

EVEREST ORGANICS LIMITED
L24230TG1993PLC015426

Regd. Office: Aroor Village Sdasivapet Mandal, Medak District – 502 291, Telangana, India

**Website: www.everestorganicsltd.com. Email id: eolcs0405@gmail.com
Phone no. 040-23115956; Fax : 040-2311-5954**

Proceedings of the Twenty Third Annual General Meeting of the Members of Everest Organics Limited held on Monday the 29th Day of August 2016 at 3.00 p.m.

MEMBERS PRESENTS

36 in Person and 47 in Proxy.

DIRECTORS PRESENTS

Mr. Ramakrishnam Raju Kounparaju	Chairman
Dr. Sri Kakarlapudi Srihari Raju	Managing Director
Mr. V. Swaminathan	Director
Mr. A. Parvatisem	Director
Mr. S. K. Harikrishna	Director

OTHERS PRESENTS

Ms. Nisha Jain	Company Secretary cum Compliance Officer
Mr. P Ramakrishna	Chief Financial Officer

ON INVITATION

Mr. Yadavilli Sai Karunakar	P.S. N. Ravi Shanker & Associates (Statutory Auditor)
Mr. Mohit Kuar Goyal	D. Hanumanta & Co. (Secretarial Auditor)
Mrs. D. Renuka	Practicing Company Secretary

Company Secretary welcomed the members to the Twenty Third Annual General Meeting of the Company and requested the Board of Directors to take their seats on the dias and request the chairman to conduct the proceedings as requisite quorum was present.

Mr. Ramakrishnam Raju Kounparaju, Chairman presided over the meeting and introduced the Directors on the dias to the members.

Thereafter the Chairman addressed the member and mentioned about the financial performance of the company and general scenario of the pharmaceutical industries. He thanked all the stakeholders for the support extended to the Management in its operations throughout the year.

He further stated that the Company is continued to focus on operation excellence, building efficiency, continuous focus on improvement in product quality, emphasis on product development and to build up a strong base which competes in the market.

Lastly, he expressed most sincere gratitude to all the stakeholders for the support extended to the Company and Management in its operations throughout the year.



The Notice convening the Annual General Meeting with the permissions of the member's presents was taken as read. And then the Auditors' report for the year ended 31.03.2016.

Thereafter Chairman welcomed questions from the shareholders on the business, operations and current situations of the company and the same were clarified.

The Chairman informed that in compliance with the provisions of section 108 of the Companies Act 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014. And clause 35B of Listing Agreement, the Company has provided e-voting facilities. For e-voting the company has made arrangement with CDSL, who provided the portal for e-voting. The remote e-voting period opened for 4 days i.e., from 9.00 a.m. on 23.08.2016 to 5.00 p.m. on 26.08.2016.

He further informed that Mrs. D. Renuka, Practicing Company Secretary was appointed as Scrutinizer for conducting the above e-voting and postal ballot process in a fair and transparent manner.

The Company Secretary informed the Members that the Register of Directors shareholding was available for inspection by the members during the meeting.

The Chairman informed the members that the Company has arranged for a poll on all resolution proposed in the Notice of Annual General Meeting 2016.

Thereafter the Chairman ordered for a poll to be taken at the meeting and announced that the combined results of e-voting and poll will be put on the website of the Company. Thereafter the following resolutions specified in the Notice calling the meeting were put to the members present at the meeting for a poll and poll was carried by the Scrutinizer:

Ordinary Business: (Item Nos. 1 to 4)

1. To receive, consider and adopt the audited Balance Sheet as at March 31st, 2016 and the Audited Profit & Loss Account of the Company for the Financial Year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Akella Parvatisem (DIN: 00910224) who retires by rotation and is eligible for re-appointment.
3. To appoint a Director in place of Dr. Sri Kakarlapudi Sirisha (Din: 06921012), who retires by rotation and is eligible for re-appointment.
4. Ratification of Appointment of Auditors, M/s. P. S. N. Ravi Shankar & Associates for the financial year 2016- 2017.

