

Agro Tech Foods Limited

NOTICE TO MEMBERS

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of Agro Tech Foods Limited will be held on Thursday the 17th July, 2014 at 10.00 A.M. at Residency Hall, Hotel Green Park, Greenlands, Hyderabad – 500 016, Telangana to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To declare a dividend for the Financial Year ended 31st March, 2014.
3. To appoint a Director in place of Mr. Michael D Walter who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint M/s. B S R & Associates LLP, Chartered Accountants, (ICAI Registration.No.116231W) as the Statutory Auditors of the Company, to hold office from the conclusion of this 27th Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company, in place of M/s. B S R and Co., who did not wish to be reappointed as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

5. To appoint Mr. Javier Eduardo Alarcon Ruiz, a Director of the Company, who has been appointed in the casual vacancy caused by the resignation of Mr. Patrick Douglas Linehan, who vacates office at this Meeting, and to consider and, if thought fit, to pass, with or without modification, the following Ordinary Resolution of which the prescribed Notice under Section 160 of the Companies Act, 2013 along with a deposit of ₹ 1,00,000/- has been received by the Company. Mr. Javier Eduardo Alarcon Ruiz has filed his consent pursuant to the provisions of Section 152(5) of the Companies Act, 2013 to act as Director if appointed.

"RESOLVED that Mr. Javier Eduardo Alarcon Ruiz be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

6. To appoint Lt. Gen D B Singh, a Director of the Company, as an Independent Director. The following Ordinary Resolution, for which the prescribed Notice under Section 160 of the Companies Act, 2013 along with a deposit of ₹ 1,00,000/- has been received by the Company. Lt. Gen D B Singh has filed his consent pursuant to the provisions of Section 152(5) of the Companies Act, 2013 to act as Director if appointed.

"RESOLVED that notwithstanding anything to the contrary contained in the Articles of Association of the Company and in terms of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Lt. Gen D B Singh be and is hereby appointed as an Independent Director of the Company for a period of five years up to July, 2019, not being liable to retire by rotation".

7. To appoint Mr. Sanjaya Kulkarni, a Director of the Company, as an Independent Director. The following Ordinary Resolution, for which the prescribed Notice under Section

160 of the Companies Act, 2013 along with a deposit of ₹ 1,00,000/- has been received by the Company. Mr. Sanjaya Kulkarni has filed his consent pursuant to the provisions of Section 152(5) of the Companies Act, 2013 to act as Director if appointed.

"RESOLVED that notwithstanding anything to the contrary contained in the Articles of Association of the Company and in terms of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Mr. Sanjaya Kulkarni be and is hereby appointed as an Independent Director of the Company for a period of five years up to July, 2019, not being liable to retire by rotation".

8. To appoint Mr. Arun Bewoor, a Director of the Company, as an Independent Director. The following Ordinary Resolution, for which the prescribed Notice under Section 160 of the Companies Act, 2013 along with a deposit of ₹ 1,00,000/- has been received by the Company. Mr. Arun Bewoor has filed his consent pursuant to the provisions of Section 152(5) of the Companies Act, 2013 to act as Director if appointed.

"RESOLVED that notwithstanding anything to the contrary contained in the Articles of Association of the Company and in terms of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Mr. Arun Bewoor be and is hereby appointed as an Independent Director of the Company for a period of five years up to July, 2019, not being liable to retire by rotation".

9. To appoint Mr. Narendra Ambwani, a Director of the Company, as an Independent Director. The following Ordinary Resolution, for which the prescribed Notice under Section 160 of the Companies Act, 2013 along with a deposit of ₹ 1,00,000/- has been received by the Company. Mr. Narendra Ambwani has filed his consent pursuant to the provisions of Section 152(5) of the Companies Act, 2013 to act as Director if appointed.

"RESOLVED that notwithstanding anything to the contrary contained in the Articles of Association of the Company and in terms of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Mr. Narendra Ambwani be and is hereby appointed as an Independent Director of the Company for a period of five years up to July, 2019, not being liable to retire by rotation".

10. To appoint Ms. Veena Vishindas Gidwani, as an Independent Director. The following Ordinary Resolution, for which the prescribed Notice under Section 160 of the Companies Act, 2013 along with a deposit of ₹ 1,00,000/- has been received by the Company. Ms. Veena Vishindas Gidwani has filed her consent pursuant to the provisions of Section 152(5) of the Companies Act, 2013 to act as Director if appointed.

"RESOLVED that notwithstanding anything to the contrary contained in the Articles of Association of the Company and in terms of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Ms. Veena Vishindas Gidwani be and is hereby appointed as an Independent Director of the Company for a period of five years up to July, 2019, not being liable to retire by rotation".

