



Hatsun Agro Product Ltd.
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HAPL\SEC\711\2019-20

31st August 2019

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

**Stock Code: BSE: 531531
NSE: HATSUN**

Dear Sir/Madam,

Sub: Proceedings of the 34th Annual General Meeting held on 30th August 2019 - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended – reg.

This is to inform you that the 34th Annual General Meeting (AGM) of the Company was held on Friday, the 30th August, 2019 at JD Mahal, Ground Floor, No. 300, 200 feet Radial Road, Kovilambakkam, Chennai - 600117 at 10:00 A.M to transact the business as set out in the Notice of the 34th AGM.

In this regard we enclose the summary of proceedings of the 34th AGM.

Kindly take above information on record.

Yours faithfully,
For **HATSUN AGRO PRODUCT LIMITED**

G. Somasundaram
Company Secretary



CERTIFIED COPY OF PROCEEDINGS OF THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF HATSUN AGRO PRODUCT LIMITED HELD ON FRIDAY, THE 30TH AUGUST 2019 AT 10.00 AM AT JD MAHAL, GROUND FLOOR, NO. 300, 200 FEET RADIAL ROAD, KOVILAMBAKKAM, CHENNAI – 600117

PRESENT:

Mr. K S Thanarajan	Chairman, Non-Executive Non-Independent Director
Mr. R G Chandramogan	Managing Director
Mr. C Sathyan	Executive Director
Mr. P Vaidyanathan	Non-Executive Non-Independent Director
Mr. B Thenamuthan	Non-Executive Independent Director
Mr. T Balaji	Non-Executive Independent Director
Dr. Chalini Mathivanan	Non-Executive Independent Director
Mr. S Subramanian	Non-Executive Independent Director, Chairman - Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee
Mr. Sathyarayanan D	Non-Executive Non-Independent Director

Mr. H Ramachandran	Chief Financial Officer
Mr. G Somasundaram	Company Secretary
Ms. Ananthi Amarnath	Statutory Auditor – Deloitte Haskins & Sells
Mr. Ravi Seshadri	Statutory Auditor – Deloitte Haskins & Sells
Mr. S Dhanapal	Secretarial Auditor – Dhanapal & Associates
Ms. Smita Chirimar	Secretarial Auditor – Dhanapal & Associates
Mr. N Ramanathan	Secretarial Auditor – Dhanapal & Associates – Scrutiniser for voting

MEMBERS ATTENDANCE:

Promoters who are Members of the Company present at the Meeting physically – 5 (Five)

Members belonging to the public category - 598

Members present through Proxy – 1

REGISTERS AND DOCUMENTS:

The following Registers and Documents were placed on the table:

1. Annual Report duly prepared as per the Companies Act 2013 and SEBI(LODR) Regulations, 2015 as amended including the Notice of the 34th AGM;
2. The Register of Directors and Key Managerial Personnel and their Shareholdings & Declarations (Remained open for inspection during the Meeting);
3. The Register of Contracts or Arrangements in which Directors are interested (Remained open for inspection during the Meeting);
4. Memorandum and Articles of Association of the Company;
5. Minutes of the Meetings of Annual / Extra-Ordinary General Meetings of the Company



CHAIRMAN:

Mr. K.S. Thanarajan, Chairman, took the Chair and conducted the proceedings. The Meeting commenced at 10:00 AM

QUORUM:

The Chairman then welcomed the Members present and formally introduced to them the other Directors sitting on the dais viz., Mr. R G Chandramogan, Mr. C Sathyan, Mr. P Vaidyanathan, Mr. B Thenamuthan, Mr. T Balaji, Dr. Chalini Mathivanan, Mr. S Subramanian and Mr. Sathyanarayanan D.

Upon being advised by the Company Secretary, Mr.G.Somasundaram that necessary quorum was present, the Chairman called the Meeting to Order.

The Chairman delivered his speech and briefed the Members on the Operational and Financial performance of the Company for the financial year ended 31st March, 2019 and outlined the Company's expansion plans and strategies. He expressed confidence that the Company's performance would further improve in the current year.

NOTICE OF THE MEETING:

The Chairman informed the Members that the Notice convening the 34th Annual General Meeting and the Annual Report for the year ended 31st March 2019 were mailed / dispatched to all the Members within the Statutory time limit and were also placed on the website of the Company www.hap.in. Hence, with the consent of the Members present, the Notice convening the Meeting was taken as read.

AUDITORS' REPORT:

The Chairman informed the members that the Report of the Statutory Auditors on the accounts for the year ended 31st March 2019, being an unqualified one (clean report) i.e., without any qualifications, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company, is not required to be read at the Meeting. Similarly, the Report of Secretarial Auditor also is a clean Report. Hence, with the consent of the Members present, the Auditors' Reports were taken as read.

