

PROCEEDINGS OF THE 24th ANNUAL GENERAL MEETING OF GAYATRI BIOORGANICS LIMITED HELD ON SATURDAY, 26TH SEPTEMBER, 2015 AT 10.00 A. M AT "SURANA UDYOG AUDITORIUM", THE FEDERATION OF TELANGANA AND ANDHRA PRADESH CHAMBERS OF COMMERCE AND INDUSTRY (FTAPCCI), FEDERATION HOUSE, 11-6-841, Red HILLS, HYDERABAD – 500 004

CHAIRMAN : Sri. T. Sandeep Kumar Reddy

MEMBERS PRESENT:

In person : 46

In proxy : 0

DIRECTORS PRESENT:

Sri. T. Sandeep Kumar Reddy, Chairman

Sri. C. V. Rayudu, Whole-Time Director

Sri. T. R. Rajgoplan, Independent Director – Audit Committee Chairman

Sri. Anil Kumar Mehata – Representative of Statutory Auditors

Sri. Y. Koteswara Rao – Secretarial Auditor

Sri. Karra S V S Sastry – Scrutinizer

QUORUM (required) : 30

Having requisite Quorum being present, Chairman called the Meeting to order.

CHAIRMAN'S SPEECH:

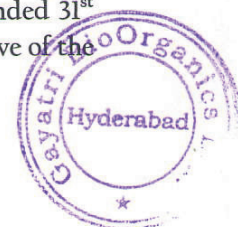
The Chairman gave an overview on the financial performance of the Company for the financial year ended 31st March, 2015 and its future outlook.

NOTICE:

The Notice dated 14th August, 2015, convening the 24th Annual General Meeting of the Company, Board's Report and the Annual Accounts were taken as read with the consent of the Members present.

AUDITORS' REPORT:

The Qualified Auditors' Report on the financials of the Company for the year financial ended 31st March, 2015 along with their adverse remarks were read at the meeting by the representative of the Statutory Auditors.



At that juncture, the Chairman invited the Members present to address their queries to the management. Thereafter, the queries of the Members were answered by the Chairman and the management.

The Chairman informed the Members that pursuant to the provisions of Sec.108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended time to time, the Company has extended e-Voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting of the Company. The e-Voting commenced at 10:00 A.M on Wednesday, 23th September, 2015 and ended at 5:00 P.M. Friday, 25th September, 2015. Mr. Karra SVS Sastry, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the e-Voting process.

The Chairman informed the Members that the Company had arranged for Poll to be taken on all the resolutions to be passed at the Meeting. The Chairman suo motto has ordered Poll to be taken on all the resolutions to be passed at the Meeting. The Chairman appointed Mr. Karra SVS Sastry, Practicing Company Secretary as the Scrutinizer for the Poll.

The Chairman informed the Members that the combined results of e-Voting and Poll shall be posted on the Company's website and also shall be notified to the BSE Limited within three working days of conclusion of the AGM.

The Chairman requested the Members present to cast their vote at the end of the Meeting on the Ballot Paper which had been distributed to them. The Chairman informed the Members present that Members who had exercised their vote through e-Voting Process were not eligible to vote on poll and any such votes would not be considered for the purpose of Poll.

The resolutions proposed to be passed by the Members, briefly related to:

Item No. 1:

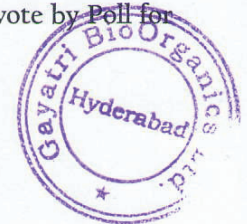
Ordinary Resolution to consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 together with the reports of the Board of Directors and the Auditors thereon was put to vote by Poll for passing the following resolution:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 together with notes appended thereto with report of the Directors' and Auditors of the Company be and are hereby considered adopted and approved”.

Since the Chairman of the meeting interested in the next item of business item, he requested the Mr. T.R. Rajagopalan to take over the chair. As per the request of the Mr. T. Sandeep Kumar Reddy, Mr. T.R.Rajagopalan took the chair and conducted the meeting.

Item No.2:

Ordinary Resolution to appoint a Director in place of Smt. T. Sarita Reddy (DIN: 00017122), who retires by rotation and being eligible, offers herself for re-appointment was put to vote by Poll for passing the following resolution:



"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, contained under the Companies Act, 2013 Smt. T. Sarita Reddy (DIN: 00017122) be and is hereby appointed as a Director of the Company whose period of office is liable to retirement by rotation."

After putting the above resolution to members of the Company, Mr. T.R.Rajagopalan requested Mr.T. Sandeep Kumar Reddy to take over the chair and he accepted it and continued the meeting.

Item No.3:

Ordinary Resolution to ratify the Appointment of M/s. M. Bhaskara Rao & Co, Chartered Accountants (Firm registration No. 000459S) as the Statutory Auditors of the Company and fixing their remuneration was put to vote by Poll for passing the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions, if any of the Companies Act, 2013, Consent of the members of the Company be and is hereby accorded to ratify the appointment of M/s M Bhaskara Rao & Co., Chartered Accountants, with Firm Registration No.000459S, as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting i.e. 25th AGM and the Board of Directors are hereby authorized to fix their remuneration, in accordance with the recommendation of the Audit Committee.

Item No.4:

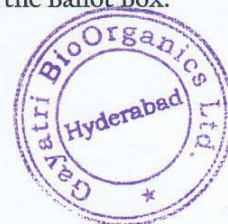
Ordinary Resolution to approve the remuneration payable to the Cost Auditors of the Company for the Financial Year 2015-16 was put to vote by Poll for passing the following resolution:

"RESOLVED THAT pursuant to the provisions of Sec. 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the consent of the members of the Company, be and is here by accorded to pay a remuneration of Rs. 60,000 per annum plus out of pocket expenses to M/s N.S.V.Krishna Rao & Co, the Cost Auditor of the Company for conducting the Audit of the cost records of the Company for the financial year 2015-16."

"RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Chairman requested the Members to put their vote in the Ballot Box before leaving.

The Chairman requested Mr. Karra SVS Sastry, Scrutinizer for Poll to take charge of the Ballot Box.



VOTE OF THANKS:

As there being no other business to be discussed, Sri T.R. Rajagopalan thanked the Members for attending the Meeting.

The Chairman then declared that the Meeting as concluded at 10.40 A.M.

///CERTIFIED COPY///

For Gayatri BioOrganics Limited

C.V. Rayudu

C.V.Rayudu
Whole Time Director