Special Business: (Item Nos. 5 to 15)

5. Revision in remuneration paid to Dr. Sri Kakarlapudi Srihari Raju (DIN: 01593620) the Managing Director of the Company, with effect from 01.01.2016. (Ordinary Resolution)



6. Revision in remuneration paid to Mr. Sri Kakarlapudi Harikrishna (DIN: 01664260) the Whole Time Director of the Company, with effect from 01.01.2016. (Ordinary Resolution)
7. Re-appointment of Mr. Sri Kakarlapudi Harikrishna (DIN: 01664260), as Whole time Director of the Company. (Ordinary Resolution)
8. Approval of Related Party Transaction with M/s. Veerat Finance & Investment Limited. (Ordinary Resolution)
9. Approval of Related Party Transaction with M/s. Virat & Co. (Ordinary Resolution)
10. Availing a Loan facility from Bankers, Financial Institution and other Persons, Firms, Bodies Corporate. (Special Resolution)
11. Creation of security on the properties of the Company, both present and future, in favour of lenders. (Special Resolution)
12. Conversion of unsecured Loan to Equity Share Capital of the Company. (Special Resolution)
13. Approval of Cost Auditor's Remuneration. (Ordinary Resolution)
14. Ratification of appointment of Mr. Peruri Ramakrishna as Chief Financial Officer of the Company. (Ordinary Resolution)
15. Allotment of Equity Shares and Convertible Warrants on Preferential Basis. (Special Resolution)

There was a warm and informed exchange of views and opinions among the Chairman, Managing Director, the Board members, and the Shareholders present.

For Everest Organics Limited

Mr. Ramakrishnam Raju Kounparaju

Chairman

DIN: 01735481

Nisha Jain

Company Secretary

Mb. No. 30533

Place: Hyderabad

Dated: 01.09.2016

Chairman hereby declare the result of voting on 31.08.2016 on the basis of combined report of voting (E-voting and poll) submitted by Mrs. D. Renuka.

The Result of the voting as follows:

1. To receive, consider and adopt the audited Balance Sheet as at March 31st, 2016 and the Audited Profit & Loss Account of the Company for the Financial Year ended on that date and the reports of the Directors and Auditors thereon. (Ordinary Resolution)

(i) Voted In Favour Of Resolution

No. of Members Voted in Voting	of E- - E-voting	No. of Votes cast (shares)	No. of Members / Proxies voted - poll	of / cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
48		1412932	61	203089	1616021	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in Voting	of E- - E-voting	No. of Votes cast (shares)	No. of Members / Proxies voted - poll	of / cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1		72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in Voting	of E- - E-voting	No. of Votes cast (shares)	No. of Members / Proxies voted - poll	of / cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
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The Chairman declared that the ordinary resolution passed with the requisite majority.



2. To appoint a Director in place of Mr. Akella Parvatiseem (DIN : 00910224) who retires by rotation and is eligible for re-appointment. (Ordinary Resolution)

(i) Voted In Favour Of Resolution

No. of Members Voted in Voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
47	1412896	61	203089	1615985	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in Voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in Voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll
1	36	--	--	36

The Chairman declared that the ordinary resolution passed with the requisite majority.



3. To appoint a Director in place of Dr. Sri Kakarlapudi Sirisha (Din : 06921012), who retires by rotation and is eligible for re-appointment. (Ordinary Resolution)

(i) Voted In Favour Of Resolution

No. of Members Voted in Voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
45	569776	60	201649	771425	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in Voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in Voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll
3	843156	1	1440	844596

The Chairman declared that the ordinary resolution passed with the requisite majority.



4. Ratification of Appointment of Auditors, M/s. P. S. N. Ravi Shanker & Associates for the financial year 2016- 2017.
(Ordinary Resolution)

(i) Voted In Favour Of Resolution

No. of Members Voted in Voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
48	1412932	61	203089	1616021	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in Voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in Voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll
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The Chairman declared that the ordinary resolution passed with the requisite majority.



5. Revision in remuneration paid to Dr. Sri Kakarlapudi Srihari Raju (DIN : 01593620) the Managing Director of the Company, with effect from 01.01.2016. (Ordinary Resolution)

(i) Voted In Favour Of Resolution

No. of Members Voted in Voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through voting and poll	% of Valid Votes Cast
43	456268	61	203089	659357	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through voting and poll
5	956664	--	--	956664

The Chairman declared that the ordinary resolution passed with the requisite majority.



