

HAP\SEC\495\2017-18

31-August-2017

✓ BSE Limited  
Corporate Relationship Department,  
2<sup>nd</sup> Floor, New Trading Ring,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400 051.

**Stock Code: BSE: 531531**  
**NSE: HATSUN**

Dear Sir,

**Sub:** Intimation of Outcome of the Postal Ballot under Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.,

This is further to our letter ref.no. HAP\SEC\ 491 \2017-18 dt: 31<sup>st</sup> July, 2017 intimating notice of postal ballot being sent to the shareholders along with postal ballot forms.

Mr. S.Dhanapal, Senior Partner of M/s. S.Dhanapal & Associates, Practising Company Secretaries, who was appointed as Scrutinizer for the aforesaid Postal Ballot process has submitted his report dt: 31<sup>st</sup> August, 2017 addressed to the Chairman of the Company. In accordance with the said report, the results were declared by Mr.C.Sathyan, Executive Director of the Company, at the registered office of the Company today, i.e., 31<sup>st</sup> August, 2017.

**The summarised result of the Postal Ballot is as follows:**

Date of Declaration of results of Postal Ballot: 31<sup>st</sup> August 2017

Total number of shareholders as on 21<sup>st</sup> July 2017: 9583  
(cut-off date for reckoning the voting rights of shareholders)

The following Special Resolution have been passed by the Shareholders:

1. Raising of funds upto INR 500 crore by issue of securities to qualified institutional buyers through qualified institutions placement.

**Mode of Voting:** Postal Ballot \ E-voting

**Results :** The Resolution was carried out with requisite majority.

Total number of Ballots received: 309

Total Valid Ballots: 287



**Resolution No. 1 – Raising of funds upto INR 500 crores by issue of securities to qualified institutional buyers through qualified institutions placement (Special Resolution)**

**Resolution required: Special Resolution**

**Manner of voting: E-voting and Postal Ballot**

**Whether Promoter / Promoter Group are interested in the Resolution : No**

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)]*10 0	Invalid Votes
Promoter & Promoter Group	E-Voting	113687519	113687519	100.00	113687519	0	100.00	0.00	0
	Postal ballot		0	0	0	0	0.00	0.00	0
	Total	113687519	113687519	100.00	113687519	0	100.00	0.00	0
Public – Institution al Holders* *	E-Voting	5690990	158522	2.79	158522	0	100.00	0.00	0
	Postal Ballot		0	0	0	0	0.00	0.00	0
	Total	5690990	158522	2.79	158522	0	100.00	0.00	0
Public - Others	E-Voting	32789798	3235442	9.87	3230461	4981	99.85	0.15	0
	Postal Ballot		639574	1.95	636819	2755	99.57	0.43	29639
	Total	32789798	3875016	11.82	3867280	7736	99.80	0.20	29639
Total		152168307	117721057	77.36	117713321	7736	99.99	0.01	29639

# voting rights are in proportion to shares held as on 21<sup>st</sup> July, 2017.

\* 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.

The above results are announced by Mr.C.Sathyan, Executive Director on 31<sup>st</sup> August 2017 at the Registered Office of the Company.

We enclose herewith a copy of the Scrutinizer's Report for your reference.

Thanking you,

Yours faithfully,

For **HATSUN AGRO PRODUCT LIMITED,**

  
**C.SATHYAN**  
**EXECUTIVE DIRECTOR.**



**EXTRACT FROM THE MINUTES OF THE DECLARATION OF RESULT OF THE POSTAL BALLOT HELD ON 31<sup>ST</sup> AUGUST, 2017, 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.C.Sathyan : Executive 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 13<sup>th</sup> July, 2017 was sent to the Members of the Company for passing of the below mentioned special resolution by Postal Ballot. The voting rights were reckoned on the paid up value of shares registered in the name of the shareholders as on 21<sup>st</sup> July 2017. 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 31<sup>st</sup> July 2017.

The Board of Directors at their meeting held on 13<sup>th</sup> July, 2017, 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 resolution proposed in the said Notice. The e-voting commenced on 31<sup>st</sup> July, 2017 and ended on 29<sup>th</sup> August, 2017. The last date for accepting ballot votes from the shareholders was 29<sup>th</sup> August, 2017.

