

**MINUTES OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RAIN COMMODITIES LIMITED HELD ON SATURDAY THE 27<sup>TH</sup> APRIL, 2013 AT 11.00 A.M. AT KLN PRASAD AUDITORIUM, FAPCCI, RED HILLS, HYDERABAD – 500 004, ANDHRA PRADESH**

**DIRECTORS PRESENT :**

|                           |                                    |
|---------------------------|------------------------------------|
| Mr. N. Radhakrishna Reddy | - Chairman                         |
| Mr. N. Jagan Mohan Reddy  | - Managing Director                |
| Mr. N. Sujith Kumar Reddy | - Director                         |
| Mr. Dipankar Basu         | - Independent Director             |
| Mr. S.L. Rao              | - Independent Director             |
| Mr. H.L. Zuitsh           | - Independent Director             |
| Mr. E S Ravisekhar        | - Nominee Director – IDBI Bank Ltd |
| Mr. G. Krishna Prasad     | - Independent Director             |

**Also Present :**

|                            |                                                                                        |
|----------------------------|----------------------------------------------------------------------------------------|
| Mr. K. Rajasekhar          | - Partner, M/s. Deloitte Haskins & Sells,<br>Chartered Accountants, Statutory Auditors |
| Mr. T. Srinivasa Rao       | - Chief Financial Officer                                                              |
| Mr. S. Venkat Ramana Reddy | - Company Secretary                                                                    |

**MEMBERS PRESENT IN PERSON : 68**

**MEMBERS PRESENT BY PROXY : 57**

Mr. N. Radhakrishna Reddy, Chairman of the Company occupied the Chair and on being satisfied that sufficient quorum was present at the meeting, ordered for commencement of the proceedings.

The Chairman welcomed the members and their representatives present and introduced the Directors and Statutory Auditors present at the meeting.

With the permission of the members, the Chairman took the Notice of the 38<sup>th</sup> Annual General Meeting as read and requested Mr. N. Jagan Mohan Reddy, Managing Director to address the shareholders.

Mr. N. Jagan Mohan Reddy explained the shareholders of the Company about the performance of the Company during the financial year ended 31<sup>st</sup> December, 2012.

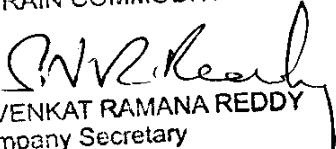
The Chairman thereafter, requested Mr. K. Rajasekhar, Partner, Deloitte Haskins & Sells, Statutory Auditors to read the Auditors Report.

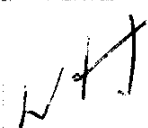
Mr. K. Rajasekhar, Partner, Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors read the Auditors Report.

The Chairman commenced the business items of the Agenda one after the other.

**Certified True Copy**

For RAIN COMMODITIES LIMITED

  
S. VENKAT RAMANA REDDY  
Company Secretary

MANAGEMENT  
INITIAL  


**ORDINARY BUSINESS:**

**ITEM NO.1**

**To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> December, 2012, Profit & Loss Account for the period ended on 31<sup>st</sup> December, 2012 and reports of Directors and Auditors thereon.**

The Chairman informed the members that the first item of the notice is to receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> December, 2012, Profit & Loss Account for the period ended on 31<sup>st</sup> December, 2012 and reports of Directors and Auditors thereon.

The Chairman requested one member to propose and another to second the following resolution:

Mr. K. Subba Rao (Client.Id. 10223554 and DP ID: IN300020) has proposed and Mr. Surendra Kumar Mishra (Client.Id. 1203070000070909 and DP ID: 30700) seconded that the following resolution be adopted as an Ordinary Resolution :

**"RESOLVED THAT** the Audited Balance Sheet of the Company as at 31<sup>st</sup> December, 2012, Statement of Profit & Loss for the period ended on 31<sup>st</sup> December, 2012 and the Reports of the Directors and the Auditors thereon be and are hereby received, approved and adopted".

The Chairman has put the above resolution for vote by show of hands and since all the members present at the meeting voted for the resolution, the Chairman declared that the resolution is passed unanimously.

**ITEM NO.2**

**To declare dividend on equity shares of the company for the financial year ended 31<sup>st</sup> December, 2012.**

The Chairman informed the members that the Second item of the notice is to declare dividend on equity shares of the company for the financial year ended 31<sup>st</sup> December, 2012.

The Chairman requested one member to propose and another to second the following resolution:

Mr. Ramesh Chandra Jain (Client.Id. 12515117 and DP ID: IN301151) has proposed and Mr. Reddeppa Gundluru (Client.Id.: 13001572 and DP ID: IN300513) seconded that the following resolution be adopted as an Ordinary Resolution :

**"RESOLVED THAT** pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of Rs.1.10 paise per equity share to the equity shareholders of the Company whose name appear in the Register of Members as on 18<sup>th</sup> April, 2013 be and is hereby declared for the financial year ended December 31, 2012".

*Handwritten signature*

The Chairman has put the above resolution for vote by show of hands and since all the members present at the meeting voted for the resolution, the Chairman declared that the resolution is passed unanimously.

### ITEM NO.3

**To appoint a Director in place of Mr. N. Radhakrishna Reddy who retires by rotation and being eligible offers himself for reappointment.**

As the Chairman is interested in the 3<sup>rd</sup> item of the agenda, chairman requested Mr. G. Krishna Prasad to conduct the proceeding.

Mr. G. Krishna Prasad occupied the chair and informed that 3<sup>rd</sup> item of the notice is to appoint a Director in place of Mr. N. Radhakrishna Reddy, who retires by rotation and being eligible offers himself for re-appointment.