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11. To consider and if thought fit, to pass, with or without modification, the following Resolution as a SPECIAL RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 188, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or any amendment or modification or re-enactment thereof, and subject to such approval or consents including the Central Government as may be necessary or required, the reappointment of Dr. Pradip Ghosh Chaudhuri as a Whole-time Director of the Company, with effect from 18th July, 2014 till 30th July, 2015 or the date of the next Annual General Meeting, whichever is earlier, (both days inclusive) on such remuneration including salary and perquisites as have been set out in the Explanatory Statement attached to the Notice convening this Annual General Meeting, a copy whereof initialed by the Chairman for the purposes of identification is placed before this Meeting, including a variation of such terms in salary and perquisites as approved by the Board on the recommendation of the Nomination and Remuneration Committee and agreed to by Dr. Pradip Ghosh Chaudhuri, be and the same is hereby approved."

12. To consider and if thought fit, to pass, with or without modification, the following Resolution as an 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 modification(s) or re-enactment thereof, M/s. Narasimha Murthy & Co., Cost Accountants, 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 2014-15, be paid remuneration as set out in the Statement annexed to the Notice convening this Meeting.

BOOK CLOSURE

The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 9th July, 2014 to Thursday, 17th July, 2014 (both days inclusive). Share Transfers received in order by 6.00 p.m. on 8th July, 2014, will be in time to be passed for payment of dividend, if declared, to the transferees or to their mandatees and the dividend, if declared, will be paid on 12th August, 2014, to those Members entitled thereto and whose names shall appear on the Register of Members of the Company on 17th July, 2014, or to their mandatees. In respect of dematerialized shares, the dividend will be payable on the basis of beneficial ownership as on 9th July, 2014, as per details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

Date: 14th June, 2014

Registered Office:
31, Sarojini Devi Road
Secunderabad – 500 003
India

By order of the Board
For **Agro Tech Foods Limited**

Phani K Mangipudi
Company Secretary

NOTES:

- In accordance with the Provisions of Section 102 of the Companies Act, 2013 and the Listing Agreement, an Explanatory Statement in respect of item Nos. 5 to 12 being items of Special Business is annexed.
- A Member entitled to attend and vote on a poll is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a Member. Proxies in order to be effective must be received by the Company not less than forty eight hours before the Annual General Meeting. Proxy form is enclosed towards the end of the Notice.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder.
- Members are requested to bring their copies of the Reports and Accounts to the Meeting.
- The business of the Meeting will also be transacted through electronic voting system and your Company is providing the facility for voting by electronic means.
- Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members are

encouraged to utilize the Electronic System (ECS) for recovering dividends.

- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
- Members are requested to notify any change in their address immediately to Karvy Computershare Private Limited, Plot No. 17-24, Vithal Rao Nagar, Madhapur, Hyderabad - 500 081.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Karvy.
- Members who wish to receive the Annual Report/Notice/ documents through e-mail, may kindly register their e-mail addresses with the Company or write to the Company's Compliance Officer at phani.mangipudi@atfoods.com. The Notice of the 27th Annual General Meeting and the Annual Report 2014 will be available on the Company's website www.atfoods.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 AND THE LISTING AGREEMENT

Item No. 5

Mr. Javier Eduardo Alarcon Ruiz was appointed as a Director of the Company on 24th April, 2013 pursuant to Article 129 of the Articles of Association of the Company, in the casual vacancy caused by the resignation of Mr. Patrick Douglas Linehan and he holds office up to the date of this Annual General Meeting. Notice under Section 160 of the Companies Act, 2013 along with the requisite deposit of ₹ 1,00,000/- has been received from a Member proposing the appointment of Mr. Javier Eduardo Alarcon Ruiz as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation. Mr. Javier Eduardo Alarcon Ruiz filed his consent and declaration pursuant to the provisions of Section 152 of the Companies Act, 2013 and the provisions of the Companies (Appointment & Qualification of Directors) Rules, 2014, to act as Director, if appointed.

Interest of Directors :

Mr. Javier Eduardo Alarcon Ruiz may be deemed to be interested in the above Resolution in so far as the same relates to him. No other Director, Key Managerial Personnel or their relatives, of your Company is concerned or interested in this Resolution.

Your Directors recommend the Resolution for your approval.

Item No. 6

Lt. Gen. D B Singh is a Non-Executive Independent Director of the Company. He joined the Board of Directors in 2002. In terms of Section 149 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, Lt. Gen. D B Singh, being eligible, is proposed to be appointed as an Independent Director of your Company for a term of 5 years.

Notice under Section 160 of the Companies Act, 2013 along with the requisite deposit of ₹ 1,00,000/- has been received from a Member proposing the appointment of Lt. Gen. D B Singh for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. His period of office shall be not liable to determination by retirement of Directors by rotation.

Lt. Gen. D B Singh filed his consent and declarations pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 and the provisions of the Companies (Appointment & Qualification of Directors) Rules, 2014 and as is not disqualified to be appointed as a Director and meets the criteria of independence to be appointed as an Independent Director.

