

Notice of the Seventh Annual General Meeting

NOTICE is hereby given that the Seventh Annual General Meeting of PARRY AGRO INDUSTRIES LIMITED, will be held on Monday, the 24th day of July, 2017 at 12.00 Noon at the Rectangular Hall, Dare House, No. 2, N.S.C. Bose Road, Chennai – 600 001, to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statements

a. To consider and if deemed fit, to pass the following as an **Ordinary Resolution:**

RESOLVED THAT the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2017 and the Reports of the Board of Directors and the Independent Auditors thereon be and are hereby considered, approved and adopted.

b. To consider and if deemed fit, to pass the following as an **Ordinary Resolution:**

RESOLVED THAT the Audited Consolidated Financial Statements for the year ended 31st March, 2017 and the Independent Auditors Report thereon be and are hereby considered, approved and adopted.

Item No. 2 – Declaration of Dividend

To consider and if deemed fit, to pass the following as an **Ordinary Resolution:**

RESOLVED THAT a dividend at the rate of ₹ 5/- (50%) per equity share of ₹ 10/- each fully paid, as recommended by the Board of Directors, be and the same is hereby declared from and out of the profits of the Company for the Financial Year ended 31st March, 2017 and the said dividend be paid, in the case of shares held in physical form, to the members whose names appear in the register of members as on 16th July, 2017 and in the case of shares held in dematerialised form, as per the details furnished by the depositories for this purpose.

Item No. 3 - Re-appointment of Mr. M M Venkatachalam, (DIN:00152619) retiring by rotation as a Director

To consider and if deemed fit, to pass the following as an **Ordinary Resolution:**

RESOLVED THAT Mr. M M Venkatachalam, Director (DIN:00152619) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.

Item No. 4 - Ratification of appointment of Statutory Auditors

To consider and if deemed fit, to pass the following as an **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), in terms of the recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the 4th Annual General Meeting held on 21st July, 2014, the appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants, Chennai (Firm Registration No.008072S) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 8th Annual General Meeting on a remuneration of Rs. 15,00,000/- (Rupees Fifteen Lakhs only) excluding applicable service taxes be and is hereby ratified.

SPECIAL BUSINESS

Item No.5 - Re-Appointment of Mr. Ramesh Rajah as an Independent Director

To consider and if deemed fit, to pass the following resolution as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Ramesh Rajah (DIN:00516244) who was appointed by the members as an Independent Director of the Company for a term upto the conclusion of the 7th Annual General Meeting of the Company and in respect of whom the Company

has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying the intention to propose Mr. Ramesh Rajah (DIN:00516244) as a candidate for the office of a director of the Company, be and is hereby re-appointed as an Independent Director of the Company with effect from the conclusion of the 7th Annual General Meeting of the Company held on 24th July, 2017 for a term of five consecutive years upto the conclusion of the 12th Annual General Meeting of the Company to be held in the calendar year 2022, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and deeds, matters and things and also to execute such documents, writings etc., as may be necessary in this regard.

Item No.6 – Re-appointment of Mr. Ravi Sam as an Independent Director

To consider and if deemed fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Ravi Sam (DIN:00007465) who was appointed by the members as an Independent Director of the Company for a term upto the conclusion of the 7th Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying the intention to propose Mr. Ravi Sam (DIN:00007465) as a candidate for the office of a director of the Company, be and is hereby re-appointed as an Independent Director of the Company, with effect from the conclusion of the 7th Annual General Meeting of the Company held on 24th July, 2017 for a term of five consecutive years upto the conclusion of the 12th Annual General Meeting of the Company to be held in the calendar year 2022, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and deeds, matters and things and also to execute such documents, writings etc., as may be necessary in this regard.

Item No.7 – Re-appointment of Mr. Nandlal Ganguli as an Independent Director

To consider and if deemed fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Nandlal Ganguli (DIN:05356154) who was appointed by the members as an Independent Director of the Company for a term upto the conclusion of the 7th Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying the intention to propose Mr. Nandlal Ganguli (DIN:05356154) as a candidate for the office of a director of the Company, be and is hereby re-appointed as an Independent Director of the Company with effect from the conclusion of the 7th Annual General Meeting of the Company held on 24th July, 2017 for a term of three consecutive years upto the conclusion of the 10th Annual General Meeting of the Company to be held in the calendar year 2020, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and deeds, matters and things and also to execute such documents, writings etc., as may be necessary in this regard.

