

SUDARSHAN CHEMICAL INDUSTRIES LIMITED

REGD.OFFICE: 162 WELLESLEY ROAD, PUNE – 411 001

**PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF THE
COMPANY HELD ON SATURDAY, 29TH MARCH, 2014.**

The Extra Ordinary General Meeting of the members of the Company was held on Saturday, 29th March, 2014 at 11.30 A.M. at the Registered Office of the Company at 162, Wellesley Road, Pune- 411001.

Following Directors / Members were present at the meeting:

1. Mr. K.L.Rathi, Chairman / Member
2. Mr. P.P.Chhabria, Director
3. Mr. D.N. Damania, Director / Member
4. Mr. P. R. Rathi, Vice Chairman and Managing Director / Member
5. Mr. N. J. Rathi, Director / Member
6. Mr. S.K.Asher, Director

In addition 48 Shareholders attended the meeting.

The Chairman ascertained the quorum and commenced the proceedings of the meeting at 11.30 A.M. The Chairman introduced the Directors to the shareholders.

The Chairman announced that the Company has received 25 Proxy Forms for 36,61,626 equity shares of Rs.10/- each i.e.52.89% of the total 6.92 million Equity Shares.

NOTICE OF THE MEETING

Some of the members proposed that the Notice be taken as read. All the members present agreed to this suggestion.



After the above, Mr. K.L. Rathi, Chairman, explained to the shareholders the purpose of holding the Extra Ordinary General Meeting .

“Considering the onerous responsibilities shouldered by the Working Directors, the Board of Directors have thought it fit to re-appoint Mr. P.R.Rathi as Vice Chairman and Managing Director for a further period of 5 years w.e.f. 1st April, 2014 as also increase the remuneration payable to him and separately resolved to revise the remuneration payable to Mr. R.B. Rathi, Director. This revision in remuneration is in line with Industry Standards and as recommended by the Remuneration Committee of the Board comprising of Independent Directors.”

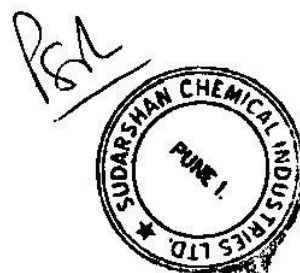
Chairman, then took the first item of the notice:

- 1. To approve the re-appointment of Mr. P.R.Rathi, as Vice Chairman and Managing Director for further period of five years w.e.f. 1st April, 2014 and payment of revised remuneration to him thereon.**

Mr. Bhavesh Halpati, Member, moved the following resolution as special resolution:

“RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 ,311 and other applicable provisions, if any, of the Companies Act, 1956 and subject to such other approvals as may be required, consent be and is hereby accorded to the reappointment of Mr. P.R.Rathi as Vice Chairman and Managing Director for a further period of 5 years with effect from 1st April 2014 on the terms and conditions as mentioned in the Letter of Reappointment a copy of which is submitted to the meeting and signed by Mr.P.P.Chhabria, Director and Chairman of Remuneration Committee for the purpose of identification.

RESOLVED FURTHER THAT the remuneration and perquisites within the limits as set out in the Letter of Reappointment be paid and allowed to Mr. P.R.Rathi, Vice Chairman and Managing Director for any financial year, notwithstanding any loss or inadequacy of profits, during such financial year subject to necessary compliance of the provisions of the



Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) or any amendments made thereto from time to time .

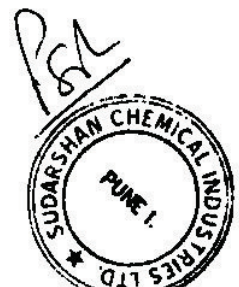
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter or vary the terms of remuneration of Mr. P.R.Rathi, Vice Chairman and Managing Director as it may, at its discretion deem fit from time to time, so as not to exceed the limits specified in Schedule XIII of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) or any amendments made thereto from time to time.

RESOLVED FURTHER THAT in the event of notification of Section 188 and other applicable provisions of the Companies Act, 2013, anytime hereafter, governing reappointment and terms of remuneration of Managing Director, this approval by the Members of the Company for reappointment and terms of remuneration of Mr. P.R. Rathi, Vice Chairman and Managing Director shall deemed to also include approval under Section 188 and other applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the members do authorize the Board to take all actions and to do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary proper desirable or expedient to implement the resolution in future in the event the provisions of the new Companies Act, 2013 are notified and become effective and applicable including Section 188 and to settle all questions difficulties and doubts as it may its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Mr. P.V.Ghodke, Member, seconded the resolution.

The Chairman then put the resolution to vote and on show of hands declared the same as passed unanimously.



2. Revision in terms of remuneration of Mr. R B. Rathi, Director, w.e.f. 1st April, 2014.

Mr. P.J.Bapat, Member moved the following resolution as Special Resolution.

RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 and subject to such other approvals as may be required, consent be and is hereby accorded to the revision in remuneration payable to Mr. R.B. Rathi, Director in the whole time employment of the Company on the terms and conditions as mentioned in the Letter of Revision in Remuneration copy of which is submitted to the meeting and signed by Mr.P.P.Chhabria , Director and Chairman of Remuneration Committee for the purpose of identification.

RESOLVED FURTHER THAT the remuneration and perquisites within the limits as set out in the Letter of Revision in Remuneration be paid and allowed to Mr. R.B. Rathi, Director for any financial year, notwithstanding any loss or inadequacy of profits, during such financial year subject to necessary compliance of the provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) or any amendments made thereto from time to time .

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter or vary the terms of remuneration of Mr. R.B.Rathi, Director as it may , at its discretion deem fit from time to time, so as not to exceed the limits specified in Schedule XIII of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) or any amendments made thereto from time to time.

RESOLVED FURTHER THAT in the event of notification of Section 188 and other applicable provisions of the Companies Act, 2013, anytime hereafter, governing revision in terms of remuneration of Whole time Director, this approval by the Members of the Company for revision in terms of remuneration of Mr. R. B. Rathi, Director shall deemed



to also include approval under Section 188 and other applicable provisions of the Companies Act, 2013.

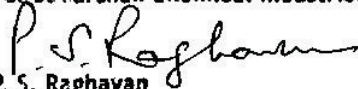
RESOLVED FURTHER THAT the members do authorize the Board to take all actions and to do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary proper desirable or expedient to implement the resolution in future in the event the provisions of the new Companies Act, 2013 are notified and become effective and applicable including Section 188 and to settle all questions difficulties and doubts as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Mr. B.G.Abhyankar, Member seconded the resolution.

The Chairman then put the resolution to vote and on show of hands, declared the same as passed unanimously.

The Chairman then thanked the Members for attending the meeting and declared the meeting as over.

For Sudarshan Chemical Industries Ltd.


P. S. Raghavan
Company Secretary

