

August 25, 2016

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> floor  
Plot no.C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

Dear Sirs,

**Scrip code: COROMANDEL/506395**

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith the certified copy of the Minutes of 54<sup>th</sup> Annual General Meeting of shareholders of the Company, held on July 26, 2016.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For Coromandel International Limited



P. Varadarajan  
Company Secretary

**COROMANDEL INTERNATIONAL LIMITED**

**MINUTES OF THE PROCEEDINGS OF THE 54<sup>TH</sup> ANNUAL GENERAL MEETING HELD AT 10.30 AM  
ON TUESDAY, JULY 26, 2016 AT HOTEL MINERVA GRAND, S. D. ROAD, SECUNDERABAD 500003**

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**PRESENT**

**Directors**

Mr. A Vellayan	: Chairman
Mr. V Ravichandran	: Vice Chairman
Dr. BVR Mohan Reddy	: Director
Mr. Prasad Chandran	: Director
Mr. Sumit Bose	: Director
Mr. M M Venkatachalam	: Director
Mr. Sameer Goel	: Managing Director

Mr. Ganesh Balakrishnan	: Partner, Deloitte Haskins & Sells, Auditors
Mr. Sumit Trivedi	: - do -
Mr. V. Kalyanaraman	: Cost Auditor
Mrs. Jyothi Satish	: Cost Auditor

Mr. P Varadarajan	: Company Secretary
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**Members present:** 583 members in person and 137 proxies were present.

Mr A Vellayan took the chair in accordance with Article 82 of the Company's Articles of Association.

The Chairman, before calling the meeting to order, introduced the members of the Board and also the Senior Management Team of Coromandel. He then stated that the requisite quorum being present he would commence the Meeting and called the Meeting to Order.

Chairman informed that the Register of Directors and Key Managerial Personnel & their Shareholding, Register of Contracts or Arrangements in which the Directors are interested and a Certificate obtained from the Auditors of the Company confirming that the Company's ESOP Scheme has been implemented in accordance with the SEBI Regulations and in accordance with the resolutions passed by the Shareholders, were available to the members for inspection.

The Notice dated April 27, 2016 convening the Annual General Meeting was taken as read with the consent of the members.

Since the Auditors Report did not have qualifications/observations, the same was not read out at the Meeting.

The Chairman in his speech gave an overview of the economic scenario and financial performance of the Company for the financial year ended March 31, 2016 and its future outlook.



A few Members spoke and raised queries/sought clarifications on the Annual Report and the Company's performance. Mr. A Vellayan, Chairman and Mr. S Sankarasubramanian, Chief Financial Officer, replied to the queries and provided necessary clarifications to the Members.

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting and mentioned that the remote E-voting commenced on Friday, July 22, 2016 (9.00 a.m. IST) and concluded on Monday, July 25, 2016 (5.00 p.m. IST). He also informed that cut-off date for reckoning voting rights for remote e-voting and voting at AGM was Wednesday, July 20, 2016. He informed the members that the Board has appointed Mr. Tumuluru Krishna Murthy, Practicing Company Secretary, as Scrutinizer for scrutinizing the remote e-voting and e-voting at AGM.

The Chairman informed that e-voting facility is available at the AGM for those shareholders who have not exercised their vote through remote e-voting. He requested Mr. P. Varadarajan-Company Secretary to brief shareholders about e-voting procedure and accordingly Company Secretary briefed the members. Thereafter, Chairman requested the shareholders to proceed for the voting.

The shareholders voted through remote e-voting and e-voting at the AGM on following businesses as given in the Notice of AGM dated April 27, 2016:

**1.0 ADOPTION OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS**

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2016, the Report of the Board of Directors and the Report of the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 and the Reports of the Auditors thereon, placed before the 54<sup>th</sup> Annual General Meeting be and are hereby received and adopted."

