

MINUTES OF 21st ANNUAL GENERAL MEETING OF NEHA INTERNATIONAL LIMITED HELD ON 30th JUNE, 2015 AT 11.00 A.M. AT BHASKARA AUDITORIUM, B.M.BIRLA SCIENCE CENTRE, ADARSHNAGAR, HYDERABAD – 500063

DIRECTORS PRESENT :

- | | |
|------------------------|------------------------------|
| 1. Shri G. Vinod Reddy | Chairman & Managing Director |
| 2. Shri P.sarath Kumar | Director |
| 3. Shri Anil G Nair | Director |

MEMBERS PRESENT :

No. of Members present	: 94
No. of Members present in Proxy	: Nil
Total No. of Members Present (in person & proxy)	: 94

The meeting commenced at 11.00 A.M.

Shri G. Vinod Reddy, Chairman & Managing Director, Chairman of the meeting welcomed the Members to the 21st Annual General Meeting.

After ascertaining the requisite quorum is present the Chairman declared the meeting to order.

Chairman informed the meeting that the term (by rotation) of Mr.Anil G nair (DIN: 00943463), Independent Director of the company is completed as on the date of this Annual General Meeting. Thereafter, the shareholders have appreciated and taken on record the valuable services rendered by the said Independent Directors during their tenure on the Board.

Chairmans Speech:

The Chairman delivered his speech in brief highlighting the performance of the company during the year and the initiatives taken to improve the future performance.

There after chairman, with the permission of the members, the notice of annual general meeting was taken as read and requested company secretary to read the auditors report. The company secretary read the same.

Then chairman invited members for observations/questions on the annual report which is circulated to them. Some members sought clarifications on the annual accounts and appreciated the efforts of the management for improved performance of the company. The chairman replied to the questions raised by the members to their satisfaction

Chairman also informed the Members that pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies(Management and



Administration) Rules, 2014, the company had extended the e-voting facility to the Members of the company in respect of businesses to be transacted at the Annual General Meeting. The e-voting commenced from 26th June, 2015 at 9.am. and ended on 29th June, 2015 at 5.00 p.m. M/s. L.D.Reddy&Co., Company Secretaries was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process. After due scrutiny of e-votes casted for eight resolutions, Mr.L.Dhanamjay Reddy, submitted the Scrutinizers report to chairman. Thereafter, the Chairman approved the same for taking it on record.

Chairman hereby announced the result of voting on 2nd July 2015, on the basis of the combined report of voting (i.e, e-voting and poll) submitted by Mr.L.Dhanamjay Reddy Scrutinizer.

The result of the voting as follows:

ORDINARY BUSINESS

1. To Receive, Consider & Adopt the Balance Sheet as at 31st March, 2015, Profit & Loss Account for the period ended as on that date and Auditors and Directors Report thereon.

"RESOLVED that the Audited Balance Sheet as at March 31st , 2015 and the Profit & Loss account for the period ended as on that date together with the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted".

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	822	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
22	34



2. Re-appointment of Auditors and fixing their remuneration

The present Auditors M/s. Mathesh & Ramana, Chartered Accountants, retire at this meeting and being eligible offer themselves for re-appointment.

The resolution for their re-appointment is hereby placed before you for your approval:

"RESOLVED THAT, pursuant to section 139 of the Companies Act 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s. Mathesh & Ramana, Chartered Accountants, having registration no. 002020S allotted by the Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Auditors of the Company from the conclusion of this 21st Annual General Meeting for term of consecutive five years till the conclusion of the 26th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the company.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	822	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
22	34



3. Appointment of Smt.Radhika Kandagatla as an Independent Director

"RESOLVED that pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Radhika kandagatla (DIN : 07163128), who was appointed as an Additional Director pursuant to the provisions of Section 161 to act as Independent Director pursuant to provisions of section 147(7) of the Companies Act, 2013., be and is hereby appointed as an Independent Director , liable to retire by rotation at the Annual General Meeting."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	822	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
22	34