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 29<sup>th</sup> August, 2017. 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 : 309

Total Valid Ballots : 287



**Resolution No. 1 – Raising of funds upto INR 500 crores by issue of securities to qualified institutional buyers through qualified institutions placement (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	117081483	669213	117750696	156	153	309
Less: invalid votes	0	29639	29639	0	22	22
Net valid votes cast	117081483	639574	117721057	156	131	287
Votes cast in favour	117076502	636819	117713321	142	125	267
Votes Cast against	4981	2755	7736	14	6	20

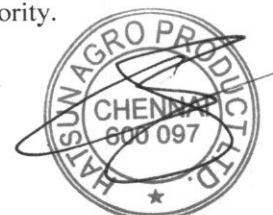
% of total votes cast in favour of the resolution: 99.99 %

% 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	Invalid Votes
Promoter & Promoter Group	E-Voting	113687519	113687519	100.00	113687519	0	100.00	0.00	0
	Postal ballot		0	0	0	0	0.00	0.00	0
	Total		113687519	113687519	100.00	113687519	0	100.00	0.00
Public – Institutional Holders* *	E-Voting	5690990	158522	2.79	158522	0	100.00	0.00	0
	Postal Ballot		0	0	0	0	0.00	0.00	0
	Total		5690990	158522	2.79	158522	0	100.00	0.00
Public - Others	E-Voting	32789798	3235442	9.87	3230461	4981	99.85	0.15	0
	Postal Ballot		639574	1.95	636819	2755	99.57	0.43	29639
	Total		32789798	3875016	11.82	3867280	7736	99.80	0.20
Total		152168307	117721057	77.36	117713321	7736	99.99	0.01	29639

# voting rights are in proportion to shares held as on 21<sup>st</sup> July, 2017. \* 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.





**Hatsun Agro Product Ltd.**  
Registered Office:  
Domaine, Door No: 1/20A,  
Rajiv Gandhi Salai (OMR),  
Karapakkam, Chennai - 97. India.  
P: +91 44 2450 1622  
F: +91 44 2450 1422  
E: info@hatsun.com | www.hap.in  
CIN: L15499TN1986PLC012747

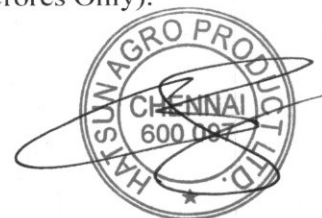
The Chairman, after announcing the results, directed that the resolution be recorded in the Minutes Book recording the proceedings of General Meetings of the Members and authorized the Company Secretary to announce the postal ballot results to all the concerned authorities and to upload the same on concerned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

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

**ITEM NO. 1 – RAISING OF FUNDS UPTO INR 500 CRORES BY ISSUE OF SECURITIES TO QUALIFIED INSTITUTIONAL BUYERS THROUGH QUALIFIED INSTITUTIONS PLACEMENT**

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

**“RESOLVED THAT** in accordance with the provisions of Section 41, 42, 62 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) as amended from time to time, Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (‘SEBI Regulations’), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’) read with the Listing Agreement entered into by the Company with the stock exchanges where the shares of the Company are listed (‘Listing Agreement’), the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000, as amended from time to time and in accordance with applicable rules, regulations, guidelines, circulars and clarifications issued by Government of India (‘GOI’), Reserve Bank of India (‘RBI’), Securities and Exchange Board of India (‘SEBI’), enabling provisions in the Memorandum and Articles of Association of the Company and also provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (SEBI), Government of India (GOI), Reserve Bank of India (RBI) and all other appropriate and/or concerned authorities, or bodies (Collectively ‘appropriate authorities’ and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions ( ‘ requisite approvals’ ) which may be agreed to by the Board of Directors of the Company (‘Board’) (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot fully paid up equity shares to Qualified Institutional Buyers (‘QIB’) whether members of the Company or not and whether resident or non residents, on a private placement basis through a Qualified Institutional Placement (‘QIP’), through a placement document, at such time and in one or more tranches, at such price or prices as may be determined in accordance with provisions of Chapter VIII of the SEBI Regulations and on such terms and conditions and in such manner as the Board may in its absolute discretion determine in consultation with the Lead Managers, Underwriters, Merchant Bankers, Guarantors, Financial and/ or Legal Advisors, Rating Agencies/Advisors Registrars, and all other Agencies/Advisors, provided however that the total amount raised through issuance of such Securities shall not exceed INR 500 Crores ( Rupees Five hundred Crores Only). ”





**“RESOLVED FURTHER THAT** in terms of Chapter VIII of SEBI Regulations, the allotment of the equity shares as may be decided by the Board shall be completed within 12 months from the date of this resolution or such other time as may be allowed under the SEBI Regulations from time to time, at such price being not less than the price determined in accordance with the provisions of SEBI Regulations and such equity shares issued through the QIP shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI Regulations.”