At this juncture, the Chairman invited queries from the Members on the Annual Report and Accounts of the Company. The Managing Director of the Company Mr. R. G. Chandramogan replied to the queries raised by the Members. After replying to the queries to the satisfaction of the Members, the Chairman stated that the Company had provided e-voting facility as per the amended Rule 20 of Companies (Management & Administration) Amendment Rules, 2015 through NSDL [National Securities Depository Limited]. The Chairman further briefed that the said e-voting was available from 9.30 AM on Tuesday, the 27th August, 2019 and ended at 5.00 PM on Thursday, the 29th August, 2019. Mr. N. Ramanathan, Partner, Dhanapal & Associates was appointed as Scrutinizer for remote voting facility and voting at the AGM venue. The voting on Resolutions to be passed at the Meeting having been carried out electronically, the Resolutions were not required to be put to vote on show of hands. But, the Members who were present at the Meeting, who did not exercise their vote/s electronically can vote, using the Ballot / Polling Paper after completion of the discussion on the business as set out in the Notice of the Annual General Meeting (AGM).

The following Resolutions as mentioned in the Notice of Annual General Meeting as circulated to the Members were passed by the Members:



ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2019, including the audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. To ratify and confirm the payment of two interim dividends made on the fully paid up and partly paid up Equity Shares of the Company for the financial year 2018-19.
3. To appoint a Director in place of Shri. C. Sathyan (DIN 00012439) who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Shareholders of the Company be and is hereby accorded to the re-appointment of Shri. C. Sathyan (DIN 00012439) as a Director liable to retire by rotation"

4. To appoint a Director in place of Shri. K.S. Thanarajan (DIN 00012285) who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Shareholders of the Company be and is hereby accorded to the re-appointment of Shri. K.S. Thanarajan (DIN 00012285) as a Director liable to retire by rotation"

SPECIAL BUSINESS

5. Payment of Remuneration to Shri. K.S. Thanarajan, Non-Executive Director:

"RESOLVED THAT in accordance with the provisions of Section 197 and other applicable provisions if any of the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the remuneration and benefits (apart from the remuneration as applicable to the other Non-Executive Directors of the Company) payable to Shri. K.S. Thanarajan (DIN: 00012285), Non-Executive Non-Independent Director of the Company (appointed as Chairman of the Company by the Board on 21.06.2019) for the period from 1st September, 2019 to 31st March, 2020, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and Shri. G. Somasundaram, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution"

6. Appointment of Shri. D. Sathyanarayan as Non-Executive Non-Independent Director:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable rules and provisions (including any modification and re-enactment thereof), if any of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR/Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Shri. D. Sathyanarayan (DIN: 08489439), who was appointed as an Additional Director with effect from 21st June, 2019, on the Board of the Company and who holds office up to the ensuing Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013



proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Director of the company, whose Office is liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and Shri. G. Somasundaram, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.

7. Payment of Remuneration to Shri. D. Sathyanarayan, Non-Executive Director

RESOLVED THAT in accordance with the provisions of Section 197 and other applicable provisions if any of the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the remuneration and benefits (apart from the remuneration as applicable to the other Non-Executive Directors of the Company) payable to Shri D. Sathyanarayan (DIN: 08489439), Non-Executive Non-Independent Director of the Company. for the period from 21st June, 2019 to 31st May, 2020, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, be and is hereby approved,"

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and Shri G. Somasundaram, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.

The Chairman requested the Members, who had not cast their votes electronically, to cast their votes through Ballot / Poll Sheets circulated to them for the said Resolutions and drop the same in the Poll Box kept at the Hall. The Chairman added that the Scrutinizer appointed for voting was Mr. N. Ramanathan, Partner Dhanapal & Associates.

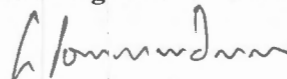
After the conclusion of polling, as confirmed by the Scrutinizer, the Chairman informed the Members that the results of voting would be posted on the Company's website and the websites of NSDL, BSE Limited and National Stock Exchange of India Limited where the Company's shares are listed, after receiving the Report from the Scrutinizer within 48 hours from the conclusion of the Meeting. In this regard, the Company Secretary of the Company, Mr. G. Somasundaram was authorised to receive the Report of the Scrutinizer, showing the number of votes cast for and against, countersign the same and declare the results of voting.

The Annual General Meeting came to a close by 12:30 P.M

VOTE OF THANKS

Having concluded the business of the Meeting, the Chairman thanked the Members for their participation.

///Certified True Copy///
For Hatsun Agro Product Limited


G.Somasundaram
Company Secretary

