POCHIRAJU

Pochiraju Industries Limited

24 .09.2015

To

The General Manager,
Listing Department
The National Stock Exchange of (India) Ltd,
Bandra Kurla Complex,
MUMBAI

Dear Sir,

Sub: Out come of the proceedings of the 20th 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 20th Annual General Meeting of the Company held on Thursday the 26th day of September 2015 at 11:30A.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

4. The audited Profit & Loss Account for the year ended on 31st March, 2015 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.

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

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P. Sudhakar

POCHIRAJU INDUSTRIES L. Satyamangalam T.N.

Plant & Office : Plot No - 7, Phase - II, S.P.Biotech Park, Shameerpet, Ranga Reddy District. - 500 078. Andhra Pradesh
Tel No.: 040 - 27778999, Fax No. 040-27778777, 27778888
E-mail : pochirajuhyd@hotmail.com, Website : www.pochiraju.co.in

Regd. Office : 1/102, Sathyamangalam Village, Bagalur - Berigai Road, Thummanapalli Post, Hosur Taluk, Krishnagiri Dist. T.N. - 635 105
Tel : +91-4344 254988, Fax : +91-4344 255044, E-mail : pochirajuflori@hotmail.com

"**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.

SPECIAL BUSINESS

4. AMENDMENT OF ARTICLES OF ASSOCIATION 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 provisions of Section 5 read with Section 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the new draft Articles as contained in the Articles of Association submitted be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) and the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

The Managing Director of the company Sri.P.Sudhakar informed the Members present the efforts put on the Biopharma Unit situated at Turakapally Village, Shameerpet Mandal near Hyderabad and the progress made so far. He has informed the Shareholders present that the R&D center of the Biotech Plant is operational since 2009 and is focused on process development of different Bio Similars such as Vaccines, Peptides and Probiotics. Presently the Biotec division is ready with almost 10 Molecules for Commercial Launch and to meet the latest regulatory requirement and to build a state of the art modern biotech facility at par with Internnational Standards went ahead with creating a very huge manufacturing facility with an additional proposed Capital layout of around Rs. 64.00 Crores in late 2012. The Company has

Contd...3

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Invested around Rs. 25.00 Crores from the internal accruals of its Agri division towards its contribution and requested Punjab National Bank to fund the balance. PNB has processed the Company's proposal from October 2012 to September 2013 before finally declining the same. The Company all along since 2009 is meeting all its Bopharma Unit's R&D expenditure, overheads, and since April 2012 payment of interest and installments to PNB in addition to investing in Phase II of Biotech Unit for Commercialization of the Products. This has put the Company in considerable financial stress. Despite of the denial of additional term loan from PNB the Company managed to service interest and installments till August 2014 and after that it has been increasingly become difficult to do so. The Management of the Company tried to raise equity through preferential allotment and is still in the process.

PNB has initiated action under SARFAESI Act and issued Auction Notice. The Management of the Company is addressing and negotiating with PNB various options in this regard.

The shareholders expressed their appreciation on the efforts, the Management is presently taking in addressing the aforesaid issues and expressed their hope that the Company will soon come out of the present financial problems .

You are requested to take note of the aforesaid activities of the 20th th Annual Gene ral Meeting.

We have already sent you the Annual Report for the Financial year ended 31-03-2015.

Thanking you

Yours sincerely

FOR POCHIRAJU INDUSTRIEES LIMITED

POCHIRAJU INDUSTRIES LIMITED
Satyamangalam
T.N.

P.SUDHAKAR

MANAGING DIRECTOR

Copy to BSE

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