6. Revision in remuneration paid to Mr. Sri Kakarlapudi Harikrishna (DIN: 01664260) the Whole Time Director of the Company, with effect from 01.01.2016. (Ordinary Resolution)

(i) Voted In Favour Of Resolution

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
47	1405912	60	201829	1607741	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll
1	7020	1	1260	8280

The Chairman declared that the ordinary resolution passed with the requisite majority.



7. Re-appointment of Mr. Sri Kakarlapudi Harikrishna (DIN: 01664260), as Whole time Director of the Company. (Ordinary Resolution)

(i) Voted In Favour Of Resolution

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
47	1405912	60	201829	1607741	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll
1	7020	1	1260	8280

The Chairman declared that the ordinary resolution passed with the requisite majority.



8. Approval of Related Party Transaction with M/s. Veerat Finance & Investment Limited. (Ordinary Resolution)

(i) Voted In Favour Of Resolution

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
45	569776	60	201649	771425	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll
3	843156	1	1440	844596

The Chairman declared that the ordinary resolution passed with the requisite majority



9. Approval of Related Party Transaction with M/s. Veerat & Co. (Ordinary Resolution).

(i) Voted In Favour Of Resolution

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
47	1405912	60	201829	1607741	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll
1	7020	1	1260	8280

The Chairman declared that the ordinary resolution passed with the requisite majority.



10. Availing a Loan facility from Bankers, Financial Institution and other Persons, Firms, Bodies Corporate. (Special Resolution).

(i) Voted In Favour Of Resolution

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and	% of Valid Votes Cast
48	1412932	61	203089	1616021	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll
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The Chairman declared that the Special resolution passed with the requisite majority.



11. Creation of security on the properties of the Company, both present and future, in favour of lenders. (Special Resolution).

(i) Voted In Favour Of Resolution

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
48	1412932	61	203089	1616021	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll
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The Chairman declared that the Special resolution passed with the requisite majority.



12. Conversion of unsecured Loan to Equity Share Capital and Equity Warrants of the Company. (Special Resolution)

(i) Voted In Favour Of Resolution

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted – poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
43	456268	60	201649	657917	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted – poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted – poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll
5	656664	1	1440	958104

The Chairman declared that the Special resolution passed with the requisite majority.



13. Approval of Cost Auditor's Remuneration. (Ordinary Resolution)

(i) Voted In Favour Of Resolution

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
48	1412932	61	203089	1616021	99.99%

(ii) Voted Against the Resolution

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iii) Invalid Votes

No. of Members Voted in voting	No. of Votes cast (shares) – E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) – poll	Total No. of Votes cast (shares) through e-voting and poll
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The Chairman declared that the special resolution passed with the requisite majority.



14. Ratification of appointment of Mr. Peruri Ramakrishna as Chief Financial Officer of the Company. (Ordinary Resolution)

(ii) Voted In Favour Of Resolution

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
47	1399684	61	203089	1602773	99.99%

(iii) Voted Against the Resolution

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1	72	--	--	72	0.01

(iv) Invalid Votes

No. of Members Voted in voting	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll
1	13248	--	--	13248

The Chairman declared that the special resolution passed with the requisite majority.



15. Allotment of Equity Shares and Equity Warrants on Preferential basis. (Special Resolution)

(ii) Voted In Favour Of Resolution

No. of Members Voted in voting	of E-	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	of /	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
48		1412932	61		203089	1616021	99.99%

(iv) Voted Against the Resolution

No. of Members Voted in voting	of E-	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	of /	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
1		72	--		--	72	0.01

(v) Invalid Votes

No. of Members Voted in voting	of E-	No. of Votes cast (shares) - E-voting	No. of Members / Proxies voted - poll	of /	No. of Votes cast (shares) - poll	Total No. of Votes cast (shares) through e-voting and poll	% of Valid Votes Cast
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The Chairman declared that the special resolution passed with the requisite majority.