**2.0 DECLARATION OF DIVIDEND**

**"RESOLVED THAT** a final dividend of Rs. 4/- per share (400%) recommended by the Board of Directors be and are hereby declared on the equity shares of Re.1/- each of the Company for the year ended March 31, 2016 and the same be paid to those shareholders, in case of shares held in physical form, whose names appear in the register of members as on July 15, 2016 (Record Date) and in case of shares held in dematerialised form to the beneficiaries as on the Record Date as per details furnished by the depositories for this purpose."

**3.0 RE-APPOINTMENT OF MR A VELLAYAN AS A DIRECTOR**

**"RESOLVED THAT** Mr. A Vellayan, having DIN 00148891, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."





#### **4.0 RATIFICATION OF APPOINTMENT OF AUDITORS**

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other Rules framed thereunder, as amended from time to time, the appointment of Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S) as Auditors of the Company for a period of 5 consecutive years, made at the Fifty Second Annual General Meeting (AGM), be and is hereby ratified for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration of Rs.55 lakhs (Rupees Fifty Five lakhs only) plus reimbursement of out of pocket expenses and applicable taxes and the Board of Directors of the Company are hereby authorised to pay such increased audit fee as they may deem fit."

#### **5.0 APPOINTMENT OF MR.SUMIT BOSE AS AN INDEPENDENT DIRECTOR**

**"RESOLVED THAT** pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, Mr. Sumit Bose, having DIN 03340616, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five years, not liable to retire by rotation."

#### **6.0 APPOINTMENT OF MR.SAMEER GOEL AS A DIRECTOR**

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sameer Goel, having DIN 07298938, be and is hereby appointed as a Director of the Company, not liable to retire by rotation."

#### **7.0 APPOINTMENT OF MR.SAMEER GOEL AS MANAGING DIRECTOR**

**"RESOLVED THAT** pursuant to Article 130 of the Articles of Association of the Company and the provisions of Sections 196, 197, 198, 203 and all other related and applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the Act, (including any statutory modification(s) or reenactment thereof for the time being in force) the approval of the members of the Company be and is hereby accorded for appointment of Mr. Sameer Goel as the Managing Director of the Company for a period of five years from October 1, 2015 to September 30, 2020.

**RESOLVED FURTHER THAT** Mr. Sameer Goel, Managing Director, be paid remuneration by way of salary, allowances, incentive and perquisites, subject to a maximum limit of 5% of the net profits of the Company, as determined by the Nomination and Remuneration Committee and approved by the Board, for each of the financial year computed as per the provisions of Section 198 of the Act read with Schedule V of the Act, (including any statutory modification(s) or reenactment thereof for the time being in force), with effect from October 1, 2015.



**RESOLVED FURTHER THAT** within the maximum limit of 5% of the net profits of the Company, Mr. Sameer Goel be paid the following remuneration with effect from October 1, 2015.

i)	Salary	Rs.8,50,000/- p.m. Increments as may decided by the Nomination and Remuneration Committee, from time to time.
ii)	Allowances and Perquisites	Allowances like House Rent Allowance, Leave Travel Allowance, Special Allowance, Additional Special Allowance and/or any other allowance as determined by the Nomination and Remuneration Committee.
iii)	Incentive	As may be determined by the Nomination and Remuneration Committee, based on the achievement of the performance parameters laid down.
iv)	Retirement Benefits	i. Contribution to Provident Fund, Superannuation Fund and Gratuity as per the approved scheme of the Company in force from time to time. ii. Encashment of leave as per rules of the Company in force
v)	ESOP	Grant of stock options under the Company's ESOP Scheme as may be determined by the Nomination and Remuneration Committee, from time to time.