Mr. G. Krishna Prasad requested one member to propose and another to second the following resolution:

Mr. B. Radhakrishna (Client.Id. 1202230000055514 and DP ID: 22300) has proposed and Mr. Sri Govindlal Sharma (Client.Id. 20410458 and DP ID: IN301022) seconded that the following resolution be adopted as an Ordinary Resolution :

**“RESOLVED THAT Mr. N. Radhakrishna Reddy, Director who retires by rotation at this Annual General Meeting be and is hereby reappointed as Director of the Company”.**

Mr.G.Krishna Prasad has put the above resolution for vote by show of hands and since all the members present at the meeting voted for the resolution, Mr. G. Krishna Prasad declared that the resolution is passed unanimously.

Thereafter, Mr. G. Krishna Prasad, vacated the chair and Mr. N. Radhakrishna Reddy resumed the chair and took up other items relating to the business of the meeting.

### ITEM NO.4

**To appoint a Director in place of Mr. S.L. Rao who retires by rotation and being eligible offers himself for reappointment.**

The Chairman informed the members that the Fourth item of the notice is to appoint a Director in place of Mr. S.L. Rao who retires by rotation and being eligible offers himself for reappointment.

The Chairman requested one member to propose and another to second the following resolution:

Mr. Srikanth Jhavar (Client.Id. 1201060001967328 and DP ID: 10600) has proposed and Mr. M V Seetharam Reddy (Client.Id. 1201090000609338 and DP ID: 10900) seconded that the following resolution be adopted as an Ordinary Resolution :

CHAIRMAN'S  
INITIAL



**"RESOLVED THAT** Mr. S.L. Rao, Director who retires by rotation at this Annual General Meeting be and is hereby reappointed as Director of the Company".

The Chairman has put the above resolution for vote by show of hands and since all the members present at the meeting voted for the resolution, the Chairman declared that the resolution is passed unanimously.

#### **ITEM NO.5**

**To appoint M/s. BSR & Associates, Chartered Accountants as the Statutory Auditors of the Company in place of M/s. Deloitte Haskins & Sells, retiring Auditors, who have not offered themselves for re-appointment as Auditors of the Company.**

The Chairman informed the members that the Fifth item of the notice is to appoint M/s. BSR & Associates, Chartered Accountants as the Statutory Auditors of the Company in place of M/s. Deloitte Haskins & Sells, retiring Auditors, who have not offered themselves for re-appointment as Auditors of the Company.

The Chairman requested one member to propose and another to second the following resolution:

Mr. K Lakshma Reddy (Client.Id. 10036787 and DP ID: IN300484) has proposed and Mr. Kesarla Vasudeva Rao (Client.Id.: 11075894 and DP ID: IN302236) seconded that the following resolution be adopted as an Ordinary Resolution :

**"RESOLVED THAT** pursuant to Section 224 and other applicable provisions if any of the Companies Act, 1956, M/s. BSR & Associates, Chartered Accountants (ICAI Regn. No.116231W) be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of the 38<sup>th</sup> Annual General Meeting until the conclusion of the 39<sup>th</sup> Annual General Meeting of the Company in place of M/s. Deloitte Haskins & Sells., Chartered Accountants., retiring auditors, who have not offered themselves for reappointment as Statutory Auditors of the Company.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and are hereby authorized to fix the remuneration of the Auditors".

The Chairman has put the above resolution for vote by show of hands and since all the members present at the meeting voted for the resolution, the Chairman declared that the resolution is passed unanimously.

#### **SPECIAL BUSINESS:**

#### **ITEM NO.6**

**To consider the appointment of Mr. Jagan Mohan Reddy Nellore (Managing Director of the Company) as Chief Executive Officer of CPC Holdings USA LLC., (CPCUSA), a step down wholly owned subsidiary company.**

As the Chairman is interested in the 6<sup>th</sup> item of the agenda, chairman requested Mr. G. Krishna Prasad to conduct the proceeding.

CHAIRMAN'S  
SIGNATURE  


Mr. G. Krishna Prasad occupied the chair and informed that 6th item of the notice is to appoint Mr. Jagan Mohan Reddy Nellore (Managing Director of the Company) as Chief Executive Officer of CPC Holdings USA LLC., (CPCUSA), a step down wholly owned subsidiary company.

Mr. G. Krishna Prasad requested one member to propose and another to second the following resolution:

Mr. Ramana Rao Tumuluri (Client.Id: 11619216 and DP ID: IN300394) has proposed and Mr. Ramakoti Puligilla (Client.Id.: 12361364 and DP ID: IN302269) seconded that the following resolution be adopted as a Special Resolution :

**“RESOLVED THAT** pursuant to the provisions of Section 314 and all other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Jagan Mohan Reddy Nellore (Managing Director of the Company) as Chief Executive Officer of CPC Holdings USA LLC., (CPCUSA), a step down wholly owned subsidiary company for a period of 5 years, w.e.f. April 27, 2013 at a Remuneration not exceeding 5% of the consolidated net profit of CPC Holdings USA LLC and on such terms & conditions as may be decided by the Board of Directors of CPCUSA.

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interest of the Company, for giving effect to the aforesaid resolution, including but not limited to signing and execution of necessary forms, papers, writings, agreements and documents including giving customary representations and warranties together with such indemnities as may be deemed necessary and expedient in its discretion.”

Mr. G. Krishna Prasad has put the above resolution for vote by show of hands and since all the members present at the meeting voted for the resolution, Mr. G. Krishna Prasad declared that the resolution is passed unanimously.

#### **VOTE OF THANKS**

There was no other business to transact, the meeting concluded with a vote of thanks to the Chair.

Place: Hyderabad  
Date : 27<sup>th</sup> April, 2013

  
**N.RADHAKRISHNA REDDY**  
**CHAIRMAN**

CHAIRMAN'S  
INITIAL