Item No.8 – Appointment of Mr. T Jayaraman as an Independent Director

To consider and if deemed fit, to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and any other applicable and related provisions of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV to the Companies Act, 2013, Mr. T Jayaraman (DIN: 01402853) who was appointed as an additional director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 with

effect from 02nd February, 2017 who holds office till the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 from a member signifying the intention to propose Mr. T Jayaraman (DIN: 01402853) as a candidate for the office of a Director of the Company, who has submitted a declaration that he meets the criteria for Independent Director under Section 149 (6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office from the conclusion of the 7th Annual General Meeting of the Company held on 24th July, 2017 for a term of five consecutive years upto the conclusion of the 12th Annual General Meeting of the Company to be held in the calendar year 2022, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and deeds, matters and things and also to execute such documents, writings etc., as may be necessary in this regard.

Item No. 9 – Ratification of remuneration of Cost Auditor

To consider and if deemed fit, to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 148 (3) and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. A R Ramasubramania Raja & Co., Cost and Management Accountants (Firm Registration No. 000519), appointed as the Cost Auditors of the Company by the Board of Directors for the conduct of the audit of the cost records of the Company for the financial year ending 31st March, 2018 at a remuneration of Rs. 1,20,000/- (Rupees one lakh and twenty thousand only) (exclusive of service tax as may be applicable) plus reimbursement of the travelling and other out of pocket expenses to be incurred by them in connection with the audit, be and is hereby ratified and confirmed.

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.

On Behalf of the Board

M.M. Venkatachalam

Chairman

DIN: 00152619

Chennai
May 2, 2017

Registered Office:

Parry House, 5th Floor,

43, Moore Street,

Chennai 600 001

CIN: U01132TN2011PLC079800

E-mail: secretarial@pai.murugappa.com

NOTES

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and Vote on a poll only instead of him / her. The proxy need not be a member of the Company. A blank form of proxy is enclosed herewith and if intended to be used, it should be returned duly completed at the Registered Office of the Company not later than forty eight hours before the scheduled time of the commencement of 7th Annual General Meeting (AGM).**
- 2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business is annexed herewith.

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days of notice in writing is given to the Company.
5. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. Corporate members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
9. The Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, the 17th July, 2017 to Monday, the 24th July, 2017 (both days inclusive), for the purpose of payment of Dividend for the financial year ended 31st March, 2017.
10. Members are requested to notify the change in their address, if any, immediately, so that all communications can be sent to the latest address. In case of members holding shares in physical form, all intimations regarding change of address and change of bank account details are to be sent to M/s. Karvy Computershare Private Limited, Unit: Parry Agro Industries Limited, Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032. Members, who hold shares in electronic form are requested to notify any change in their particulars like change in address, bank particulars etc., to their Depository Participants immediately.
11. The Dividend amounts, which remain unclaimed for the year 2009-10 and the subsequent years, can be claimed from the Company. Pursuant to Section 124 of the Companies Act, 2013 the amounts remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund (IEPF). No claim shall lie against the Company for the amounts so transferred prior to 31st March, 2017, nor shall any payment be made by the Company in respect of such claim.
12. Members who have not encashed their dividend warrants for the years 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 and 2016-17 are requested to lodge their claims with the Company.
13. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/Dop/CIR05/2007 dated April 27, 2007 made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transaction.
14. Copies of the Annual Report 2016-17 are being sent by electronic mode only to all the members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. In the case of members holding shares in physical mode whose email IDs are registered with the Company/ Registrars viz. M/s. Karvy Computershare Private Limited and have given consent for receiving communication electronically, copies of the Annual Report are being sent by electronic mode only. For members who have not registered their email addresses, physical copies of the Annual Report are being sent by the permitted mode.
15. The Notice of the 7th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by electronic mode to all the members whose email addresses are registered with the Company/Depository Participants unless any member has requested for a hard copy of the same. In the case of members holding shares in physical mode whose email IDs are registered with the Company/ Registrars, viz. M/s. Karvy Computershare Private Limited and have given consent for receiving communication electronically, the Notice of the 7th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, is being sent by electronic mode. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

16. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on all working days up to the date of the AGM.
17. Voting through electronic means:
- (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide to the members the facility to exercise their right to vote at the 7th Annual General Meeting (AGM) by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - (ii) The members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting.
 - (iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - (iv) The Company has engaged the services of M/s. Karvy Computershare Private Limited ("Karvy") as the Agency to provide e-voting facility.
 - (v) The Board of Directors of the Company has appointed Mr. R. Sridharan, Practicing Company Secretary (Membership No. FCS 4775) of M/s. R. Sridharan & Associates, Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
 - (vi) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 17th July, 2017.
 - (vii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 17th July, 2017 only, shall be entitled to avail the facility of remote e-voting.
 - (viii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on cut-off date i.e. 17th July, 2017, may obtain the User ID and password in the manner as mentioned below:
 - a) If e-mail or mobile number of the member is registered against Folio No. / DP ID, Client ID, then on the home page of <https://evoting.karvy.com> the member may click "Forgot Password" and enter Folio No. or DP ID, Client ID and PAN to generate a password.
 - b) Member may call Karvy's toll free number 1-800-3454-001.
 - c) Member may send an e-mail request to "evoting.parryagro@karvy.com"
If the Member is already registered with Karvy e-voting platform then he/she can use his/her existing user ID and password for casting the vote through remote e-voting.
 - (ix) The remote e-voting facility will be available during the following period:
Commencement of remote e-voting: From 9 a.m. (IST) on July 21, 2017
End of remote e-voting: Up to 5 p.m. (IST) on July 23, 2017.
The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon the expiry of the aforesaid period.
 - (x) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.parryagro.com and on the website of Karvy <https://evoting.karvy.com>.
 - (xi) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. July 24, 2017.

(xii) Instructions and other information relating to remote e-voting:

1. **A. In case a Member receives an e-mail from Karvy** (for Members whose e-mail addresses are registered with the Company/Depositories):
 - i. Open the internet browser and type the following URL: <https://evoting.karvy.com>
 - ii. Enter the login credentials (i.e. User ID and password) which will be sent separately. The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
 - iii. After entering these details appropriately, Click on 'Login'.
 - iv. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@#\$,etc). The system will prompt you to change your password and update your contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the E-Voting Event Number for Parry Agro Industries Limited.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under 'FOR/AGAINST' or alternatively, you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding as on the cut off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - viii. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x. Cast your vote by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, members can login any number of times till they have voted on the resolution(s).**
 - xi. Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc.) are also required to send a scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney/Authority letter etc., together with attested specimen signature(s) of the duly authorized representative(s) to the Scrutinizer through e-mail at rsaevoting@gmail.com. They may also upload the same in their e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format 'Corporate Name _ EVENT NO.'
- B. **In case a Member receives physical copy of the Notice by post** (for members whose email addresses are not registered with the Company / Depositories):
 - a) Initial password – This will be sent separately.
 - b) Please follow all steps from Sl.No. (i) to (x) as mentioned in (A) above, to cast your vote.
2. **Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.**
3. In case of any query pertaining to e-voting, please visit help and Frequently Asked Questions (FAQs) section available at Karvy's website <https://evoting.karvy.com>.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.5 – Re-appointment of Mr. Ramesh Rajah, Director (DIN:00516244) as an Independent Director

Mr.Ramesh Rajah aged 57 years is a Graduate in Science (Hort.) and holds a Masters Degree in Business Administration from Columbia University.

He joined the Board of Directors in March 2012. He was appointed by the members as an Independent Director of the Company at the 4th Annual General Meeting of the Company held on 21st July, 2014 for a term upto the conclusion of the 7th Annual General Meeting of the Company to be held in the calendar year 2017. Based on his skills, experience, knowledge and performance evaluation, it is proposed that Mr.Ramesh Rajah be re-appointed for another term of five consecutive years from the conclusion of 7th Annual General Meeting of the Company to be held on July 24, 2017 till the conclusion of the 12th Annual General Meeting to be held in the calendar year 2022, as an independent director of the Board.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013 an independent director shall hold office for a term upto five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of such appointment in the Board's Report.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹1,00,000/- (Rupees one lac only) proposing the candidature of Mr.Ramesh Rajah for the office of Independent Director, to be re-appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr.Ramesh Rajah (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Ramesh Rajah, the Independent Director proposed to be re-appointed, fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter of appointment of Mr.Ramesh Rajah as an Independent Director setting out the terms and conditions would be available for inspection by the members without any fee at the Registered Office of the Company during normal business hours on any working day up to the date of the AGM. He is not liable to retire by rotation.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr.Ramesh Rajah as an Independent Director.

Memorandum of Interest

Except Mr.Ramesh Rajah being an appointee, none of the other Directors or their relatives is concerned or interested, financially or otherwise in the resolution set out under Item No.5 of the Notice.

