

S Dhanapal & Associates

Practising Company Secretaries

Branch Office :

K.K. Nagar

"Muthukumaran Illam"
M22-E, Sri Subah Colony,
Munusamy Road, K.K. Nagar,
Chennai - 600 078.

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Report of Scrutinizer

[Pursuant to Section 108 & 110 of the Companies Act, 2013 and rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
M/s. Hatsun Agro Product Limited
Domaine, Door No. 1/20A,
Rajiv Gandhi Salai (OMR)
Karapakkam, Chennai - 600097

Dear Sir,

I, S. Dhanapal, Senior Partner of M/s. S Dhanapal & Associates, a firm of Practising Company Secretaries, was appointed as Scrutinizer for the purpose of conducting the Postal Ballot and scrutinizing the voting process for passing of resolution as set out in the notice of postal ballot dated 19.08.2016 in terms of provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 submit my report as under:

1. The Company has completed on 06.9.2016 dispatch of Postal Ballot Forms along with postage prepaid business reply envelope to its members whose name(s) appeared on the Register of Members / list of beneficiaries as on 26.8.2016.
2. The shareholders of the Company had option to vote on the resolutions either through the postal ballot forms physically or through the e-voting facility. Shareholders opting for e-voting facility, cast their votes on the designated website <https://www.evoting.nsdl.com> of National Securities Depository Limited (NSDL).



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3. The physical postal ballot forms were received by and kept under safe custody of the Registrar and Transfer Agent of the Company, M/s. Integrated Enterprises (India) Limited, before commencing the scrutiny of such postal ballot forms.
4. The postal ballot forms were handed over to me on close of working hours of 05.10.2016 for my scrutiny.
5. With the support of the Registrar and Transfer Agent, the Postal Ballot forms were scrutinized and signatures of Members, who had cast their votes, were verified as also the shareholding was matched / confirmed with the Register of Members of the Company / list of beneficiaries as on 26.8.2016 maintained by them.
6. All Postal Ballot Forms received and votes cast electronically upto the close of working hours on 05.10.2016 were considered for my scrutiny, being the last date and time fixed by the Company for receipt of the duly completed postal ballot forms and e-voting on NSDL portal as per the notice of postal ballot dated 19.8.2016.
7. Envelopes containing Postal Ballot forms received after the close of working hours on 05.10.2016 were not considered for my scrutiny.
8. It was informed by the Company that the envelopes containing Postal Ballot forms undelivered by the postal authorities aggregated to 431 numbers and are kept separately by the Company.
9. There appears no defaced or mutilated Postal Ballot Forms.
10. Physical ballots where there is signature mismatch were considered invalid. In respect of the third resolution, promoters' votes cast through e-voting were considered invalid as they were interested in the resolution.



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11.A summary of the votes cast electronically and physical Postal ballot forms received, is given below:

Resolution No. 1 – Borrowing Powers of the Company

	No. of Equity shares			No. of Members		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	122506089	3224454	125730543	124	279	403
Less: invalid votes	0	35589	35589	0	33	33
Net valid votes cast	122506089	3188865	125694954	124	246	370
Votes cast in favour	122501149	3186730	125687879	118	244	362
Votes Cast against	4940	2135	7075	6	2	8

% of total votes cast in favour of the resolution: 99.99%

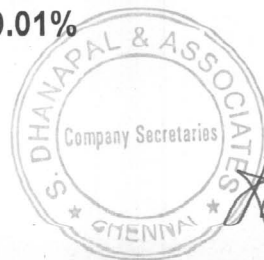
% of total votes cast against the resolution: 0.01%

Resolution No. 2 – Mortgaging/Charging Properties of the company

	No. of Equity shares			No. of Members		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	122506121	3218154	125724275	130	285	415
Less: invalid votes	0	35589	35589	0	33	33
Net valid votes cast	122506121	3182565	125688686	130	252	382
Votes cast in favour	122498668	3176881	125675549	118	244	362
Votes Cast against	7453	5684	13137	12	8	20

% of total votes cast in favour of the resolution: 99.99%

% of total votes cast against the resolution: 0.01%



Resolution No. 3 CSR Contribution to HAP Sports Trust

	No. of Equity shares			No. of Members		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	122505764	3218154	125723918	135	286	421
Less: invalid votes	113687519	35589	113723108	8	33	41
Net valid votes cast	8818245	3182565	12000810	127	253	380
Votes cast in favour	8810462	3166591	11977053	117	244	361
Votes Cast against	7783	15974	23757	10	9	19

% of total votes cast in favour of the resolution: 99.80%
% of total votes cast against the resolution: 0.20%

12. In terms of the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 all the documents relating to postal ballot and e-voting shall remain under my custody until the Minutes are signed and approved by the Chairman and the same will be handed over to the Company after the declaration of the results.
13. In view of the above voting results, the resolution as contained in the said notice has received requisite majority, therefore, the Chairman may accordingly declare the result of the voting (both physical as well as electronic) by postal ballot.

