

**PROCEEDINGS OF THE NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT SATHGURU GNANANANDA HALL, NARADA GANA SABHA, 314, T.T.K. ROAD, ALWARPET, CHENNAI-600018, ON THURSDAY, THE 11<sup>TH</sup> DAY OF SEPTEMBER 2014 AT 11.00 A.M:**

**PRESENT :**

**DIRECTORS:**

1. Shri.Vinod R. Sethi, Executive Chairman
2. Smt. Irmgard Velagapudi M. Rao, Managing Director
3. Smt.V.Kiran Rao, Executive Director
4. Shri.K.A.Rangaswamy, Director (Chairman, Stakeholders Relationship Committee)
5. Dr. Vithal Rajan, Director (Chairman, Nomination & Remuneration Committee)
6. Shri.M.S.V.M.Rao, Director. (Chairman, Audit Committee)
7. Shri.Prathap K. Moturi, Director.

**BY INVITATION:**

1. Mr. B.S. Purshotham, Partner, M/s. B.Purushottam & Co., Statutory Auditors.
2. Mr.V.Srinivasn, Cost Auditor.
3. Mr.V.Mahesh, Practising Company Secretary, Scrutinizer.

**IN ATTENDANCE:**

Members present in person : 730 (including authorized representatives)  
Members present by Proxy : 6

In terms of Article 106 read with Article 82 of the Articles of Association, Shri.Vinod R. Sethi, Chairman of the Board of Directors, presided over the Meeting.

The Chairman welcomed the Shareholders present at the Meeting.

The Chairman then informed that as of the Book Closure date, the Company had 24,803 Shareholders.

**QUORUM:**

The Chairman ascertained that the requisite Quorum of 30 Nos. stipulated under Companies Act, 2013, as applicable to the Company, was personally present, and called the meeting to order. The Meeting commenced at 11.00 A.M.

He then briefly introduced the Directors seated on the dais, statutory auditors and cost auditor, to the Members present.



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The Chairman announced that all the statutory Registers in compliance with the provisions of the Companies Act, 2013, were kept open and made accessible to the members at the meeting venue.

The Shareholders present agreed to the Chairman's suggestion that the Notice convening the Meeting and Directors' Report be taken as read.

The Chairman informed the members that Mr. B. Purshotham, partner, M/s. B.Purushottam & Co., Chartered Accountants, was present, in pursuance of section 146 of the Companies Act, 2013. Since there were no qualifications, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company, the Independent Auditors Report was taken as read with the consent of members. The Independent Auditors Report was kept open for inspection by any member of the Company.

The Chairman informed the members that Chairman of each of the Committees, viz, Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, were present, as required under section 178(7) of the Companies Act, 2013.

### **E-VOTING:**

The Chairman informed the members that the Company has offered E-voting facility to all the shareholders under section 108 of the Companies Act, 2013, engaging the services of National Securities Depository Limited (NSDL) and appointed M/s.V.Mahesh & Associates, Practising Company Secretaries, as Scrutinizer for E-voting process. The Chairman informed that E-voting on all the 9 resolutions set out in the Notice for the Nineteenth Annual General Meeting commenced on 5<sup>th</sup> September 2014 at 9.00 AM and closed on 7<sup>th</sup> September 2014 at 6.00 PM. The Chairman further informed the members that the Scrutinizers have since submitted their report on E-voting results and all the resolutions were passed with requisite majority.

The Chairman informed the members that in pursuance of clause 35-B of the Listing Agreement, the Company has provided facility in the form of physical ballot to enable those shareholders who could not access to the e-voting facility during the e-voting period and were present in person or by proxy, to cast their votes on all the resolutions. He further informed that the poll would be taken up after all resolutions were proposed and seconded, and that the Scrutinizers for E-voting would also act as Scrutinizer for poll process as well.

The Chairman laid before the Members the audited financial statements including Balance Sheet, Statement of profit and Loss and the consolidated financial statements of the Company and its subsidiaries together with the Report of the Auditors and Directors thereon for the year ended 31<sup>st</sup> March 2014.

The meeting then proceeded to deal with the items listed in the notice seriatim.

### **1. ADOPTION OF ACCOUNTS - ORDINARY RESOLUTION:**

The Chairman, Shri. Vinod R.Sethi, a Member (DP/Client ID 120117 0000039353) proposed the following Ordinary Resolution in respect of adoption of Accounts for the year-ended 31.03.2014:



