



Bhagiradha Chemicals & Industries Limited.

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PROCEEDINGS OF THE 22ND ANNUAL GENERAL MEETING OF THE COMPANY UNER CLAUSE 31(D) OF THE LISTING AGREEMENT

Meeting Day, Date & time : Saturday, 8th August, 2015, at 11.00 a.m.

Venue : Hotel Greenpark, Greenlands, Ameerpet, Hyderabad-34

Chairman : Mr. D. Rangaraju Chairman of the Board took the chair.

Members attending the Meeting : 45 members were present in person and 5 by proxy

Quorum : The requisite quorum as requisite under section 103 of the Companies Act was present

1. After declaring the quorum to be present, the Chairman called the Meeting to order. He introduced the Directors seated on the dais. With the consent of the Shareholders, the Notice convening the Meeting, the Directors' Report, Financial Statements and the Auditors' Report for the year ended 31st March, 2015 were taken as read.
2. The Chairman made his presentation to the Shareholders, on the operations of the Company.
3. The Chairman then informed the Shareholders that in compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014 read with amendments made thereto and Clause 358 of the Listing Agreement, the Company had provided to the Members the facility to exercise their right to vote at the 29th Annual General Meeting by electronic means. For the benefit of Members who did not have access to e-voting facility, ballot forms were also sent along with the Notice of the Annual General Meeting, to enable them to send their assent or dissent by post.

The Chairman further informed the Shareholders that, pursuant to Section 107 of the Act, there would be no voting on the resolutions by show of hands. However, for the benefit of Shareholders who were present at the meeting and who had not cast their votes through e-voting/ ballot form, a poll was being conducted at the end of the meeting. The Shareholders were informed that Shareholders who had already cast their vote through e-voting! sent ballot form, then such Shareholders should not cast their vote on the poll, since such vote would be considered as invalid.

The Shareholders were also informed that the Board of Directors had appointed Mr. Naresh Tiwari Practicing Company Secretary, as Scrutinizer for scrutinizing the remote e-voting, voting

by post through ballot paper and poll process at the Annual General Meeting, in a fair and transparent manner.

4. The Chairman then invited the Shareholders to ask questions, make comments and give their views, if any. The Shareholders were given an opportunity to speak in the order in which they had given their names. After giving sufficient time to all Shareholders who wished to speak, the Chairman and Managing Director gave their responses to the issues raised by the Shareholders.
5. The Chairman then authorized the Company Secretary to carry out the poll process. He announced that the combined results on the remote e-voting, voting by post through ballot paper.
6. After all the Shareholders who wished to participate in the poll had cast their votes, the ballot box was sealed in the presence of the Scrutinizer. The Scrutinizer first counted the number of votes cast at the Meeting for and against the Resolutions. He then unlocked the votes cast through remote e-voting and also counted votes received by post. He then collated the votes cast at the Meeting, votes downloaded from the remote e-voting system and votes received by post through ballot paper, and submitted his consolidated report to the Chairman.

Business transacted at the 22nd Annual General Meeting.

The following Business was transacted at the Meeting.

1. Adoption of Audited Financial Statements

The following resolution was passed as an ordinary resolution

"RESOLVED THAT the Audited Financial Statements for the financial year ended 31st March, 2015 together with the Reports of the **Board** of Directors and Auditors thereon, submitted to this Meeting, be and are hereby adopted."

2. Declare a Final Dividend the year 2014-15 on Equity shares

The following resolution was passed as an ordinary resolution.

" RESOLVED THAT Final Dividend of Rs. 1.00 per share (10%) be paid on the fully paid up equity shares of Rs 10/- each of the company in respect of the year ended 31st March, 2015 to those shareholders whose name appear in the Register of Members as on 31st, July, 2015 and to the beneficial owners of the shares as on the beginning of the 31st July, 2015 as per details furnished by the Depositories for this purpose."

3. Re-appointment of Mr. D. Sadasivudu.

The following resolution was passed as an ordinary resolution.

" RESOLVED THAT Mr. D. Sadasivudu (DIN:00017637) a director retiring by rotation be and is here by reelected as a Director of the Company."

4. Re-Appointment of Auditors and fix their Remuneration.

The following resolution was passed as an ordinary resolution.

"RESOLVED THAT pursuant to the provisions of sections 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, the

appointment of M/S. R. Kankaria & Uttam Singhi, Chartered Accountants (Firm Regn No:000442S) has been approved in the 21th Annual General Meeting until the 24th Annual General Meeting, is hereby ratified in this Annual General Meeting till the conclusion of next Annual General Meeting, remuneration to be fixed by the Board of Directors based on the recommendation of the audit committee."

SPECIAL BUSINESS:

5. Regularization of Additional Director.

The following resolution was passed as an ordinary resolution

"RESOLVED THAT pursuant to Section 160 and other applicable provisions of the Companies Act, 2013 read with rules made there under and Articles of Association Mrs. Lalitha Sree Singavarapu (DIN:06957985) who was appointed as additional Director of the company and who holds office up to the ensuing annual general meeting and in respect of whom a notice has been received from a member signifying her intention to propose as a candidate for the office of the Director be and is hereby elected and appointed as Director of the company liable to retire by rotation."

6. Ratification of Cost Auditors Remuneration.

The following resolution was passed as Special resolution

"RESOLVED THAT in accordance with the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 the remuneration of the Cost Auditor, M/s. Sagar & Associates, Cost Accountants, for the financial year ending 31st March 2016 be and is hereby determined as recommended by the Audit committee and approved by the Board of Directors"

7. Reappointment of Managing Director

The following resolution was passed as Special resolution

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time, consent of the Shareholders be and is hereby accorded to the reappointment of Mr. Chandra Sekhar Singavarapu (DIN: 00159543), as Managing Director for a period of 5 years w.e.f., 01.06.2015, at a remuneration set out in the agreement placed before the meeting and initialed by the Chairman for the purpose of identification."

"FURTHER RESOLVED THAT the Board be and is hereby authorized to alter and vary the terms and conditions of the said agreement in such a manner as may be agreed by the Board and Mr. Chandra Sekhar Singavarapu, but so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendment thereto or enactments thereof with effect from such date as may be decided by it."

8. To alter Articles of Association of the Company in conformity with the Companies Act, 2013.

The following resolution was passed as Special resolution.

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with rules framed there under, as may be

amended from time to time, consent of the members of the Company be and hereby accorded to amend the Articles of Association of the Company by Replacing/retaining the existing Articles of association and substituting with the new articles as per Table F of the Companies Act, 2013."

"**FURTHER RESOLVED THAT** any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents, papers and writings as may be necessary to give effect to the resolution."

As per the Consolidated Scrutinizer Report dated 10th August, 2015, all resolutions, as set out in the notice of the Annual General Meeting dated 15.05.2015 were passed by the Members of the Company with the requisite majority.

This is for your information and records.

Date: 10.08.2015
Place: Hyderabad

By order of the Board
B.N. Suvarchala
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Company Secretary

