



CHEMCEL BIOTECH LTD.

D.NO. 16-130/12, JRD TATA INDUSTRIAL ESTATE, AUTONAGAR, 3rd CROSS ROAD EXTN., VIJAYAWADA - 520007.
Tel : 0866-2544996, Fax : 0866-2541175, E-mail : chemcelbiotech@yahoo.com

17TH AGM MINUTES

MINUTES OF PROCEEDINGS OF 17th ANNUAL GENERAL MEETING OF THE MEMBERS OF CHEMCEL BIOTECH LIMITED, HELD ON SATURDAY, THE 29TH DAY OF SEPTEMBER, 2012 AT 04.00 PM AT "SILVER SPOON MEETING HALL", # 59A-8-12B, GURUNANAK COLONY ROAD, TEACHERS COLONY, VIJAYAWADA - 520 008.

PRESENT :-

- | | | |
|----------------------------|---|----------------------------------|
| 1. Shri K. Balakrishna Rao | - | Director- Non Executive Chairman |
| Shri K. T. Vijay Kumar | - | Managing Director |
| Shri P. V. S. Prasad | - | Executive Director (Production) |
| Shri K. Sri Hari Rao | - | Director |
| Shri M. Venkateswarlu | - | Director |

In Attendance :-

- | | | |
|---------------------------------|---|-------------------|
| Shri S. Rahamatullah | - | Company Secretary |
| 2. Members | - | 15 |
| 3. Members Represented by Proxy | - | Nil |

CHAIRMAN:

Shri K. Balakrishna Rao occupied the Chair and welcomed the members to the 17th Annual General Meeting. After the ascertainment that the quorum is present, he called the meeting to order. With the permission of the members, the Notice of Annual General Meeting, Directors Report and Financial Accounts as at 31st March, 2012 were taken as read.



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already returned 35% of the amount and promised to return the balance at an early date. In view of this the Board observed to withdraw 60% Equity Stake from the subsidiary company with your approval. The following resolution is placed before you for your consent.

"RESOLVED THAT consent is hereby given for the Board of Directors of the Company to withdraw 60% stake in the said subsidiary company and the amount due from them be treated as Debtors in the books of account. FURTHER RESOLVED that the nominee Director namely Sri K. Balakrishna Rao on the board of Subsidiary Company be withdrawn with forthwith".

On being put to vote the above resolution carried as Ordinary Resolution.

7.FUTURE PLANS DETAILED BY SHRI K. T. VIJAY KUMAR

The Managing Director Shri K T Vijay Kumar gave details of future plans of the Company to the satisfaction of members. The members felt happy over these future plans.

8.VOTE OF THANKS

Shri M. Venkateswarlu, Director proposed a hearty vote of thanks to the Chairman, to the Board of Directors, Company Secretary, and the Share Holders present at the meeting.

9.CLOSURE OF THE MEETING

After the vote of thanks, the Chairman Shri K. Balakrishna Rao declared the meeting close.


CHAIRMAN



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extent these either singly or put together

b) Gratuity is payable at a rate not exceeding Half Month salary for each completed year of service, and

c) Encashment of earned leave at the end of the tenure.

On being put to vote the above resolution carried as Special Resolution.

5. APPOINTMENT OF SHRI M. VENKATESWARLU AS DIRECTOR

The following resolution is moved as a Ordinary Resolution for consideration.

Proposed By: M. M. V. Prasanth

Seconded By: P. Chandra Sekhar

“RESOLVED THAT Sri M. Venkateswarlu who was appointed as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 and Who holds the office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 from a member in writing, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

On being put to vote the above resolution carried as Special Resolution.

6:TO WITHDRAW STAKE FROM SUBSIDIARY COMPANY

The following resolution is moved as a Ordinary Resolution for consideration.

Proposed By: P. Chandra Sekhar

Seconded By: M. M. V. Prasanth

The Board of Directors at their meeting held on 30-05-2012 RESOLVED to withdraw the stake from Jetro Petro Biotech Private Limited in view of the Share holders granting approval for abandoning the Biodiesel operations in their 16th AGM held on 29-09-2011. Further the subsidiary Company has consented to return the amount of advance given to them for the supply of Jetropha Seeds. Out of this advance the subsidiary company



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1. MEDICAL REIMBURSEMENT :

One month Salary per annum for self and family.

