., Chartered Accountants, the retiring auditors of the company were appointed as the auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors and the following resolution was adopted

   "**RESOLVED THAT** M/s. M. M. REDDY & CO, Chartered Accountants be and is hereby Reappointed as Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at remuneration to be decided by the Audit Committee of the Board in consultation with the Auditors.

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SPECIAL BUSINESS

7. The shareholders present has approved increase of The authorized capital of the Company and amend the capital clauses of Memorandum of Association and Articles of Association thereof and the following resolutions were adopted and passed

RESOLVED that pursuant to Section 61 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Authorized Share Capital of the Company be increased from Rs 25,00,00,000 (Rupees Twenty Five Crores) divided into 2,50,00,000 (Two Crore Fifty lakhs only) equity shares of Rs. 10/- each to Rs.75,00,00,000 (Rupees Seventy Five Crores) divided into 7,50,00,000 (Seven Crores Fifty Lakh) equity shares of Rs. 10/- each.

RESOLVED FURTHER that pursuant to Section 61 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) the existing Clause V (Five) of Memorandum of Association of the Company be and is hereby substituted as follows:

"The Authorized Share Capital of the Company is Rs. 75,00,00,000 /- (Rupees Seventy Five Crore Only) divided into 7,50,00,000 (Seven Crore Fifty Lash) equity shares of Rs. 10/- (Rupees Ten Only) each with rights and conditions attaching thereto, as are provided by the Articles of Association of the Company for the time being with power to increase , reduce divide the shares in the Capital for the time being into several classes and to attach thereon respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being.

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RESOLVED FURTHER that pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Article No. 3 (i) of the Articles of Association of the Company be and is hereby substituted as follows:

"The Authorized Share Capital of the Company is Rs. 75,00,00,000/- (Rupees Seventy Five Crore Only) divided into 7,50,00,000 (Seven Crorse Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each with rights and conditions attaching thereto, as are provided by the regulations of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively, subject to the laws for the time being in force , such rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify, abrogate any such rights , privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

8. The shareholders present at the meeting approved the raising of funds up to US $ 50 Million or Equivalent in Indian Rupees by way of a public issue, qualified institutional placement or a combination thereof and adopted and passed the following resolutions as a Special Resolutions:

RESOLVED that pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the Act), if any and rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and the Companies Act, 1956, if any, the Foreign Exchange Management Act, 1999 as amended ("FEMA"), Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("ICDR Regulations"), Listing Agreements as entered into by the Company with the Stock Exchange where the shares of the Company is listed, enabling provisions in the Memorandum and Articles of Association of the Company and the Issue of Foreign Currency Convertible Bonds(**FCCB**) and Ordinary Shares (Through Depository Receipt Mechanism)

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Scheme, 1993 as amended ("FCCB Scheme"), Rules, Regulations, Guidelines, Notifications and Circulars, if any, prescribed by the Government of India, Reserve Bank of India (**"RBI"**), Securities and Exchange Board of India (**"SEBI"**), Foreign Investment Promotion Board (**"FIPB"**) or any other competent authority, whether in India or abroad, from time to time, to the extent applicable and subject to approvals, consents, permissions and sanctions as might be required and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorized on behalf of the Company, to offer, issue and allot in one or more tranches, to investors whether Indian or Foreign, including Foreign Institutions, Non Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds, Individuals or otherwise, whether members of the Company or not, by way of a public issue, qualified institutional placement or a combination thereof, Equity Shares of Rs. 10/- of the Company ("Equity Share") and / or Foreign Currency Convertible Bonds (**"FCCB"**) and/or Global Depository Receipts (**"GDRs"**) and / or American Depository Receipts (**"ADRs"**) and / or Bonds with share warrants attached and/or Fully Convertible Debentures (**"FCDs"**) and / or Partly Convertible Debentures (**"PCDs"**) and / or Non-convertible Debentures (**"NCDs"**) and / or Preference Shares partly or fully convertible into Equity Shares,/ or Compulsory Convertible Preference Shares (**CCPSs**) and/or any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered form, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as **"Securities"**) or any combination of Securities, through one or more tranches, through one or more prospectus and / or letter of offer or circular and / or on private placement basis, at such time or times, at such price or prices, and on such terms and conditions as the Board may determine, so that the total amount raised through issue of the Securities shall not exceed US$ 50 Million (United State Dollars Fifty Millions Only) or the sum equivalent thereof in Indian Rupees (inclusive of such premium as may be determined) and such offer, issue

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POCHIRAJU INDUSTRIES LIMITED Sathyamangalam T.N.

and allotment to be made at such time or times, in such currency, at such price or prices, at discount or premium to market price (subject to applicable restrictions on minimum offering/conversion price for equity shares or securities of the Company), in such form and manner and on such other terms and conditions, as may be decided and deemed appropriate by the Board at the time of such offer, issue and allotment. where necessary in consultation with the Lead Managers, Underwriters, Merchant Bankers, Guarantors, Financial and/or Legal Advisors, Rating Agencies / Advisors, Depositories, Custodians, Principal Paying / Transfer / Conversion agents, Listing agents, Registrars, Trustees, Printers, Auditors, Stabilizing agents and all other Agencies / Advisors.

