

Summary of proceedings of the 10th Annual General Meeting

The 10th Annual General Meeting (AGM) of the Company was held today, i.e. September 30, 2016 at 10.00 Hours at Sri Satya Sai Nigamagamam, 8-3-987/2, Srinagar Colony, Hyderabad - 500 073.

Mr. K S Raju, Chairman chaired the AGM and 8 Directors were present.

The Chairman, declared the quorum to be present and called the Meeting to commence. The Notice convening the AGM was taken read with the consent of the Members.

The Chairman then made his opening remarks with respect to performance and operations of the Company, trading of equity shares and launch of eNAM - an online portal for trading in agriculture produce.

The Chairman requested the Company Secretary to read the Auditors' Report and the Annexure thereon and the Company Secretary read the same.

The Chairman thereafter invited the Members to seek clarifications, if any, on the Accounts or other Items of the Agenda. The Members sought clarifications which were answered by Mr. K Rahul Raju, Managing Director.

The Chairman requested the Company Secretary to inform the Members of the E-voting process.

The Company Secretary informed that in compliance with the provisions of Section 108 of the Companies Act, 2013 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility, to enable Members to cast their votes electronically on all the resolutions set forth in the Notice to the 10th AGM. The Company had engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting platform to the shareholders. The voting period for e-voting was open from September 27, 2016 at 9.00 a.m. and concluded on September 29, 2016 at 5.00 p.m.

He informed that as a measure of good Corporate Governance, Members who did not have access to remote e-voting facility were also given the option to complete the Ballot form and send the same to the Company and the closure date for the receipt of Ballot forms was September 29, 2016. If any Member had not exercised their vote in the remote e-voting facility and has not voted through the Ballot form and sent the same to the Company, such Members if present at this Meeting, could exercise their votes by collecting the Ballot form at the registration counter and vote.

Mr. CSS Krishna, Partner, M/s. KBG Associates, Company Secretaries has been appointed as the Scrutinizer for the entire voting process. The combined votes of remote e-voting and votes received through physical ballot form shall be scrutinized by the Scrutinizer and the results will be announced for each resolution within 48 hours from the conclusion of the AGM. The results and Scrutinizers' Report shall be uploaded onto the website of the company and on the e-voting platform of CDSL.

The Chairman, then read out the business to be transacted at the Meeting as set forth in the Notice as under:

Ordinary Business

1. Adoption of financial statements for the year ended March 31, 2016 and the Directors Report and Auditors Report thereon
2. Appointment of Mr. Chandra Pal Singh Yadav, who retires by rotation
3. Ratification of the appointment of M/s. M Bhaskara Rao & Co., Chartered Accountants, Hyderabad, as Statutory Auditors of the company

Special Business

4. Approval of remuneration payable to Cost Auditor, Mr. Dantu Mitra, for the Financial Year 2016-2017.
5. Appointment of Mr. Uday Shankar Jha as Independent Director
6. Appointment of Mr. C B Mouli as Independent Director
7. Transfer of net proceeds from sale of Fractional entitlements arising out of Scheme to Investors Education and Protection Fund

The Chairman informed that the results for each resolution shall be announced within 48 hours of the completion of the Meeting on the website of the company and on the e-voting platform of CDSL.

The Chairman thanked the Members for the support to the Company and declared the Meeting as closed.