The Resolution seeks the approval of the Members for the appointment of Lt. Gen. D B Singh as an Independent Director up to July, 2019. In the opinion of your Board, Lt. Gen. D B Singh, fulfils the conditions stipulated under the Act and the Rules made thereunder and he is independent of the Management. A Copy of the draft letter for the appointment of Lt. Gen D B Singh as an Independent Director setting out the terms and conditions is available for inspection, without any fee, by the Members at the Company's registered office during normal business hours on all working days up to the date of the Annual General Meeting.

Your Board considers his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Lt. Gen. D B Singh as an Independent Director.

Interest of Directors :

Lt. Gen. D B Singh may be deemed to be interested in the above Resolution in so far as the same relates to him. No other Director, Key Managerial Personnel or their relatives, of your Company is concerned or interested in this Resolution.

Your Directors recommend the Resolution for your approval.

Item No. 7

Mr. Sanjaya Kulkarni is a Non-Executive Independent Director of the Company. He joined the Board of Directors in 2005. In terms of Section 149 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, Mr. Sanjaya Kulkarni, being eligible, is proposed to be appointed as an Independent Director of your Company for a term of 5 years.

Notice under Section 160 of the Companies Act, 2013 along with the requisite deposit of ₹ 1,00,000/- has been received from a Member proposing the appointment of Mr. Sanjaya Kulkarni for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. His period of office shall be not liable to determination by retirement of Directors by rotation.

Mr. Sanjaya Kulkarni filed his consent and declarations pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 and the provisions of the Companies (Appointment & Qualification of Directors) Rules, 2014 and as is not disqualified to be appointed as a Director and meets the criteria of independence to be appointed as an Independent Director.

The Resolution seeks the approval of the Members for the appointment of Mr. Sanjaya Kulkarni as an Independent Director up to July, 2019. In the opinion of your Board, Mr. Sanjaya Kulkarni, fulfils the conditions stipulated under the Act and the Rules made there under and he is independent of the Management. A Copy of the draft letter for the appointment of Mr. Sanjaya Kulkarni as an Independent Director setting out the terms and conditions is available for inspection, without any fee, by the Members at the Company's registered office during normal business hours on all working days up to the date of the Annual General Meeting.

Your Board considers his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Sanjaya Kulkarni as an Independent Director.

Interest of Directors :

Mr. Sanjaya Kulkarni may be deemed to be interested in the above Resolution in so far as the same relates to him. No other Director, Key Managerial Personnel or their relatives, of your Company is concerned or interested in this Resolution.

Your Directors recommend the Resolution for your approval.

Item No. 8

Mr. Arun Bewoor is a Non-Executive Independent Director of the Company. He joined the Board of Directors in 2009. In terms of Section 149 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, Mr. Arun Bewoor, being eligible, is proposed to be appointed as an Independent Director of your Company for a term of 5 years.

Notice under Section 160 of the Companies Act, 2013 along with the requisite deposit of ₹ 1,00,000/- has been received from a Member proposing the appointment of Mr. Arun Bewoor

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for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. His period of office shall be not liable to determination by retirement of Directors by rotation.

Mr. Arun Bewoor filed his consent and declarations pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 and the provisions of the Companies (Appointment & Qualification of Directors) Rules, 2014 and as is not disqualified to be appointed as a Director and meets the criteria of independence to be appointed as an Independent Director.

The Resolution seeks the approval of the Members for the appointment of Mr. Arun Bewoor as an Independent Director up to July, 2019. In the opinion of your Board, Mr. Arun Bewoor, fulfils the conditions stipulated under the Act and the Rules made thereunder and he is independent of the Management. A Copy of the draft letter for the appointment of Mr. Arun Bewoor as an Independent Director setting out the terms and conditions is available for inspection, without any fee, by the Members at the Company's registered office during normal business hours on all working days up to the date of the Annual General Meeting.

Your Board considers his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Arun Bewoor as an Independent Director.

Interest of Directors :

Mr. Arun Bewoor may be deemed to be interested in the above Resolution in so far as the same relates to him. No other Director, Key Managerial Personnel or their relatives, of your Company is concerned or interested in this Resolution.

Your Directors recommend the Resolution for your approval.

Item No. 9

Mr. Narendra Ambwani is a Non-Executive Independent Director of the Company. He joined the Board of Directors in 2011. In terms of Section 149 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, Mr. Narendra Ambwani, being eligible, is proposed to be appointed as an Independent Director of your Company for a term of 5 years.

Notice under Section 160 of the Companies Act, 2013 along with the requisite deposit of ₹ 1,00,000/- has been received from a Member proposing the appointment of Mr. Narendra Ambwani for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. His period of office shall be not liable to determination by retirement of Directors by rotation.

Mr. Narendra Ambwani filed his consent and declarations pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 and the provisions of the Companies (Appointment & Qualification of Directors) Rules, 2014 and as is not disqualified to be appointed as a Director and meets the criteria of independence to be appointed as an Independent Director.

The Resolution seeks the approval of the Members for the appointment of Mr. Narendra Ambwani as an Independent Director up to July, 2019. In the opinion of your Board, Mr. Narendra Ambwani fulfils the conditions stipulated under the Act and the Rules made thereunder and he is independent of the Management. A Copy of the draft letter for the appointment of Mr. Narendra Ambwani as an Independent Director setting out the terms and conditions is available for inspection, without any fee, by the Members at the Company's

registered office during normal business hours on all working days up to the date of the Annual General Meeting.

Your Board considers his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Narendra Ambwani as an Independent Director.

Interest of Directors :

Mr. Narendra Ambwani may be deemed to be interested in the above Resolution in so far as the same relates to him. No other Director, Key Managerial Personnel or their relatives, of your Company is concerned or interested in this Resolution.

Your Directors recommend the Resolution for your approval.

Item No. 10

Ms. Veena Vishindas Gidwani will be a Non-Executive Independent Director of the Company. In terms of Section 149 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, Ms. Veena Vishindas Gidwani, being eligible, is proposed to be appointed as an Independent Director of your Company for a term of 5 years.

Notice under Section 160 of the Companies Act, 2013 along with the requisite deposit of ₹ 1,00,000/- has been received from a Member proposing the appointment of Ms. Veena Vishindas Gidwani for the office of Independent Director of the Company, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. Her period of office shall be not liable to determination by retirement of Directors by rotation.

Ms. Veena Vishindas Gidwani filed her consent and declarations pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 and the provisions of the Companies (Appointment & Qualification of Directors) Rules, 2014 and as is not disqualified to be appointed as a Director and meets the criteria of independence to be appointed as an Independent Director.

The Resolution seeks the approval of the Members for the appointment of Ms. Veena Vishindas Gidwani as an Independent Director up to July, 2019. In the opinion of your Board, Ms. Veena Vishindas Gidwani fulfils the conditions stipulated under the Act and the Rules made thereunder and she is independent of the Management. A Copy of the draft letter for the appointment of Ms. Veena Vishindas Gidwani as an Independent Director setting out the terms and conditions is available for inspection, without any fee, by the Members at the Company's registered office during normal business hours on all working days up to the date of the Annual General Meeting.

Your Board considers her association would be of immense benefit to the Company and it is desirable to avail the services of Ms. Veena Vishindas Gidwani as an Independent Director.

Interest of Directors :

Ms. Veena Vishindas Gidwani may be deemed to be interested in the above Resolution in so far as the same relates to her. No other Director, Key Managerial Personnel or their relatives, of your Company is concerned or interested in this Resolution.

Your Directors recommend the Resolution for your approval.

Item No. 11

The Board of Directors on the recommendation of the Nomination & Remuneration Committee recommended for approval of the Members, the reappointment of Dr. Pradipt Ghosh Chaudhuri as Whole-time Director of the Company with effect from 18th July, 2014 till 31st July, 2015 or till the date of the next Annual General Meeting, whichever is earlier on the following remuneration:

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(i) Salary:

₹ 1,95,000/- per month with annual increments (which in accordance with the Rules of the Company is 1st July every year) up to a maximum of 25% with liberty to the Board of Directors to sanction any further increase over and above the mentioned percentage, as it may in its absolute discretion determine.

(ii) Perquisites:

In addition to the aforesaid Salary, Dr. Pradip Ghosh Chaudhuri shall be entitled to perquisites like medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, ESOP, performance linked incentive by whatever name called, etc. in accordance with the Rules of the Company, the monetary value of such perquisites being limited to ₹ 50/- lakhs per annum, for the purposes of which limit perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rule, perquisites shall be evaluated at actual cost. However, the following may be included in the aforesaid perquisite limit if applicable:

- a. Rent free furnished accommodation owned/leased/rented by the Company or Housing Allowance in lieu thereof, as per the Rules of the Company.
- b. Contribution to Provident Fund and Superannuation Fund upto 27% of salary and contribution to Gratuity Fund upto 5% of salary as defined in the Rules of the respective Funds, or upto such other limit as may be prescribed under the Income Tax Act, 1961 and the Rules there under for this purpose.
- c. Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.
- d. Use of Company car for official purposes.
- e. Encashment of unavailed leave as per the Rules of the Company at the time of retirement/cessation of service.
- f. Long service award as per the Rules of the Company.
- g. Costs and expenses incurred by the Company in connection with joining/transfer from one location to another as per the Rules of the Company.