2. LEAVE TRAVEL CONCESSION:

For self and family, value not exceeding one month salary per annum.

CATEGORY (B)

Company's contribution for Provident Fund, Superannuating fund, annuity fund to the extent not taxable either singly or put together as per Income Tax Act 1961.

Gratuity is payable at a rate not exceeding half month salary for each completed year of service and he gets 30 days earned leave per annum. The above will not be included the computations of this ceiling on per perquisites.

CATEGORY (C)

Provision for hired car for use company's business and, mobile phone and telephone at residence and reimbursement of expenditure incurred on travelling, entertainment etc., these will not be considered as perquisites.

Use of Car for private purposes and personal long distance calls on telephone will be billed by the company.

a) Contribution to the Provident Fund, superannuating fund or annuity fund to the



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3: APPOINTMENT OF SHRI T. NEHRU AS AUDITORS

The following resolution is moved for consideration.

Proposed By: Sk. Nabisaheb

Seconded By: P. Chandra Sekhar

"RESOLVED THAT Shri. T. Nehru, Chartered Accountants, Vijayawada be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the company, at a remuneration fixed by the Board of Directors of the Company".

On being put to vote the following resolution carried as ordinary resolution.

SPECIAL BUSINESS

4.APPOINTMENT OF SHRI P V S PRASAD AS EXECUTIVE DIRECTOR (PRODUCTION)

The following resolution is moved as a Special Resolution for consideration.

Proposed By: K. Srinivasa Rao

Seconded By: M.M.V. Prasanth

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to appoint Shri P. V. S. Prasad, as Executive Director (Production) of the Company for a period of Two Years with effect from 3rd March, 2012 at the following remuneration package.

- i) Salary : Rs. 40,000/- P.M.,
- ii) Perquisites : In addition to salary Shri P V S Prasad is entitled to the following perquisites, classified into three categories.

CATEGORY (A)



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CHAIRMAN'S SPEECH:

The Chairman extended hearty welcome to the members and to the Directors on the Board and gave brief speech about the present business performance and future plans of the Company.

The following Business was transacted by the Company Secretary with the permission of the Chairman.

ORDINARY BUSINESS

The audited financial accounts were placed for consideration and discussion. Some members raised queries and they were answered to their satisfaction.

1 : ADOPTION OF ACCOUNTS

The following resolution is moved for consideration.

Proposed By: P. Chandra Sekhar

Seconded By: K. L. N. Anand Kumar

"RESOLVED THAT the Balance Sheet as on 31st March 2012 and Profit & Loss Account for the year ended on 31st March 2012, along with the Directors Report and Auditors Report thereon be and the same are hereby Received, Considered and Adopted."

On being put to vote the resolution was carried as ordinary resolution.

2 : RE-APPOINTMENT OF SRI K. SRI HARI RAO AS A DIRECTOR

The following resolution is moved for consideration.

Proposed By : K. Srinivasa Rao

Seconded By: M. M. V. Prasanth

"RESOLVED THAT Mr. K. Sri Hari Rao, who retires by rotation, and being eligible offers himself for re-appointment be and is hereby re-appointed as Director.

On being put to vote the resolution was passed as ordinary resolution.



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Date : 13th October, 2012.

To
The Manager,
Corporate Services,
Bombay Stock Exchange Limited,
MUMBAI – 400 001


Sir,

Sub : - Submission of Minutes of 17th AGM - Reg.
Ref : - Our Script No. 533026

I hereby submit the Minutes of the proceedings of the 17th Annual General Meeting of the Company held on 29-09-2012 at 4 P.M., as notified. Please acknowledge the receipt of the letter and oblige.

Thanking you Sir,

Yours Faithfully,
For CHEMCEL BIOTECH LIMITED


K. T. VIJAY KUMAR
Managing Director.

Encl. : As above.