

GAYATRI BIOORGANICS LIMITED

PROCEEDINGS OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON WEDNESDAY, THE 24TH SEPTEMBER 2008 AT 3.00 P.M. AT "SURANA UDYOG AUDITORIUM" FAPCCI BUILDING, FEDERATION HOUSE, 11-6-841, RED HILLS, HYDERABAD- 500 004.

PRESENT:

Sri T.V.Sandeep Kumar Reddy	- Chairman
Sri P. Maruthi Babu	- Director
Sri T.G.Pandya	- Director
Sri J.N. Karamchetti	- Director
Sri. T.R. Raja Gopalan	- Director
Sri K.S.V.S. Sastry	- Company Secretary

MEMBERS PRESENT:

IN PERSON	:	46
BY PROXY	:	7

PROCEEDINGS

CHAIRMAN:

Chairman Sri T.V.Sandeep Kumar Reddy took the chair at 3.00 p.m. and commenced the proceedings. After ascertaining that the requisite quorum being present, he called the meeting to order.

He extended warm welcome to the members and directors present at the meeting and with the permission of the members, the notice convening the meeting was taken as read.

He further, informed the members that the Register of Members, Directors Shareholding etc. of the Company are open for inspection to the members during the meeting. He then invited queries from the members.

After replying to the queries raised by the members to their satisfaction, he then proceeded with the items of business as follows:

ORDINARY BUSINESS:

1. CONSIDERATION AND ADOPTION OF BALANCE SHEET AS AT 31ST MARCH 2008 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED AS ON THAT DATE TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREOF:

The Chairman requested from among the members any one to propose and some one to second the following resolution.

The following resolution was passed unanimously which was proposed by Mr. Shujath A.K. and seconded by Mr. K. Subba Rao

"RESOLVED THAT pursuant to Section 210 of the Companies Act, 1956, the Balance Sheet as at 31st March, 2008 and Profit & Loss Account for the year ended on that date together with schedules and notes appended thereto with report of the Directors' and Auditors of the Company be and is considered, adopted and approved."

2. REAPPOINTMENT OF SRI T.G.PANDYA AS DIRECTOR:

The Chairman informed the members that Sri T.G. Pandya retires by rotation at this Annual General Meeting and hence requested from among the members any one to propose and some one to second the following resolution.

Proposed by Mr. M.A.R Sufi and seconded by Mr. L. Srinivasu the following resolution was passed unanimously:

"RESOLVED THAT pursuant to the provisions of Section 256 and all other applicable provisions, if any, contained under the Companies Act, 1956 Sri T. G. Pandya be and is hereby appointed as a Director of the Company whose period of office is liable to retirement by rotation."

3. REAPPOINTMENT OF SRI P.MARUTHI BABU AS DIRECTOR:

The Chairman informed the members that Sri P.Maruthi Babu retires by rotation at this Annual General Meeting and hence requested from among the members any one to propose and some one to second the following resolution.

Proposed by Mrs. M. Jyothi and seconded by Mr. Venu Gopal Biyani the following resolution was passed unanimously:

"RESOLVED THAT pursuant to the provisions of Section 256 and all other applicable provisions, if any, contained under the Companies Act, 1956 Sri P. Maruthi Babu be and is hereby appointed as a Director of the Company whose period of office is liable to retirement by rotation."

4. REAPPOINTMENT OF SRI J.N. KARAMCHETTI AS DIRECTOR:

The Chairman informed the members that Sri J.N. Karamchetti retires by rotation at this Annual General Meeting and hence requested from among the members any one to propose and some one to second the following resolution.

Proposed by Mr. M.A.R. Sufi and seconded by Mr. Shujath A.K. the following resolution was passed unanimously:

"RESOLVED THAT pursuant to the provisions of Section 256 and all other applicable provisions, if any, contained under the Companies Act, 1956 Sri J.N. Karamchetti be and is hereby appointed as a Director of the Company whose period of office is liable to retirement by rotation."

5. APPOINTMENT OF AUDITORS OF THE COMPANY:

The Chairman informed the members that M/s. B.S.R. & co. Chartered Accountants appointed as statutory Auditors of the Company in place of retiring Statutory Auditors M/s. C.B. Mouli & Associates to hold office till the conclusion of next Annual General Meeting. and requested from among the members any one to propose and some one to second the following resolution.

Proposed by Mr. M.A.R. Sufi and seconded by Mr. L. Srinivasu the following modified resolution was passed unanimously:

“RESOLVED THAT pursuant to the provisions of Section 225 and other applicable provisions of the Companies Act, 1956, if any M/s. B S R & Co. Chartered Accountants, Hyderabad be and are hereby appointed as Statutory Auditors of the Company in place of the retiring Statutory Auditors M/s. C.B. Mouli Associates, Chartered Accountants, 125, M.G. Road, Secunderabad-500003, to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company and that the Board of Directors be and are hereby authorized to fix their remuneration.”

SPECIAL BUSINESS:

6. APPOINTMENT OF SMT. T. SARITA REDDY AS DIRECTOR:

The Chairman informed the members that Smt. T. Sarita Reddy who was appointed as an Additional Director of the Company who holds office till this Annual General Meeting and hence requested from among the members any one to propose and some one to second the following resolution for his appointment as a director of the Company.

Proposed by Mr. K. Subba Rao and seconded by Mr. L. Srinivasu the following resolution was passed unanimously

“RESOLVED THAT Smt. T. Sarita Reddy, who was co-opted as an Additional Director of the Company by the Board of Directors and who holds office under Section 260 of the Companies Act, 1956, until the date of the Annual General Meeting and in respect of whom the Company has received a special notice in writing proposing his candidature for the office of a director, under section 257 of the companies Act, 1956 along with the requisite deposit, be and is hereby appointed as a director of the Company, liable to retire by rotation.”

7. APPOINTMENT OF SRI T.R. RAJAGOPALAN AS DIRECTOR:

The Chairman informed the members that Sri T.R. Rajagopalan who was appointed as an Additional Director of the Company who holds office till this Annual General Meeting and hence requested from among the members any one to propose and some one to second the following resolution for his appointment as a director of the Company.

Proposed by Mr. M. Jyoti and seconded by Mr. Shaujath AK the following resolution was passed unanimously

“RESOLVED THAT Sri T.R. Rajagopalan, who was co-opted as an Additional Director of the Company by the Board of Directors and who holds office under Section 260 of the Companies Act, 1956, until the date of the Annual General Meeting and in respect of whom the Company has received a special notice in writing proposing his candidature for the office of a director, under section 257 of the companies Act, 1956 along with the requisite deposit, be and is hereby appointed as a director of the Company, liable to retire by rotation.”

VOTE OF THANKS:

The meeting concluded with a vote of thanks to the Chairman, the Directors, and the members.

Place: Hyderabad
Date : 24.09.2008

C H A I R M A N