(iii) Minimum Remuneration:

In the event of loss or inadequacy of profits in any year during the period of his reappointment, Dr. Pradip Ghosh Chaudhuri will be paid remuneration including perquisites as per Schedule V of the Companies Act, 2013 or such other limit as may be prescribed under the Companies Act from time to time.

Dr. Pradip Ghosh Chaudhuri will not be entitled to any sitting fee for attending Meetings of the Board or of any Committee thereof.

The aforesaid reappointment and remuneration payable to Dr. Pradip Ghosh Chaudhuri may be further varied, altered or modified as may be agreed to by the Board of Directors and Dr. Pradip Ghosh Chaudhuri, in the light

of any amendment/modification of the Companies Act or any re-enactment thereof within the limit prescribed under Schedule V of the Companies Act, 2013.

Dr. Pradip Ghosh Chaudhuri is the General Manager - Manufacturing of your Company. He is M.Tech, Ph.D with more than 40 years' experience in Industry. He joined the Company in 1996. Dr. Pradip Ghosh Chaudhuri has done his M. Tech in Chemical Engineering & Chemical Technology from Applied Chemistry Dept, Calcutta University and completed his Doctoral from same Institute under Prof. D. K. Bhattacharjee. He published research papers in National & International Journals. He has 40 years of research & industrial experience in oils & fats and Allied fields and worked in past with Swastik Industries, Gem Refineries and K. N. Oil Industries in various parts of India who are pioneers in processing /export of edible ricebran oil and exotic confectionary fat of Indian origin. His contributions to the Company have been invaluable.

Your Directors consider that it would be appropriate and desirable to reappoint him as his experience will be beneficial to the Company. Dr. Pradip Ghosh Chaudhuri continues to hold office as General Manager - Manufacturing. As appointment and remuneration are subject to compliance with the requirement of Section 188 and other applicable provisions of the Companies Act, 2013, your Directors commend passing of the Special Resolution set out in the Notice of the Meeting.

Interest of Directors

Excepting Dr. Pradip Ghosh Chaudhuri, who is interested in his reappointment and the remuneration/minimum remuneration payable to him, no other Director, Key Managerial Personnel or their relatives, of your Company is concerned or interested in the said Resolution.

This may be treated as his memorandum issued pursuant to the provisions of Section 190 of the Companies Act, 2013.

Your Directors recommend the Resolution for your approval.

Item No. 12

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2014-15 at a fee of ₹ 5,00,000/- (excluding taxes) and out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 12 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2014-15.

None of the Directors, Key Managerial Personnel or their relatives, of your Company is concerned or interested in the said Resolution.

Your Directors recommend the Resolution for your approval.

Date: 14th June, 2014

Registered Office:
31, Sarojini Devi Road
Secunderabad - 500 003
India

By order of the Board
For **Agro Tech Foods Limited**

Phani K Mangipudi
Company Secretary

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ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT OR SEEKING ELECTION AT THE ANNUAL GENERAL MEETING

Following is the bio-graphical data about the Directors seeking re-election or recommended for appointment as a Director:

Mr. Michael D Walter

Mr. Michael Walter's background spans over 35 years in trading and trade-related activities with an emphasis on agriculture working for such notable firms as Central Soya, General Mills and ConAgra Foods. Mr. Walter has extensive domestic and international operating experience managing commodity trading and grain processing businesses in the U.S., Australia, Canada, South America, UK, Germany and China. In addition, he led large, consolidated corporate functions consisting of purchasing, transportation, real estate and government affairs for a \$20+ billion corporation.

After serving 18 years in executive management positions at ConAgra Foods, Mr. Walter founded Mike Walter and Associates - a risk management consulting firm that provides strategic guidance in general business and economic trends. He recently served as President of the Commodity Markets Council (CMC) - a Washington, D.C. - based trade organization representing the major commodity exchanges and their customers. He also is a Trustee of the Howard G Buffett Foundation, and Director for Project Harmony. Additionally, Mr. Walter is a member of the business advisory boards for both the University of Nebraska at Omaha and Creighton University where he taught graduate level derivative trading courses.

Mr. Walter previously served for six years as a Director for the Chicago Board of Trade (CBOT) prior to its merger with the Chicago Mercantile Exchange (CME) in 2007. He also held past memberships within the Minneapolis Grain Exchange (MGE) and the Kansas City Board of Trade (KCBOT).

Mr. Walter earned a Bachelor of Science degree in business from Eastern Illinois University and has completed numerous Harvard Business School Advance Management Programs.

His DIN No. is 00863955.

Companies (other than Agro Tech Foods Limited) in which Mr. Michael Walter holds Directorship and Committee Membership:

Directorship:

European Oat Millers

Richardson International

Lindsay Manufacturing

Chairman of Board Committees

None

Member of Board Committees

Lindsay Manufacturing - Audit / Compensation Committee

Shareholding in the Company:

Mr. Michael Walter does not hold any equity shares in the Company.