The Board recommends the resolution set forth in Item No.5 for the approval of the members.

Item No.6 – Re-appointment of Mr. Ravi Sam, Director (DIN:00007465) as an Independent Director

Mr.Ravi Sam aged 61 years is a Graduate in Commerce and holds a Masters Degree in Science (Textiles) from the University of Manchester.

He joined the Board of Directors in March 2012. He was appointed by the members as an Independent Director of the Company at the 4th Annual General Meeting of the Company held on 21st July, 2014 for a term upto the conclusion of the 7th Annual General Meeting of the Company to be held in the calendar year 2017. Based on his skills, experience, knowledge and performance evaluation, it is proposed that Mr.Ravi Sam be re-appointed for another term of five consecutive years from the conclusion of 7th Annual General Meeting of the Company to be held on July 24, 2017 till the conclusion of the 12th Annual General Meeting to be held in the calendar year 2022, as an independent director of the Board.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013 an independent director shall hold office for a term upto five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of such appointment in the Board's Report.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹1,00,000/- (Rupees one lac only) proposing the candidature of Mr. Ravi Sam for the office of Independent Director, to be re-appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr.Ravi Sam (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Ravi Sam, the Independent Director proposed to be re-appointed, fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter of appointment of Mr. Ravi Sam as an Independent Director setting out the terms and conditions would be available for inspection by the members without any fee at the Registered Office of the Company during normal business hours on any working day up to the date of the AGM. He is not liable to retire by rotation.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr.Ravi Sam as an Independent Director.

Memorandum of Interest

Except Mr.Ravi Sam being an appointee, none of the other Directors or their relatives is concerned or interested, financially or otherwise in the resolution set out under Item No.6 of the Notice.

The Board recommends the resolution set forth in Item No.6 for the approval of the members.

Item No. 7 – Re-appointment of Mr. Nandlal Ganguli, Director (DIN:05356154) as an Independent Director

Mr.Nandlal Ganguli aged 67 years is a Post Graduate in Economics.

He joined the Board of Directors in July 2012. He was appointed by the members as an Independent Director of the Company at the 4th Annual General Meeting of the Company held on 21st July, 2014 for a term upto the conclusion of the 7th Annual General Meeting of the Company to be held in the calendar year 2017. Based on his skills, experience, knowledge and performance evaluation, it is proposed that Mr.Nandlal Ganguli be re-appointed for another term of three consecutive years from the conclusion of 7th Annual General Meeting of the Company to be held on July 24, 2017 till the conclusion of the 10th Annual General Meeting to be held in the calendar year 2020, as an independent director of the Board.

In accordance with Section 149 (10) and (11) of the Companies Act, 2013 an independent director shall hold office for a term upto five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of such appointment in the Board's Report.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 1,00,000/- (Rupees one lac only) proposing the candidature of Mr. Nandlal Ganguli for the office of Independent Director, to be re-appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Nandlal Ganguli (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Nandlal Ganguli, the Independent Director proposed to be re-appointed, fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter of appointment of Mr. Nandlal Ganguli as an Independent Director setting out the terms and conditions would be available for inspection by the members without any fee at the Registered Office of the Company during normal business hours on any working day up to the date of the AGM. He is not liable to retire by rotation.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Nandlal Ganguli as an Independent Director.

Memorandum of Interest

Except Mr. Nandlal Ganguli being an appointee, none of the other Directors or their relatives is concerned or interested, financially or otherwise in the resolution set out under Item No.7 of the Notice.

The Board recommends the resolution set forth in Item No.7 for the approval of the members.

Item No. 8 – Appointment of Mr. T.Jayaraman, Director (DIN:01402853) as an Independent Director

Mr. T.Jayaraman aged 60 years is a Graduate in Agriculture. He has occupied various positions in planters' association viz., Chairman, Nilgiri Planters' Association; Chairman, The Planters' Association of Tamil Nadu; and member of several committees constituted by the Tamilnadu Government, as representative of employers. Presently he is a Member, UPASI Executive committee; and Vice President, UPASI.

The Board of Directors had appointed Mr. T.Jayaraman (DIN:01402853) as an Additional Director of the Company with effect from 02nd February, 2017.