#### General

- (i) Perquisites shall include provision of furnished/unfurnished accommodation, personal accident insurance, reimbursement of medical expenses incurred for self and family, club subscription, provision of cars as per the rules of the Company in force from time to time and any other perquisites, benefits, amenities as may be decided from time to time and approved by the Nomination and Remuneration Committee.
- (ii) Perquisites shall be valued in terms of actual expenditure incurred by the Company in providing benefit to the employees. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy (including car provided for official and personal purposes and loans) the perquisites shall be valued as per income tax rules.
- (iii) Provision of telephone at residence and expenses on account of car for official use shall not be reckoned as perquisites.
- (iv) Mr. Sameer Goel, Managing Director will not be entitled to any sitting fees for attending meetings of the Board or of any Committee thereof.
- (v) Mr. Sameer Goel, Managing Director will be subject to all other service conditions as applicable to any other senior management employee of the Company.





**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year, the remuneration by way of salary, allowances, perquisites, amenities, facilities, incentive and retirement benefits to Mr. Sameer Goel, Managing Director as may be determined by the Board or Nomination and Remuneration Committee, shall not, except with the approval of the Central Government, exceed the limits prescribed under the Companies Act, 2013 and rules made there under or any statutory modification or re-enactment thereof."

#### **8.0 APPOINTMENT OF MR. S. GOVINDARAJAN AS MANAGER**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and all other related and applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) the approval of the members of the Company be and is hereby accorded for appointment of Mr. S Govindarajan as the Manager of the Company for a period of two months w.e.f. August 1, 2015 to September 30, 2015.

**RESOLVED FURTHER THAT** Mr. S Govindarajan, Manager, be paid remuneration by way of salary, allowances, incentive and perquisites, subject to a maximum limit of 5% of the net profits of the Company, as determined by the Nomination and Remuneration Committee and approved by the Board, for each of the financial year computed as per the provisions of Section 198 of the Act read with Schedule V of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), with effect from August 1, 2015.

**RESOLVED FURTHER THAT** within the maximum limit of 5% of the net profits of the Company, Mr. S Govindarajan be paid the following remuneration with effect from August 1, 2015.

i)	Salary	Rs. 2,68,275/- per month.
ii)	Allowances and Perquisites	House Rent Allowance: Rs. 1,60,965/- per month Special Allowance: Rs. 1,15,580/- per month. Such other allowance as may be determined by the Nomination and Remuneration Committee
iii)	Incentive	Rs.23,04,800/- per year at 100% level, and actual amount based on performance to be determined by the Nomination and Remuneration Committee for each year.
iv)	Retirement Benefits	i. Contribution to Provident Fund, Superannuation Fund and Gratuity as per the approved scheme of the Company in force from time to time. ii. Encashment of leave as per rules of the Company in force



v)	ESOP	Grant of stock options under the Company's ESOP Scheme as may be determined by the Nomination and Remuneration Committee, from time to time.
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#### General

- a. Perquisites shall include provision of personal accident insurance, reimbursement of medical expenses incurred for self and family, club subscription, provision of cars as per the rules of the Company in force from time to time and any other perquisites, benefits, amenities as applicable to Senior Management Staff of the Company from time to time.
- b. Perquisites shall be valued in terms of actual expenditure incurred by the Company in providing benefit to the employees. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy (including car provided for official and personal purposes) the perquisites shall be valued as per Income Tax Rules.
- c. Provision of telephone at residence and expenses on account of car for official use shall not be reckoned as perquisites.
- d. Mr. S. Govindarajan would be subject to all other service conditions as applicable to any other employee of the Company in that cadre.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. S. Govindarajan as Manager, the remuneration by way of salary, perquisites, special allowance, benefits, amenities and facilities shall not, unless approved by the Central Government, exceed the limits prescribed under the Companies Act, 2013 and rules made there under or any statutory modifications or re-enactment thereof."