Thanking You,
Yours faithfully,
For S Dhanapal & Associates
(a firm of Practising Company Secretaries)

Place: Chennai
Date: 06.10.2016



S Dhanapal
Sr. Partner
Membership #F6881
CP #7028

HATSUN AGRO PRODUCT LTD

CERTIFIED TRUE COPY OF THE MINUTES RELATING TO DECLARATION OF RESULT ON THE VOTING BY POSTAL BALLOT ON 6TH OCTOBER, 2016 AT 05.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY AT DOMAINE, DOOR NO.1/20A, RAJIV GANDHI SALAI (OMR), KARAPAKKAM, CHENNAI 600 097.

PRESENT :

Mr. R.G.Chandramogan - Managing Director
Mr. S.Narayan - Company Secretary
Mr. S.Dhanapal - Scrutinizer

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice along with explanatory statement dated 19th August, 2016 was sent to the Members of the Company for passing of the below mentioned special resolutions by Postal Ballot. The voting rights were reckoned on the paid up value of shares registered in the name of the shareholders as on 26th August, 2016. Newspaper advertisement informing the date of completion of dispatch (of Postal Ballot Notice along with Explanatory Statement and Postal Ballot Form) was published, both in English and Tamil, on 6th September, 2016.

The Board of Directors at their meeting held on 19th August, 2016, had appointed Mr. S.Dhanapal, Senior Partner of S.Dhanapal & Associates., Practicing Company Secretaries, as the Scrutinizer to receive and scrutinize the filled in forms from the Members and for conducting the postal ballot process in a fair and transparent manner. The Company had provided the facility of e-voting through National Securities Depository Limited and also ballot voting facility to the shareholders to enable them to cast their votes on the resolutions proposed in the said Notice. The e-voting commenced on 6th September, 2016 and ended on 5th October, 2016. The last date for accepting ballot votes from the shareholders was 5th October, 2016.

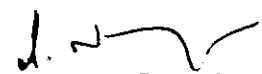
The Company Secretary informed that Mr. S.Dhanapal, Scrutinizer, had carried out the scrutiny of all votes cast through electronic mode and the postal ballot forms received upto the close of working hours (5.00 p.m.) on 5th October, 2016. Accordingly, the Scrutinizer has submitted his report to the Company Secretary.

The Report submitted by the Scrutinizer was taken on record and the Chairman announced the results of voting by Postal Ballot as under:

Total number of Ballots received : 360

Total Valid Ballots : 319

For HATSUN AGRO PRODUCT LTD


Company Secretary

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Resolution No. 1 – Borrowing Powers of the Company (Special Resolution)

	No. of Equity shares			No. of Members		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	122506089	3224454	125730543	124	279	403
Less: invalid votes	0	35589	35589	0	33	33
Net valid votes cast	122506089	3188865	125694954	124	246	370
Votes cast in favour	122501149	3186730	125687879	118	244	362
Votes Cast against	4940	2135	7075	6	2	8

% of total votes cast in favour of the resolution: 99.99 %
 % of total votes cast against the resolution: 0.01%

Promoter/ Public	Mode of Voting	No. of shares held# (1)	No. of votes polled* (2)	% of votes polled on o/s shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	113687519	113687519	100.00	113687519	0	100.00	0.00
	Postal ballot		0	0	0	0	0.00	0.00
	Total		113687519	113687519	100.00	113687519	0	100.00
Public – Institutional Holders**	E-Voting	4986678	20237	0.41	20237	0	100.00	0.00
	Postal Ballot		0	0	0	0	0.00	0.00
	Total		4986678	20237	0.41	20237	0	100.00
Public - Others	E-Voting	33494110	8798333	26.27	8793393	4940	99.94	0.06
	Postal Ballot		3188865	9.52	3186730	2135	99.93	0.07
	Total		33494110	11987198	35.79	11980123	7075	99.94
Total		152168307	125694954	82.60	125687879	7075	99.99	0.01

voting rights are in proportion to shares held as on 26th August, 2016. * Under this column, the valid votes polled are mentioned. ** Includes Body Corporates
 The number of votes polled in favour of the Special Resolution is 99.99 % (99.99% of the total valid votes).
 Thus, the Special Resolution has therefore been approved by the shareholders with requisite majority.

For HATSUN AGRO PRODUCT LTD

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[Signature]
Company Secretary

Resolution No. 2 – Mortgaging / Charging of the Properties of the Company (Special Resolution)

	No. of Equity shares			No. of Members		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	122506121	3218154	125724275	130	285	415
Less: invalid votes	0	35589	35589	0	33	33
Net valid votes cast	122506121	3182565	125688686	130	252	382
Votes cast in favour	122498668	3176881	125675549	118	244	362
Votes Cast against	7453	5684	13137	12	8	20

% of total votes cast in favour of the resolution: 99.99%

% of total votes cast against the resolution: 0.01%

Promoter/ Public	Mode of Voting	No. of shares held# (1)	No. of votes polled* (2)	% of votes polled on o/s shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	113687519	113687519	100.00	113687519	0	100.00	0.00
	Postal ballot		0	0	0	0	0.00	0.00
	Total		113687519	113687519	100.00	113687519	0	100.00
Public – Institutional Holders**	E-Voting	4986678	20237	0.41	20237	0	100.00	0.00
	Postal Ballot		0	0	0	0	0.00	0.00
	Total		4986678	20237	0.41	20237	0	100.00
Public - Others	E-Voting	33494110	8798365	26.27	8790912	7453	99.92	0.08
	Postal Ballot		3182565	9.50	3176881	5684	99.82	0.18
	Total		33494110	11980930	35.77	11967793	13137	99.89
Total		152168307	125688686	82.60	125675549	13137	99.99	0.01

voting rights are in proportion to shares held as on 26th August, 2016.