RESOLVED FURTHER that for the purpose of giving effect to the above, the Board be and is hereby authorized to determine the form, terms and timing of the issue(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount in issue/ conversion/ exercise/ redemption, rate of interest, redemption period, listings on one or more stock exchanges in India or abroad as the Board may in its absolute discretion deems fit and to make and accept any modifications in the proposals as may be required by the authorities involved in such issue(s) in India and / or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s).

RESOLVED FURTHER that in case of a qualified institutional placement **(QIP)**pursuant to Chapter VIII of the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be to Qualified Institutional Buyers (**QIBs**) within the meaning of Chapter VIII of the ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12/18 months from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations and the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations.

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RESOLVED FURTHER that in the event that Equity Shares are issued to qualified institutional buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue.

RESOLVED FURTHER that in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, pursuant to the provisions of the FCCB Scheme and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Equity Shares to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorized committee of directors decides to open such issue after the date of this resolution.

RESOLVED FURTHER that without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.

RESOLVED FURTHER that the Equity Shares including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above so issued shall rank pari-passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER that for the purpose of giving effect to any offer, issue or allotment of Securities the Board, be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, for entering into

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arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER that the Board be and is hereby authorized to appoint Lead Manager(s) in offerings of Securities and such other agencies, if necessary and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with Lead Manager(s) and other agencies and to seek the listing of such securities.

RESOLVED FURTHER that the Board be and is hereby authorized to create necessary charge on such of the assets and properties (whether present or future) of the Company in respect of Securities and to approve, accept, finalize and execute facilities, sanctions, undertakings, agreements, promissory notes, credit limits and any of the documents and papers in connection with the issue of Securities.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any of the powers herein conferred to a Committee of Directors or any director or any officer of the company in such manner as it may deem fit.

9. The shareholders present at the meeting approved the Increase the borrowing powers of the Board of Directors of the Company to Rs. 1000 Crores. (Rupees One Thousand Crores) and asopted and passed, the following resolution as a Special Resolution

"**RESOLVED** that in supersession of the earlier resolution(s) passed at the 12th Annual General Meeting of the company, the consent of the Company is hereby accorded under the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 293(1)(d) of the Companies Act, 1956), to the Board of

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Directors of the Company to borrow from time to time any money(ies) as they deem requisite for the purpose of the business of the Company, notwithstanding that the money(ies) to be borrowed together with money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) would exceed the aggregate of paid-up share capital and free reserves of the Company, Provided that the total amount upto which monies borrowed by the Board of Directors of the Company shall not exceed Rs. 1000 Crore (Rupees One Thousand n Crore only), at any one time".

10. The shareholders present at the meeting authorized the Board of Directors to mortgage, create charge on all or any of the assets of the Company and further issue covenants for negative pledges/lien etc and adopted and passed the following resolution as a Special Resolution

"RESOLVED that pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company are hereby authorized to sell, lease or otherwise dispose of whole or substantially the whole of the undertaking of the Company, mortgage and/or create charge on all or any of the assets and properties both immovable and movable, including the undertaking of the Company and further to issue covenants for negative pledges/negative liens in respect of the said assets and properties and for the purpose, to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient and further to execute the required documents including power(s) of attorney in favour of all or any of the persons, firms, bodies corporate, banks, financial institutions, trustees, as and by way of security for the due repayment of the sums of money together with interest or other money(ies) due thereon, if any, already borrowed or to be borrowed by the Company therefrom shall be within the overall limits of the borrowing powers of the Board of Directors of the Company as determined from time to time by the shareholders pursuant to Section 180(1)(c) of the Companies Act, 2013".

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The shareholders expressed their appreciation on the performance of the company and the progress of BIOTECH Plant at Shameerpet Hyderabad. The shareholders also expressed their happiness on the performance of Agri Division.

You are requested to take note of the aforesaid activities of the 19 th Annual General Meeting.

We have already sent you the Annual Report for the Financial year ended 31-03-2014.

Thanking you

Yours sincerely

FOR POCHIRAJU INDUSTRIEES LIMITED

P. Sudhakar

INDUSTRIES LIMI... Satyamangalam T.N. ...CHIRAJU

P.SUDHAKAR

MANAGING DIRECTOR

Copy to Listing Department Bombay Stock Exchange Limited

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