#### 9.0 RATIFICATION FOR PAYMENT OF REMUNERATION TO COST AUDITORS

**"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, 2017, be paid the remuneration as set out in the statement hereunder:





Name of the Cost Auditor	Unit/Area of the Audit	Audit Fees payable*
Mr. V Kalyanaraman	All units of the Company at Visakhapatnam, Kakinada, Ennore, Ranipet (pesticides), Ankleshwar and Jammu	Rs. 7 Lacs
Ms. Jyothi Satish	All units of the Company manufacturing Single Super Phosphate and Pesticides Units at Sarigam and Dahej	Rs. 3 Lacs

\* Excluding reimbursement of out of pocket expenses and applicable taxes.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Chairman informed the members that the consolidated result of the remote e-voting and voting at the AGM will be notified to the Stock Exchanges in the prescribed format under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 and the details of the results would be announced and also uploaded on the Company's website latest by the following day i.e. July 27, 2016. He authorised Mr. P. Varadarajan, Company Secretary, to receive the report from the Scrutinizer and publish/announce the same.

After ascertaining that the shareholders have completed the voting, the Chairman announced completion of the voting.

The Chairman then declared the meeting concluded and thanked the members for attending the meeting. The Meeting concluded at 12:15 pm.

Thereafter, Mr. Tumuluru Krishna Murthy, the Scrutinizer appointed by the Board counted the votes casted at the AGM and unblocked the votes casted through remote e-voting in the presence of Mr. G. Vasanth Rao Chowdari and Mr. M. S. Sheshaphani Iyengar, who were not employees of the Company and then submitted his consolidated report on the remote e-voting and e-voting at the AGM, on the same day in the evening,

The Scrutinizer in his report confirmed that the votes were reconciled with the records maintained by the Registrar and Transfer Agents with respect to authorizations/proxies lodged with the Company and further reported that 123 Members/Proxies had casted their votes through the e-voting facility provided at the meeting and 154 Members casted their vote through remote e-voting and that all the resolutions have been passed with requisite majority and the details of voting results were as under:





	Consolidated Result of remote E-voting and e-voting at AGM		Remark
	Votes casted in favour of Resolution (% of voting)	Votes casted against the Resolution (% of voting)	
<b>Ordinary Business:</b>			
1. Adoption of Standalone and Consolidated Audited Financial Statements for the financial year 2015-16 and the Report of the Directors and Auditors thereon.	19,70,98,830 (100%)	NIL	Passed with requisite majority as an Ordinary Resolution
2. Declaration of Dividend for the year 2015-16.	19,75,69,105 (99.99%)	25 -	Passed with requisite majority as an Ordinary Resolution
3. Re-appointment of Mr. A Vellayan as a Director liable to retire by rotation	19,75,68,565 (99.99%)	175 -	Passed with requisite majority as an Ordinary Resolution
4. Ratification of Appointment of M/s. Deloitte Haskins & Sells as Statutory Auditors for a period from conclusion of this AGM until conclusion of next AGM	19,74,25,040 (99.99%)	1,43,700 -	Passed with requisite majority as an Ordinary Resolution
<b>Special Business:</b>			
5. Appointment of Mr. Sumit Bose as an Independent Director	19,75,68,740 (100%)	NIL	Passed with requisite majority as an Ordinary Resolution
6. Appointment of Mr. Sameer Goel as a Director	19,75,24,281 (99.99%)	44,459 -	Passed with requisite majority as an Ordinary Resolution
7. Appointment of Mr. Sameer Goel as a Managing Director	19,75,68,740 (100%)	NIL	Passed with requisite majority as an Ordinary Resolution



8. Appointment of Mr. S. Govindarajan as Manager	19,75,68,565 (99.99%)	175 -	Passed with requisite majority as an Ordinary Resolution
9. Ratification of payment of Remuneration to Cost Auditors for auditing of cost records of the Company for the financial year ending on March 31, 2017	19,75,66,670 (99.99%)	2160 -	Passed with requisite majority as an Ordinary Resolution

**Date: 24-08-2016**

**Place: Chennai**

**Sd/-  
CHAIRMAN**

**CERTIFIED TRUE COPY**  
For COROMANDEL INTERNATIONAL LIMITED

  
**P. VARADARAJAN**  
Company Secretary