In terms of Section 161(1) of the Companies Act, 2013 read with Article 96 of the Articles of Association of the Company, Mr. T.Jayaraman (DIN:01402853) holds office as Additional Director only upto the date of the forthcoming Annual General Meeting.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member alongwith a deposit of ₹ 1,00,000/- (Rupees one lac only) proposing the candidature of Mr. T.Jayaraman (DIN:01402853) for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. T.Jayaraman (DIN:01402853) (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. T.Jayaraman (DIN:01402853) as an Independent Director of the Company to hold office for a period of five (5) consecutive years with effect from 24th July, 2017 being the date of the 7th Annual General Meeting, for a term upto the conclusion of the 12th Annual General Meeting of the Company to be held in the calendar year 2022, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. T.Jayaraman (DIN:01402853) the Independent Director proposed to be appointed, fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter of appointment of Mr. T.Jayaraman (DIN:01402853) as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered office of the Company during normal business hours on any working day upto the date of AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. T.Jayaraman (DIN:01402853) as an Independent Director.

Memorandum of Interest

Except Mr. T.Jayaraman (DIN:01402853) being an appointee, none of the other Directors or their relatives is concerned or interested, financially or otherwise in the resolution set out under Item No.8 of the Notice.

The Board recommends the resolution set forth in Item No. 8 of the Notice for the approval of the members.

Item No. 9 – Ratification of remuneration of Cost Auditor

In accordance with the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of the Company. The Board based on the recommendations of the Audit Committee had appointed M/s. A R Ramasubramania Raja & Co., Cost and Management Accountants (Firm Registration No. 000519) as Cost Auditor for the financial year 2017-18 at a remuneration of ₹ 1,20,000/- (Rupees one lac twenty thousand only) (exclusive of service tax as may be applicable) plus reimbursement of travelling and out of pocket expenses in connection with the cost audit. The remuneration of the cost auditor is required to be ratified by the members under the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014.

Memorandum of Interest

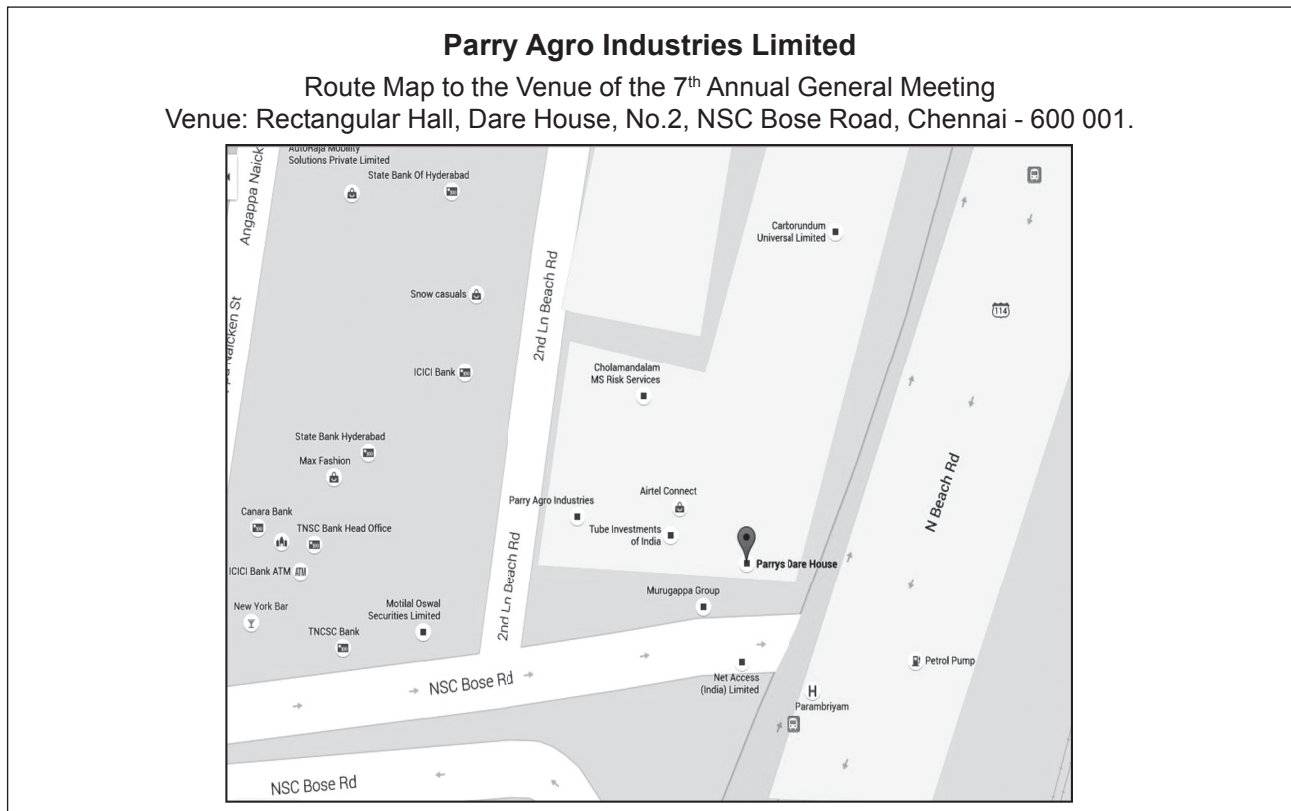
None of the Directors or their relatives is concerned or interested, financially or otherwise in the resolution set out under Item No.9 of the Notice.

