

PROCEEDINGS OF THE 14<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF SREE RAYALASEEMA HI-STRENGTH HYPO LIMITED HELD ON MONDAY, SEPTEMBER 30 , 2019 AT REGISTERED OFFICE AT GONDIPARLA, KURNOOL - 518004 AT 11.00 A.M.

**PRESENT:**

Sri T G Bharath  
Sri P. Ramachandra Gowd  
Sri H Gurunath Reddy  
Sri A Kailashnath

Chairman and Managing Director  
Director  
Director  
Director

**ALSO PRESENT:**

Smt V Surekha  
Sri Ifthekhar Ahmed  
Sri M Nirmal Kumar Reddy

Company Secretary  
Chief Financial Officer  
Scrutinizer

**Members present in person and as authorized representatives of Bodies corporate as per Attendance Register**

Thirty Four (34) members were present in person , seven (7) attended as authorized representatives of Bodies corporate as per the attendance register.

**Proxies present as per Attendance Register:**

There were seven (7) proxies present as per attendance register.


**Quorum:**

The requisite quorum as required under section 103 of Companies Act, 2013 was present.

1. After declaring the quorum being present, the Chairman called the meeting in order. He welcomed all the members to the Annual General Meeting of the Company. With the consent of the members present at the meeting, the Notice convening the meeting was taken as read.
2. The Chairman gave an overview of the financial performance of the Company for the year ended 31<sup>st</sup> March, 2019 and its future outlook . The Chairman speech covered the topics such as Economy, Overall Performance of the Company, future growth, expansion programmes etc. While concluding his speech he thanked one and all for the progress of the Company.
3. The Chairman then informed the members that the facility for voting through Poll was made available at the Meeting for the Members who have not casted their vote through remote e-voting. The members were also informed that those who had already casted their vote through remote e-voting should not cast their vote again on Poll.
4. The Chairman further informed that Mr. M.Nirmal Kumar Reddy, Practicing Chartered Accountant was appointed as Scrutinizer .

For Sree Rayalaseema Hi-Strength Hypo Ltd.

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(V. SUREKHA)  
GM & Company Secretary

5. The Chairman clarified the questions raised by shareholders.
6. The Chairman thereafter, ordered a poll to be taken at the meeting.
7. The Chairman stated that the combined results of e-voting , ballot/polling form and poll conducted at the AGM will be announced within statutory time limit and shall be submitted to BSE Limited and the National Stock Exchange of India Limited and shall be posted on Company's website .

The details of resolutions on which voting carried out through e-voting, ballot form and poll at the Meeting are as follows:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 comprising of Balance Sheet , Statement of Profit & Loss and Cash flow statement including its schedules and the notes together with the reports of Directors and Auditors thereon **(Ordinary Resolution)**

"RESOLVED THAT the Balance sheet as at 31<sup>st</sup> March, 2019 and Statement of Profit & Loss Account for the period ended on that date together with the notes to accounts attached thereto and Cash Flow Statement and the Report of the Auditors and the Report of the Directors be and are hereby adopted.

2. To declare dividend on equity shares for the financial year 2018-19 **.(Ordinary Resolution)**

"RESOLVED THAT Equity dividend at the rate of 20% on paid up share capital i.e., Rs.2.00/- per equity share be and is hereby approved and declared out of profits of the Company for the financial year ending 31<sup>st</sup> March, 2019 and the dividend is paid to the eligible shareholders whose name appear in the register of members as on book closure date fixed for determining eligibility of payment of dividend."

3. To appoint a Director in place of Sri. Krishnamoorthy Chandraiah Naik who retires by rotation and being eligible offers himself for reappointment. **.(Ordinary Resolution)**

"RESOLVED THAT Sri. Krishnamoorthy Chandraiah Naik , the retiring Director be and is hereby appointed as a Director of the Company , whose office is liable for determination by rotation."

4. To appoint Sri.T.G.Bharath ( DIN:00125087) , Director as Chairman & Managing Director for a period of 3 years . **(Special Resolution)**

" RESOLVED THAT pursuant to sections 196, 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and subject to any other statutory provisions and on consideration and recommendations of Nomination and Remuneration Committee and Board of Directors in its meetings held on 30.05.2019, consent and approval of the Company be and is hereby accorded to ratify appointment of Sri.T.G.Bharath, Chairman & Managing Director of the Company for a period of 3 years from 30.05.2019 to 29.05.2022 with remuneration as per following details .

For Sree Rayalaseema Hi-Strength Hypo Ltd.



(V. SUREKHA)  
GM & Company Secretary

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- a. Salary : Rs. 2,40,00,000 per annum or 5% of net profits as per section 197 read with sec 198 of Companies Act, 2013 whichever is higher.
- b. Other benefits :
  - (a) Company's contribution to Provident fund, pension and Superannuation fund in accordance with the company's rules in force from time to time.
  - (b) Earned leaves on full pay and allowance as per rules of the Company. Leaves accumulated and not availed during the tenure may be encashed as per rules of the Company.
  - (c) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

The above benefits will not be included in the computation of the ceiling on remuneration.

Notwithstanding anything in this part, where in any financial year, during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, it may pay him remuneration by way of Salary and perquisites as specified above, subject to the limits set out in Schedule V of the Companies Act, 2013 and Rules made there under."

**5. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2020 (Ordinary Resolution) :**

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company 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."

**6. Approval of Material related party transactions with various related parties (Ordinary Resolution)**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to approve all new / further contracts / arrangements / agreements / transactions (including any

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modifications, alterations or amendments thereto), to be entered in the ordinary course of business and on arm's length basis with 'Related Parties' within the meaning of the Act and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as more particularly enumerated in the explanatory statement to the Notice .

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution."

**7. Appointment of Independent Director Smt D.S.Sai Leela for second term.(Special Resolution)**


"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules,2014 ( including any statutory modification(s) or re-enactment thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time , Smt. D S Sai Leela (DIN: 06948544 ) who was appointed as an Independent Director of the Company for a term of five years in the 9<sup>th</sup> Annual General Meeting held on September 29 ,2014 be and is hereby re-appointed as an Independent Director of the company for a second term of five consecutive years commencing from September 30 , 2019 up to 29<sup>th</sup> September, 2024 and whose office shall not be liable to retire by rotation."

**8. Alteration of Articles of Association of the Company .(Special Resolution)**

"RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded for alteration of the Articles of Association of the Company by replacing the existing set of Articles of Association of the Company with a new set of Articles of Association.

The Meeting concluded with a vote of thanks to the chair and members by shareholder Mr Viswas Saraf.

For Sree Rayalaseema Hi-Strength Hypo Ltd.

  
(V. SUREKHA)  
GM & Company Secretary