



**RALLIS INDIA LIMITED**

**Corporate Identity No. L36992MH1948PLC014083**

2nd Floor Sharda Terraces Plot No 65 Sector 11 CBD Belapur Navi Mumbai 400 614  
Tel 91 22 6776 1657 Fax 91 22 6776 1775 email pmeherhomji@rallis.co.in

**Mrs P S Meherhomji**  
Company Secretary

24<sup>th</sup> June, 2017

The General Manager  
Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

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

Dear Sir,

**Sub: Proceedings of the 69<sup>th</sup> Annual General Meeting held on  
23<sup>rd</sup> June, 2017.**

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Please find enclosed proceedings of the 69<sup>th</sup> Annual General Meeting of the Company held on 23<sup>rd</sup> June, 2017, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above on record.

Thanking You,

Yours faithfully,  
RALLIS INDIA LIMITED

(P. S. MEHERHOMJI)

Encl: a/a



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**PROCEEDINGS OF THE 69<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY UNDER  
REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATIONS, 2015.**

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- Meeting Day, Date and Time** : Friday, 23rd June, 2017 at 3.00 p.m.
- Venue** : Walchand Hirachand Hall, 4th Floor, Indian Merchants' Chamber Building, IMC Marg, Churchgate, Mumbai 400 020.
- Chairman** : Mr. Bhaskar Bhat, Chairman of the Board, took the Chair in terms of Article 87 of the Articles of Association of the Company.
- Members attending the Meeting** : 94 members were present in person and 2 by proxy.
- Quorum** : The requisite quorum as required under Section 103 of the Companies Act, 2013 was present.

1. After declaring the quorum to be present, the Chairman called the Meeting to order. He introduced the Directors seated on the dais. With the consent of the Shareholders, the Notice convening the Meeting, the Board's Report, Financial Statements and the Auditors' Report for the year ended 31st March, 2017 were taken as read.
2. The Chairman made his opening remarks. This was followed by a presentation made by the Managing Director & CEO of the Company, to the Shareholders, on the operations of the Company.

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3. The Chairman then informed the Shareholders that in compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided to the Members the facility to exercise their right to vote at the 69th Annual General Meeting by electronic means.

The Chairman further informed the Shareholders that, pursuant to Section 107 of the Act, there would be no voting on the resolutions by show of hands. However, for the benefit of Shareholders who were present at the meeting and who had not cast their votes through remote e-voting, a poll was being conducted at the end of the meeting. The Shareholders were informed that Shareholders who had already cast their vote through remote e-voting should not cast their vote on the poll, since such vote would be considered as invalid.

The Shareholders were also informed that the Board of Directors had appointed Mr. N. L. Bhatia, Practicing Company Secretary, as Scrutinizer for scrutinizing the remote e-voting process and poll process at the Annual General Meeting, in a fair and transparent manner.

Empty Ballot Box was then shown to the shareholders and was subsequently locked by the Scrutinizer.

4. The Chairman then invited the Shareholders to ask questions, make comments and give their views, if any. The Shareholders were given an opportunity to speak in the order in which they had given their names. After giving sufficient time to all Shareholders who wished to speak, the Chairman and Managing Director gave their responses to the issues raised by the Shareholders.
5. The Chairman then authorized the Company Secretary to carry out the poll process. He announced that the combined results on the remote e-voting and poll process would be announced on 24th June, 2017.
6. After all the Shareholders who wished to participate in the poll had cast their votes, the ballot box was sealed in the presence of the Scrutinizer. The Scrutinizer first counted the number of votes cast at the Meeting for and against the Resolutions. He then unblocked the votes cast through remote e-voting. He then collated the votes cast at the Meeting and votes downloaded from the remote e-voting system and submitted his consolidated report to the Chairman.

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**Business transacted at the 69th Annual General Meeting:**

The following business was transacted at the Annual General Meeting:

**ORDINARY BUSINESS**

1. **Adoption of Audited Financial Statements, Board's and Auditors' Reports for the financial year ended 31<sup>st</sup> March, 2017:**

The following resolution was passed as an Ordinary Resolution:

**RESOLVED THAT** the Audited Financial Statements for the financial year ended 31st March, 2017, together with the Reports of the Board of Directors and Auditors thereon, submitted to this Meeting, be and are hereby adopted.