Mr. Javier Eduardo Alarcon Ruiz

Mr. Javier has served as ConAgra Foods' Consumer International CFO since July, 2012. Prior to this role, Mr. Javier held several leadership positions within ConAgra across the Americas, most recently in Mexico and Puerto Rico. He holds a Bachelor's degree in Business Administration as well as an MBA, both from the University of Nebraska at Omaha.

His DIN No. is 06563158.

Companies (other than Agro Tech Foods Limited) in which Mr. Javier Eduardo Alarcon Ruiz holds Directorship and Committee Membership:

Directorship:

None

Chairman of Board Committees

None

Member of Board Committees

None

Shareholding in the Company:

Mr. Javier Eduardo Alarcon Ruiz does not hold any equity shares in the Company.

Lt. Gen. D. B. Singh

Lieutenant General D B Singh, PVSM, AVSM is a retired General Officer of the Indian Army. He was commissioned through the prestigious National Defence Academy and rose to virtually the senior-most rank in the Army.

A qualified engineer with management skills, Lt. Gen Singh has held multifarious assignments in the Indian Army. He is a graduate of the Defence Services Staff College and the National Defence College. He was awarded the prestigious awards of Param Vishisht Sewa Medal and Ati Vishisht Sewa Medal by the President of India for exemplary service. After retirement from Defence Services on 31st May 2001, he was President of an engineering concern manufacturing EOT cranes and construction equipment for two and half years. The General is presently engaged in consultancy services on re-structuring logistics and engineering support.

His DIN No. is 00239637.

Companies (other than Agro Tech Foods Limited) in which Lt. Gen. D B Singh holds Directorship and Committee Membership:

Directorship:

None

Chairman of Board Committees

None

Member of Board Committees

None

Shareholding in the Company:

Lt. Gen. D B Singh does not hold any equity shares in the Company.

Mr. Sanjaya Kulkarni

Mr. Sanjaya Kulkarni graduated with an Engineering Degree from the Indian Institute of Technology, Mumbai and an MBA from Indian Institute of Management, Ahmedabad. He then embarked upon a career in finance as a member of Citibank N.A.'s Merchant Banking department in 1973. After working in the Merchant Banking and Corporate Banking Division of Citibank in both New Delhi and Mumbai for 7 years, Mr. Sanjaya Kulkarni founded 20th Century Leasing Corporation along with a number of his colleagues. Mr. Sanjaya Kulkarni was responsible for setting up the merchant banking division of 20th Century Finance

Agro Tech Foods Limited

Corporation Limited in the early 1980's and had oversight of this department, which included public issue management and underwriting, private equity, venture capital and advisory services.

20th Century grew to be one of India's largest finance companies and had interests in Car Finance, Retail Finance, Mutual Funds and Commercial Banking. 20th Century had tie-ups with large Multinational like Zurich Insurance, GMAC, IFC Washington and Asian Development Bank.

20th Century set up 20th Century Venture Capital Limited in the early 90's, one of the first Venture Capital companies in India. Mr. Sanjaya Kulkarni was heading this Company and was also responsible for Private Equity Investments made by 20th Century from their proprietary funds. Mr. Sanjaya Kulkarni has hence been associated with the Venture Capital / Private Equity industry since the outset.

Mr. Sanjaya Kulkarni has been appointed to various committees of the Bombay Chamber of Commerce, the Bombay Management Association and the Reserve Bank of India. Mr. Sanjaya Kulkarni has been Co-Chairman from 1989 to 1993 and then Chairman of the Equipment Leasing Association of India from 1993 to 1995. Mr. Sanjaya Kulkarni has over 31 years of experience in the Indian financial services sector.

Mr. Sanjaya Kulkarni is the founder and Managing Director of India Direct Equity Advisors ("IDEA"), the local advisor to the IEP India Direct Fund, L.P. He represents IDEA as Chairman of the IDF Investment Committee since inception. He is also the Chairman of the eTEC investment committee. Mr. Sanjaya Kulkarni co-manages, eTEC ventures and IDEA which have corporuses of approximately \$60M.

His DIN No. is 00102575.

Companies (other than Agro Tech Foods Limited) in which Mr. Sanjaya Kulkarni holds Directorship and Committee Membership:

Directorship:

TPL Plastech Limited

S L Poultry (P) Limited

Indian Direct Equity Advisors Pvt. Ltd.

Time Technoplast Limited

Pro Capital Advisors Pvt. Ltd.

NED Energy Limited

Treehouse Education & Accessories Pvt. Ltd.

Iprof Learning Solutions Private Limited

Su-kam Power System Limited

Supreme Treves Private Limited

Chairman of Board Committees

TPL Plastech Limited- Audit / Remuneration Committee

Treehouse Education & Accessories Pvt. Ltd. - Audit/ Remuneration & Nominations Committee.