* Under this column, the valid votes polled are mentioned. ** Includes Body Corporates

The number of votes polled in favour of the Special Resolution is 99.99 % (99.99% of the total valid votes).

Thus, the Special Resolution has therefore been approved by the shareholders with requisite majority.

For HATSUN AGRO PRODUCT LTD


 Company Secretary

HATSUN AGRO PRODUCT LTD

Resolution No. 3 – CSR Contribution to HAP Sports Trust (Special Resolution)

	No. of Equity shares			No. of Members		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	122505764	3218154	125723918	135	286	421
Less: invalid votes	113687519	35589	113723108	8	33	41
Net valid votes cast	8818245	3182565	12000810	127	253	380
Votes cast in favour	8810462	3166591	11977053	117	244	361
Votes Cast against	7783	15974	23757	10	9	19

% of total votes cast in favour of the resolution: 99.80%
 % of total votes cast against the resolution: 0.20%

Promoter/ Public	Mode of Voting	No. of shares held# (1)	No. of votes polled* (2)	% of votes polled on o/s shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	113687519	0	0.00	0	0	0.00	0.00
	Postal ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public – Institutional Holders**	E-Voting	4986678	20237	0.41	20237	0	100.00	0.00
	Postal Ballot		0	0	0	0	0.00	0.00
	Total		20237	0.41	20237	0	100.00	0.00
Public - Others	E-Voting	33494110	8798008	26.27	8790225	7783	99.91	0.09
	Postal Ballot		3182565	9.50	3166591	15974	99.50	0.50
	Total		11980573	35.77	11956816	23757	99.80	0.20
Total		152168307	12000810	7.89	11977053	23757	99.80	0.20

voting rights are in proportion to shares held as on 26th August, 2016.

* Under this column, the valid votes polled are mentioned. ** Includes Body Corporates

**** Since the Promoter and Promoter group are considered as related parties, their votes casted are treated as Invalid votes as they are not entitled to vote on this resolution.

The number of votes polled in favour of the Special Resolution is 99.80 % (99.80% of the total valid votes).

Thus, the Special Resolution has therefore been approved by the shareholders with requisite majority.

For HATSUN AGRO PRODUCT LTD

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Company Secretary

The Chairman, after announcing the results, directed that the resolution be recorded in the Minutes Book recording the proceedings of General Meetings of the Members and authorized the Company Secretary to announce the postal ballot results to all the concerned authorities and to upload the same on concerned web-sites.

The Special Resolutions duly approved by the Member is as under:-

ITEM NO. 1 – BORROWING POWERS OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the Resolution No.9 passed through postal ballot by the Company on 21 June 2014, the consent of the Company, under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, 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 thereof) for borrowing, from time to time, as it may consider fit, any sum or sums of monies, on such terms and conditions as the Board may deem fit notwithstanding that the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may 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 so borrowed by the Board shall not at any time exceed Rs.1200 Crores (Rupees One Thousand and Two Hundred Crores Only).”

ITEM NO. 2 – MORTGAGING / CHARGING OF THE PROPERTIES OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the Resolution No.10 passed through postal ballot by the Company on 21st June 2014 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the consent 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 thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans so borrowed by the Board shall not at any time exceed Rs.1200 Crores (Rupees One Thousand and Two Hundred Crores Only).”

For HATSUN AGRO PRODUCT LTD

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ITEM NO. 3 – CSR CONTRIBUTION TO HAP SPORTS TRUST

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company to enter into an arrangement with HAP SPORTS TRUST, a charitable institution formed by the Company with Mr. R. G. Chandramogan, Managing Director and Mr. C Sathyan, Executive Director as the Managing Trustees with the object of promoting Sports, and to make contribution by way of donations for the purpose of CSR obligations of the company or otherwise and to utilize the Trust in one or more projects or programs relating to the Company's Corporate Social Responsibility activities from time to time as envisaged under Schedule VII of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Section 135 of the Companies Act, 2013 and for matters connected therewith or ancillary thereto.

“**RESOLVED FURTHER THAT** the Board of Directors or Corporate Social Responsibility Committee constituted by the Board be and is hereby authorized to settle any questions, difficulties or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds and things as may be deemed necessary, proper and desirable in connection therewith.”

Date: 06.10.2016

Sd/-

Place: CHENNAI

CHAIRMAN

Date of entry in Minutes Book : 6th October 2016

Date of Signing : 6th October 2016

//CERTIFIED TRUE COPY//
For Hatsun Agro Product Limited



S.Narayan
Company Secretary