The Board recommends the resolution set forth in Item No.9 of the Notice for the approval of the members.

On Behalf of the Board

Chennai
May 2, 2017

M.M. Venkatachalam
Chairman
(DIN : 00152619)



Details as required under Secretarial Standards

Sl. No.	Particulars	Mr. Ramesh Rajah	Mr. Nandlal Ganguli	Mr. Ravi Sam	Mr. T. Jayaraman
1.	Terms and conditions of appointment	Detailed in the Letter of Appointment	Detailed in the Letter of Appointment	Detailed in the Letter of Appointment	Detailed in the Letter of Appointment
2.	Details of remuneration sought to be paid	i) Sitting fee for attending every meeting of the Board and Committees of Board. ii) remuneration by way of commission on profits	i) Sitting fee for attending every meeting of the Board and Committees of Board. ii) remuneration by way of commission on profits	i) Sitting fee for attending every meeting of the Board and Committees of Board. ii) remuneration by way of commission on profits	i) Sitting fee for attending every meeting of the Board and Committees of Board. ii) remuneration by way of commission on profits
3.	Details of remuneration last drawn	i) Sitting fee paid -2016-17 Rs.0.65 lac ii) Commission paid 2015-16 Rs.0.90 lac	i) Sitting fee paid -2016-17 Rs.0.80 lac ii) Commission paid 2015-16 Rs.0.90 lac	i) Sitting fee paid -2016-17 Rs.0.35 lac ii) Commission paid 2015-16 Rs.0.90 lac	i) Sitting fee paid -2016-17 Rs.0.10 lac ii) Commission paid 2015-16 Not Applicable
4.	Date of first appointment on the Board	03/03/2012	27/07/2012	03/03/2012	02/02/2017
5.	Shareholding in the Company	Nil	Nil	Nil	Nil
6.	Relationship with other Director/KMP	Not Applicable	Not Applicable	Not Applicable	Not Applicable
7.	Number of Meetings attended during the year	4 Board Meetings and 5 Committee Meetings	5 Board Meetings and 6 Committee Meetings	2 Board Meetings and 3 Committee Meetings	1 Board Meeting
8.	List of Directorship held in other Companies	1. Ramesh Exports Private Limited 2. Mudhra Fine Blanc Private Limited 3. Rajah Coffee Private Limited 4. The Savamalal Estates Private Limited	1. Red Lounges & Clubs Private Limited	1. Super Sales India Limited 2. Adwaith Textiles Limited 3. Lakshmi Ring Travellers (Coimbatore) Limited 4. Sri Kamakoti Kamakshi Enterprises Private Limited 5. Lakshmi Caipo Industries Limited 6. Titan Paints and Chemicals Limited 7. Adwaith Lakshmi Industries Limited 8. Integrated Electrical Controls India Limited 9. Shri Kara Engineering Limited 10. Eshaan Enterprises Limited	1. Maris Spinners Limited 2. Dakshina Bharat Rubber Planting Corporation Private Limited 3. Havukal Tea and Produce Company Private Limited 4. Sylvan Hill Plantations Private Limited 5. Maris Agro-Products Private Limited 6. Century Flour Mills Limited 7. Century Biscuits Ltd. 8. Upasi Commodities Exchange Limited
9.	Membership Chairmanship of committees of other Board	Nil	Nil	Nil	Nil
10.	Justification for choosing the appointees in case of Independent Director	Provided in the explanatory statement under Item No.5.	Provided in the explanatory statement under Item No.7.	Provided in the explanatory statement under Item No.6.	Provided in the explanatory statement under Item No.8.