Member of Board Committees

Time Technoplast Limited - Audit / Remuneration

Treehouse Education & Accessories Pvt. Ltd. - Investor Grievance Committee

Shareholding in the Company:

Mr. Sanjaya Kulkarni does not hold any equity shares in the Company.

Mr. Arun Bewoor

Mr. Bewoor is currently a Management Consultant and had retired as Vice President - India Region from International Flavours & Fragrances (IFF) which he held since 2001. Prior to this, he was Managing Director of Bush Boake Allen India which was subsequently taken over by IFF and held the position of Vice President (Sales & Marketing) with Procter & Gamble. He also held various honorary industry positions at different points in time as President - American Chamber of Commerce, Tamil Nadu, Madras Management Association, Madras Chamber of Commerce & Industry, Chairman of different Committees at CII, Member-Advisory Council - IMA and was Board Member of Dakshina Chitra, Chesire and Interface.

Mr. Bewoor graduated from the Pune University with an Honors Degree in Physics and Mathematics and has attended programs conducted by the Indian Institute of Management, Ahmedabad and attended Management Development Program at Columbia University, New York, USA.

His DIN No. is 00024276.

Companies (other than Agro Tech Foods Limited) in which Mr. Arun Bewoor holds Directorship and Committee Membership:

Directorship:

BASF India Limited

IMA India Private Limited

Underwater Services Company Limited

Jasmine Concrete Exports Pvt. Limited

Hindustan Polyamides & Fibres Limited

Chairman of Board Committees

None

Member of Board Committees

BASF India Limited - Audit / Investor Grievance / Share Transfer Committee

Shareholding in the Company:

Mr. Arun Bewoor does not hold any equity shares in the Company.

Mr. Narendra Ambwani

Mr. Ambwani is a member of the Boards of leading corporations and social organizations and supports them with his experience and technical mastery accumulated over 25 years in his leadership role at Johnson and Johnson Limited. He retired from Johnson and Johnson Limited as its Managing Director.

He was on the Board of Governors of the Advertising Standards Council of India, on the Executive Council of the Indian Society of Advertisers and Member - National and Western Region FMCG Committee of CII. He also served as a Member of the Jury of Tata Innovista 2010 and served on the Evaluation Committee of the Birla Sun Awards 2010.

Mr. Ambwani holds a Bachelors Degree in Electrical Engineering from the Indian Institute of Technology - Kanpur and holds a Post Graduate Diploma in Business Administration from IIM - Ahmedabad.

His DIN No. is 00236658.

Companies (other than Agro Tech Foods Limited) in which Mr. Narendra Ambwani holds Directorship and Committee Membership:

Directorship:

Agro Tech Foods Limited

Godrej Consumer Products Limited

Chairman of Board Committees

None

Member of Board Committees

Godrej Consumer Products Limited – HR & Compensation / Nomination Committee.

Shareholding in the Company:

Mr. Narendra Ambwani does not hold any equity shares in the Company.

Ms. Veena Vishindas Gidwani

Ms. Veena Gidwani, a Management graduate with over 30 years in Marketing, Advertising & PR, is an independent Strategic PR Consultant, Corporate Trainer in Brand Building and Media Handling and a teacher at post-graduate communication Institutes. She is also a food artist with India Food Network. Ms. Veena recently retired as CEO of Madison Public Relations, the specialist Reputation Management unit of Madison World, after a successful 12 year tenure, in which she grew the agency's client roster from one to an extensive list of blue-chip companies and brands; from a staff of four to a large team spread across four offices. Ms. Veena has rich & varied experience at both agency & client ends. For the past 18 years, she was responsible for setting up & managing communications consultancies.

Prior to Madison, she was President & CEO of Prima Communications the image management agency of Pressman Advertising. Ms. Veena's focus at Prima was to get clients to realise the benefits of planned and ongoing PR.

Ms. Veena was earlier Director and CEO of Design Shop India Ltd, the Creative agency of Tata Donnelly, which was set up at her suggestion to diversify into creative services.

She started her career in advertising as an account executive, moved to the client side and then to media. Over the past 18 years, Ms. Veena has played an important role in getting PR recognized as an important management function. Ms. Veena participated as Jury for the PR category at the Cannes Festival of Creativity 2011 and is the recipient of the Indira Super Achievers Award for Women Achievers. She is Professor Emeritus at Symbiosis Institute of Media and Communication.

Ms. Veena is presently Vice-President, ISB, Alumni Connect, Mumbai Chapter & has served on several industry bodies in varied capacities including as President of PRCAL and Vice President PRSI Mumbai Chapter, Vice President of the Advertising Club Bombay and on the Women in Management Committee of BMA.

Her DIN No. is 06890544.

Companies (other than Agro Tech Foods Limited) in which Ms. Veena Gidwani holds Directorship and Committee Membership:

Directorship:

None

Chairperson of Board Committees

None

Member of Board Committees

None

Shareholding in the Company:

Ms. Veena Gidwani does not hold any equity shares in the Company.