**“RESOLVED FURTHER THAT** the relevant date for determination of the floor price of the Equity Shares to be issued shall be the date of meeting in which the Board decides to open the proposed issue.”

**“RESOLVED FURTHER THAT** the pricing for the issue shall be determined in compliance with principles and provisions set out in regulation 85 of Chapter VIII of SEBI Regulations and the board may offer a discount of not more than 5% (Five Percent) on the price calculated for the QIP or such other discount as may be permitted under said SEBI Regulations.”

**“RESOLVED FURTHER THAT** in accordance with Regulation 86 (1) (a) of SEBI Regulations, a minimum of 10% of the equity shall be allotted to mutual funds and if mutual funds do not subscribe to the said minimum percentage or part thereof, such minimum percentage or part thereof may be allotted to other QIB's and no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to the promoter of the company.”

**“RESOLVED FURTHER THAT** the Equity Shares so issued shall rank pari passu including dividend entitlement with the existing Equity Shares of the Company in all respects.”

**“RESOLVED FURTHER THAT** the Equity Shares to be issued shall be listed with the stock exchanges, where the existing equity shares of the Company are listed.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the issue, allotment, listing and trading of equity shares as above, the Board be and is hereby authorised on behalf of the company to determine the form, terms and timing of the issue(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount in issue as the Board may in its absolute discretion deems fit and to make and accept any modifications in the proposals as may be required by the authorities involved in such issue(s) and to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s).”

**“RESOLVED FURTHER THAT** the Equity Shares to be offered and allotted shall be in dematerialized form.”



**“RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities the Board, be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, for entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint Lead Manager(s) in offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with Lead Manager(s) and to seek the listing of such securities.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers in such manner as may deem fit.”

Date: 31.08.2017

Place: CHENNAI

Date of entry in Minutes Book: 31<sup>st</sup> August 2017

Date of Signing: 31<sup>st</sup> August 2017

Sd/-

CHAIRMAN OF THE MEETING

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

  
**C.Sathyan**  
**Executive Director**



**Partners**  
S. Dhanapal, B.Com., B.A.B.L., F.C.S  
N. Ramanathan, B.Com., F.C.S  
Smita Chirimar, M.Com., F.C.S  
R. Pratheepa, B.C.S., A.C.S  
T. Murugan, B.Sc., A.C.A., A.C.S

## **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.

Suite No. 103, First Floor, Kaveri Complex,  
No. 96/104, Nungambakkam High Road,  
(Next to Ganpat Hotel & ICICI Bank)  
Nungambakkam, Chennai - 600 034.  
Phone No. 044-45530256 / 257  
Direct Number : 044 - 42652127  
E-mail: csdhanapal@gmail.com  
website: www.csdhanapal.com

### **Report of Scrutinizer**

*[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rules 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 13.07.2017 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 31/07/2017 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 21.07.2017
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).





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 Registry Management Services Private 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 29.08.2017 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 21.07.2017 maintained by them.
6. All Postal Ballot Forms received and votes cast electronically upto the close of working hours on 29.08.2017 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 13.07.2017.
7. Envelopes containing Postal Ballot forms received after the close of working hours on 29.08.2017 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 245 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/missing were considered invalid.
11. A summary of the votes cast electronically and physical Postal ballot forms received, is given below:



**Resolution No. 1 – Raising of funds upto Rs.500 crores by issue of securities to Qualified Institutional Buyers through Qualified Institutions Placement**

	No. of Equity shares Voted			No. of Members voted		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	117081485	669213	117750696	156	153	309
Less: invalid votes	0	29639	29639	0	22	22
Net valid votes cast	117081483	639574	117721057	156	131	287
Votes cast in favour	117076502	636819	117713321	142	125	267
Votes Cast against	4981	2755	7736	14	6	20

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

**% of total votes cast against the resolution: 0.01 %**

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: 31.08.2017

  
**S Dhanapal**  
 Sr. Partner  
 Membership #F6881  
 CP #7028