2. **Adoption of Audited Consolidated Financial Statements and Auditors' Report for the financial year ended 31st March, 2017:**

The following resolution was passed as an Ordinary Resolution:

**RESOLVED THAT** the Audited Consolidated Financial Statements for the financial year ended 31st March, 2017, together with the Report of the Auditors thereon, submitted to this Meeting, be and are hereby adopted.

3. **Declaration of dividend, including special dividend, for the year 2016-17 on Equity Shares:**

The following resolution was passed as an Ordinary Resolution:

**RESOLVED THAT** dividend of ₹ 2.50 per share (250%) and a special one-time dividend of ₹ 1.25 per share (125%) be paid on the fully paid-up Equity Shares of ₹ 1/- each of the Company in respect of the year ended 31st March, 2017, to those Shareholders whose names appear in the Register of Members as of the close of business hours on 12th June, 2017 and to the beneficial owners of the shares as on beginning of 13th June, 2017, as per details furnished by the Depositories for this purpose.

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**RESOLVED FURTHER THAT** the above dividend and special dividend be paid by credit to the bank accounts of the Shareholders, as per their bank details recorded with the Company or Depository Participants, or by warrants dispatched to the Shareholders or their Mandatees, as the case may be, on 28th June, 2017.

**4. Re-appointment of Mr. Bharat Vasani, who retires by rotation:**

The following resolution was passed as an Ordinary Resolution:

**RESOLVED THAT** Mr. Bharat Vasani (DIN 00040243), a Director retiring by rotation under Article 112 of the Articles of Association of the Company, be and is hereby re-elected as a Director of the Company.

**5. To appoint Statutory Auditors of the Company and fix their remuneration:**

The following resolution was passed as an Ordinary Resolution

**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and The Companies (Audit and Auditors) Rules, 2014, as amended from time to time, B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), be and is hereby appointed as Auditors of the Company in place of the retiring auditors Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the Seventy Fourth (74th) AGM to be held in 2022 (subject to ratification of their appointment at every AGM, if so required under the Act), at such remuneration including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

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## SPECIAL BUSINESS

### 6. Appointment of Dr. C. V. Natraj as Independent Director:

The following resolution was passed as an Ordinary Resolution:

**RESOLVED THAT** Dr. C. V. Natraj (DIN: 07132764), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 22nd July, 2016 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 ('the Act') and Article 116 of the Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, appointment of Dr. C. V. Natraj, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years, with effect from 22nd July, 2016 up to 21st July, 2021, be and is hereby approved.

### 7. Appointment of Mrs. Padmini Khare Kaicker as Independent Director:

The following resolution was passed as an Ordinary Resolution:

**RESOLVED THAT** Mrs. Padmini Khare Kaicker (DIN: 00296388), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 22nd July, 2016 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 ('the Act') and Article 116 of the Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company.

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**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, appointment of Mrs. Padmini Khare Kaicker, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years, with effect from 22nd July, 2016 up to 21st July, 2021, be and is hereby approved.

**8. Re-appointment of Mr. V. Shankar as Managing Director & CEO:**

The following resolution was passed as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Company hereby approves of the re-appointment and terms of remuneration of Mr. V. Shankar (DIN: 01385240) as the Managing Director & CEO of the Company with effect from 13th March, 2017 (the date of appointment) up to 30th September, 2021 (till he attains the retirement age), upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Mr. Shankar.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

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**9. Ratification of Cost Auditors' remuneration:**

The following resolution was passed as an Ordinary Resolution:

**RESOLVED THAT** pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹ 4 lakhs plus applicable taxes and out-of-pocket expenses incurred in connection with the audit, payable to D. C. Dave & Co. (Firm Registration No.000611), who are appointed as Cost Auditors of the Company to conduct Cost Audits relating to Insecticides (Liquid, Solid and Technical Grade), Fertilizers and Chemicals (Plastics and Polymers) of the Company for the financial year ending 31st March, 2018.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

As per the consolidated Scrutinizer's Report dated 23rd June, 2017, all resolutions, as set out in the Notice of the Annual General Meeting dated 24th April, 2017, were passed by the Members of the Company with the requisite majority.

RALLIS INDIA LIMITED

(P. S. MEHERHOMJI)  
COMPANY SECRETARY

Mumbai,  
24th June, 2017