Dr. Pradip Ghosh Chaudhuri

Dr. Chaudhuri has done his M. Tech in Chemical Engineering & Chemical Technology from Applied Chemistry Dept, Calcutta University and completed his Doctoral from same Institute under Prof. D. K. Bhattacharjee. He published research papers in National & International Journals. He has 40 years of research & industrial experience in oils & fats and Allied fields and worked in past with Swastik Industries, Gem Refineries and K. N. Oil Industries in various parts of India who are pioneers in processing / export of edible ricebran oil and exotic confectionary fat of Indian origin.

His DIN No. is 02650577.

Companies (other than Agro Tech Foods Limited) in which Dr. Pradip Ghosh Chaudhuri holds Directorship and Committee Membership:

Directorship:

Agro Tech Foods (Bangladesh) Pvt. Ltd.

Chairman of Board Committees

None

Member of Board Committees

None

Shareholding in the Company:

Dr. Pradip Ghosh Chaudhuri does not hold any equity shares in the Company.

Attendance record of the Directors seeking appointment/re-appointment

Directors	Number of Meetings	
	Held	Attended
Mr. Michael D Walter	4	4
Mr. Javier Eduardo Alarcon Ruiz	4	4
Lt. Gen. D. B. Singh	4	4
Mr. Sanjaya Kulkarni	4	4
Mr. Narendra Ambwani	4	4
Mr. Arun Bewoor	4	4
Ms. Veena Gidwani	—	—
Dr. Pradip Ghosh Chaudhuri	4	4

Inter-se relationships between Board Members

There are no inter-se relationships between the Board Members

Instructions for electronic voting (e-voting)

The complete details of the transactions to be conducted through e-voting is provided as an annexure to the Notice and is to be treated as an integral part of the Notice to the Annual General Meeting.

Agro Tech Foods Limited

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

AGRO TECH FOODS LIMITED

CIN:L15142TG1986PLC006957

Registered Office : 31, Sarojini Devi Road, Secunderabad – 500 003, Tel. No.040-66333444 Fax No.040-27800947, India

www.atfoods.com

27th Annual General Meeting – 17th July, 2014

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	<input type="text"/>																				
Email	<input type="text"/>																				
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I/ We, being the Member(s) ofShares of the above named company, hereby appoint

Name : Email :
Address :
..... Signature :
or failing him / her

Name : Email :
Address :
..... Signature :
or failing him / her

Name : Email :
Address :
..... Signature :

Agro Tech Foods Limited

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 27th Annual General Meeting of the Company, to be held on Thursday, 17th July, 2014 at 10.00 AM at Residency Hall, Hotel Green Park, Greenlands, Hyderabad-500016, and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note)		
		For	Against	Abstain
Ordinary business				
1	Adoption of Accounts for the financial year ended 31 st March, 2014			
2	Declaration of Dividend			
3	Reappointment of Mr. Michael D Walter, who retires by rotation and being eligible offers himself for reappointment			
4	Appointment of M/s. B S R & Associates LLP, Chartered Accountants as the Statutory Auditors of the Company			
Special business				
5	Appointment of Mr. Javier Eduardo Alarcon Ruiz, as a Director			
6	Appointment of Lt. Gen.D.B. Singh, as an Independent Director			
7	Appointment of Mr. Sanjaya Kulkarni, as an Independent Director			
8	Appointment of Mr. Arun Bewoor, as an Independent Director			
9	Appointment of Mr. Narendra Ambwani, as an Independent Director			
10	Appointment of Ms. Veena Vishindas Gidwani, as an Independent Director			
11	Reappointment of Dr. Pradip Ghosh Chaudhuri as Whole-time Director			
12	Remuneration of M/s. Narasimha Murthy & Co., Cost Accountants			

Signed this Day of 2014

.....

Signature of the Member

.....

Signature of the proxy holder(s)

Affix ₹ 1
Revenue
Stamp

Note:

- i) This form must be deposited at the Registered Office of the Company not later than 48 hours before the time of the Meeting.
- ii) It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

Agro Tech Foods Limited

Agro Tech Foods Limited
CIN: L15142TG1986PLC006957
Registered Office : 31, Sarojini Devi Road, Secunderabad - 500 003, India

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

I hereby record my presence at the TWENTY SEVENTH ANNUAL GENERAL MEETING held at Residency Hall, Hotel Green Park, Greenlands, Hyderabad on 17th July, 2014 at 10.00 A.M.

Folio No./ Client ID/DPID No.....

Full Name of the Shareholder
.....
(in block letters)

Signature
.....

* Full Name of Proxy
.....
(in block letters)

Signature
.....

* (To be filled in if the Proxy attends instead of the Member)

Tear Here
✂