4. Re-appointment of Managing Director Mr..G.Vinod Reddy

"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. G. Vinod Reddy (DIN:00074308), as Managing Director for a period of 3 years w.e.f. 24.03.2014, at a remuneration and perquisites as recommended by the Nomination and Remuneration Committee as detailed below, within the limits prescribed under section 196, 197, 198 and schedule V and other applicable provisions of the Companies Act, 2013 subject top overall ceiling fixed under Schedule V part 2 section I and II of the Companies Act, 2013 amended from time to time.



Period of appointment : 3 Years (i.e, From 24.03.2014 to 23.03.2017)
Pay : Rs. 1,50,000/- per month

"RESOLVED FURTHER 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 to by the Board and Mr. G. Vinod Reddy 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."

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	822	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
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5. To approve the Borrowing limit as special resolution

"RESOLVED THAT in super session to the earlier resolution(s), pursuant to the provisions of Section 180 (1)(c) of the Companies Act, 2013 and the Articles of Association of the Company, consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company to borrow such sums of money, from time to time, as they may deem requisite for the purpose of the business of the Company notwithstanding that money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the Ordinary Course of Business) will exceed the Aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which the money may be borrowed by the Board of Directors (apart from temporary loans obtained from the company's bankers) shall not exceed 500 Crores (Rupees Five Hundred Crores only) outstanding at any time."



(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	822	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
22	34

6. To sell/discard/closure of the non-viable subsidiary, Dream Flowers Plc., Ethiopia

"RESOLVED THAT pursuant to the provision of Section 180(1)(a) and other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act 2013, consent of the members is hereby accorded to the Board of Directors of the company to sell the non viable subsidiary, Dream Flowers Plc. ,Ethiopia, after following the due process and subject to approval of members and applicable statutory and regulatory approvals.

Further RESOLVED THAT, Mr. G. Vinod Reddy, Managing Director of the Company be and is hereby authorized to identify the prospective buyer(s), negotiate terms and conditions of the sale, finalize the deal and to do all such act, deeds and things which are necessary for the aforesaid proposal.



(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	822	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
22	34

7. To Grant power to the Board to create charge/mortgage of company's properties

"RESOLVED THAT in super session to the earlier resolution(s), pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or amendments thereof) and Rules made there under, consent of the Shareholders be and is hereby accorded to the Board of Directors, to mortgage or create charge on all or any of the immovable and movable properties (including pledge of securities held in subsidiaries/ associates) of the Company, present and future, and /or conferring power to enter upon and to take possession of assets of the Company in certain events, to or in favour of any Bank(s) or Financial Institution(s) situated within or outside India (hereinafter referred to as "the Lenders") to secure repayment of rupee term loans or foreign currency loans or a combination of both, working capital limits or any kind of non-fund based limits, all together, not exceeding of 500 Crores (Rupees Five Hundred Crores only), advanced or agreed to lend and advanced by the lender(s) to the Company either jointly or severally or in any other combination thereof, as the case may be, in terms of the loan agreement(s), entered into/ to be entered into by the Company with each of the lenders for the purpose of the business of the Company."



(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	822	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
22	34

8. To approve adoption of AOA as required under Companies Act 2013

"RESOLVED THAT pursuant to the provisions of Section 5, 14 and any other applicable provisions, if any, of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the Company to amend the Articles of Association of the Company in the following manner:

To replace the relevant sections of the Companies Act, 1956 in various Articles by the corresponding sections of the Companies Act, 2013 and adopt the same.

"RESOLVED FURTHER THAT Mr. G. Vinod Reddy Managing Director 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".



(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	822	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
22	34

Thereafter the Chairman requested Shri Anil G Nair, Director to propose the vote of thanks and declared the meeting is closed.

Date: 02.07.2015
Place: Hyderabad


CHAIRMAN

