

NOTICE

NOTICE IS HEREBY GIVEN THAT 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF VITAN AGRO INDUSTRIES LIMITED, WILL BE HELD ON MONDAY, 1ST DAY OF SEPTEMBER, 2014 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

Item 1: ADOPTION OF ACCOUNTS:

To receive, consider and adopt the Financial Statement of the Company for the financial year ended 31st March, 2014, including audited Balance Sheet as at 31st March 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.

Item 2: APPOINTMENT OF DIRECTOR IN PLACE OF RETIRING DIRECTOR V. P. CHOKANI:

To appoint a Director in place of V. P. Chokani (DIN: 00754145), who retires by rotation and being eligible offers himself for re-appointment.

Item 3: APPOINTMENT OF AUDITORS:

To appoint Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit to, pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 139, 140, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 as may be applicable, M/s. N. Kanodia & Co., Chartered Accountants (Firm Registration No. 327668E) the retiring auditor of the Company be and is hereby re-appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirty First Annual General Meeting of the Company to be held in the year 2018 (subject to ratification of its appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditor.”

SPECIAL BUSINESS:

Item No. 4: APPOINTMENT OF MR. AMIT HAJARILAL CHAURASIYA AS INDEPENDENT DIRECTOR:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 along with Clause 49 of the Listing Agreement, Mr. Amit Hajarilal Chaurasiya (DIN 06629868), who was appointed as the Additional Director of the Company pursuant to the provisions of Companies Act, 1956 and who holds office up to this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term upto 31st March 2019;

RESOLVED FURTHER THAT Board be and is hereby authorises to do all acts and take all such steps as may be necessary , proper or expedient to give effect to this resolution.”

Item No. 5: APPOINTMENT OF MR. DINANATH SHYAMSUNDAR AS WHOLE TIME DIRECTOR FOR A PERIOD FROM 14TH FEBRUARY, 2014 TO 13TH FEBRUARY, 2017

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

“RESOLVED THAT pursuant Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded for re-designation and appointment of Mr. Dinanath Shyamsundar (DIN: 06428256) as **Whole Time Director** of the company for a period of Three years with effect from 14th February, 2014 upto 13th February, 2014 on the following terms, conditions and remuneration:

- I. Salary:** Rs. 10,000/- (Rupees Ten Thousand only) per month.

“RESOLVED FURTHER THAT the Consent of the Company be and is hereby accorded for the payment of the same salary, allowances and perquisites as mentioned above to Mr. Dinanath Shyamsundar, Whole Time Director, as minimum remuneration in case of absence or inadequacy of profits in any financial year of the Company during the said period;

“RESOLVED FURTHER THAT Mr. Dinanath Shyamsundar, Whole Time Director, shall not be paid any sitting fee for attending the Meetings of the Board of Directors and Committees thereof;

“RESOLVED FURTHER THAT the Board of Directors (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and his hereby given the liberty to alter and vary the terms and conditions of the said appointment and/or re-appointment as it may deem fit and as may be acceptable to Mr. Dinanath Shyamsundar, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT Board be and is hereby authorises to do all acts and take all such steps as may be necessary , proper or expedient to give effect to this resolution.”

Item No. 6: APPOINTMENT OF MR. S KRISHNA RAO AS INDEPENDENT DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 along with Clause 49 of the Listing Agreement, Mr. S Krishna Rao (DIN 00479451), who was appointed as the Additional Director of the Company pursuant to the Section 161 of Companies Act, and who holds office up to this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term upto 20th July 2019;

RESOLVED FURTHER THAT Board be and is hereby authorises to do all acts and take all such steps as may be necessary , proper or expedient to give effect to this resolution.”

Item No. 7: GRANTING OF BORROWING POWERS UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013:

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

“RESOLVED THAT in supersession of all previous resolutions passed by the Company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, consent of the members, be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers

including the powers conferred by this Resolution) for borrowing, on behalf of the Company, any sum or sums of money, from time to time, as they may consider fit, any sum of money, in any manner, and without prejudice to the generality thereof, by way of loans, advances, credits, acceptance of deposits or otherwise in Indian rupees or any other foreign currency, from any bank or banks, or any financial Institutions, other person or persons, and whether the same may be secured or unsecured, and if secured, whether domestic or international, whether by way of mortgage, charge, hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties including uncalled capital, stock in trade (including raw materials, stores, spares and components in stock or stock in transit), notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining undischarged at any given time, will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose so however that the total amount upto which money may be borrowed by the Board under this resolution, at any one time shall not exceed, in the aggregate, the sum of Rs.25,00,00,000 (Rupees Twenty Five Crores only) and /or in equivalent foreign currency;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company and/ or Committee of Directors constituted for this purpose and/or one or more Directors of the Company authorised by the Board of Directors to exercise the power under this resolution, be and is hereby authorized to decide all terms and conditions in relation to such borrowing or loan, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required."

**By order of the Board of Directors
For VITAN AGRO INDUSTRIES LIMITED**

**Sd/-
DINANATH SHYAMSUNDAR
Whole-Time Director**

**Date : 21st July, 2014
Place : Chennai**

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

Members / proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting.

3. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 26th **August**, 2014 to Monday 1st September 2014 (both days inclusive), for the purpose of Annual General Meeting.
4. Members holding shares in electronic form are hereby informed that bank particulars against their respective depository account will be used by the company for payment of dividend (declared if any). The company or its Registrars cannot act on any request received directly from the members holding share in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the company.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
6. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
7. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
8. Electronic copy of the 27th Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the 27th Annual Report for 2014 is being sent in the permitted mode.
9. Electronic copy of the Notice of the 27th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 27th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. Members may also note that the 27th Annual Report will also be available on the Company's website www.vitanagroindustriesltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: vitanagroindus@gmail.com.
11. All documents referred to in the accompanying Notice and the explanatory Statement shall be open for inspection at the Registered Office of the company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the general meeting of the company.
12. No dividend has been proposed by the Board of Directors for the year ended 31st March, 2014.

13. Voting through electronic means:

In compliance with provision of section 108 of the companies Act, 2013 and Rules 20 of the companies (Management and Administration) Rules, 2014, the company will provide its members facility to exercise their right to vote in the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL).

THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-

a. In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the Sequence number which is mentioned in address Label affixed on Annual Report, in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

b. In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 26th August, 2014 (9.00 AM. IST) and ends on 28th August, 2014 (6.00 PM. IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 25th July, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

14. Voting through Postal Ballot Forms:

In compliance with provision of listing agreement and for obtaining enhanced participations from the Share Holders of the Company, the company will provide its members facility to exercise their right to vote in the 27th Annual General Meeting (AGM) by Postal Ballot Means.

Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Vishal Kumar Garg, a Proprietor of M/s. Vishal Garg & Associates, Company Secretaries, at the Registered Office of the Company not later than 28th August, 2014 (6.00 p.m. IST).

Members have the option to request for physical copy of the Ballot Form by sending an e-mail to vitanagroindus@gmail.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than 28th August, 2014 (6.00 p.m. IST). Ballot Form received after this date will be treated as invalid.

15. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid

16. Scrutiny of the Voting Process:

16.1 The Board of directors has appointed **Mr. Vishal Kumar Garg, Proprietor of M/s. Vishal Garg & Associates, Company Secretaries**, as a scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.

16.2 The Scrutinizer shall within a period not exceeding three working days from the conclusion of e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and will make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the chairman of the meeting.

16.3 The results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.

16.4 The Results declared along with the Scrutinizer's report(s) will be available on the website of the Company within 2 days of passing of the resolutions.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

Mr. Amit Hajarilal Chaurasiya is a Non-Executive (Independent Director) of the Company; He joined the Board of Directors on 14th February, 2014. He is the Chairman of the "Audit Committee" and a member of the "Stakeholders Relationship Committee". Mr. Amit Hajarilal Chaurasiya holds office of Directorship up to the date of the ensuing AGM under the provisions of Section 161 of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, he being eligible and seeks re-appointment/appointment as an Independent Director for a term of five years.

Mr. Amit Hajarilal Chaurasiya, aged 26 years, is a commerce graduate He has more than 5 years of experience in the field of Accounting and Finance of FMCG Industry. As an Independent Director of our Company with corporate acumen he brings value addition to our Company.

He does not hold Directorships any company other than that of our Company;

He does not hold membership/chairmanships in Committees of Board of any company other than that of our Company;

He does not hold any Equity Shares in M/s. Vitan Agro Industries Limited.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Amit Hajarilal Chaurasiya for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received from Mr. Amit Hajarilal Chaurasiya;

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) Intimation of Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013 and
- (iii) A declaration to the effect that he meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

The Resolution seeks the approval of members for the appointment of Mr. Amit Hajarilal Chaurasiya as an Independent Director of the Company up to 31st March, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Amit Hajarilal Chaurasiya, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for appointment of Mr. Amit Hajarilal Chaurasiya 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 working days up to the date of AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Amit Hajarilal Chaurasiya as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Amit Hajarilal Chaurasiya as an Independent Director, for the approval by the shareholders of the company.

This Explanatory statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

No director, key managerial personnel or their relatives, except Mr. Amit Hajarilal Chaurasiya, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members as ordinary resolution.

Item No. 5:

Mr. Dinanath Shyamsundar is Whole Time Director of the Company; He joined the Board of Directors on 14th November, 2014. He is a member of the "Audit Committee". The Board of Directors of the Company at its Meeting held on 14th February, 2014 appointed Mr. Dinanath Shyamsundar as the Whole Time Director of the Company for a period of three years commencing from 14th February, 2014 to 13th February, 2017 with remuneration of Rs. 10,000/- per month. It was further decide in the same meeting that he shall not be paid any sitting fee for attending the Meetings of the Board of Directors and Committees thereof.

Mr. Dinanath Shyamsundar, aged 49 years is the Whole Time Director of our Company. He is higher secondary qualified. He has more than 15 years of experience in retail operations. He possesses knowledge of various aspects of administration and is conversant with management and accounts of companies. The "Board of Directors" of the Company are of the strong opinion that with experience and expertise as mentioned above, he will be able to guide and take the Company's business to next level of heights.

He holds Directorships in the following companies other than that of our Company;

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Subh Labh Share Brokers Private Limited	07/03/2013	Director
2	Nochi Industries Private Limited	24/05/2013	Director

He does not hold any membership/chairmanships in Committees of Board other than that of our Company.

He does not hold any Equity Shares in M/s. Vitan Agro Industries Limited.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Dinanath Shyamsundar for the office of Whole Time Director.

The Company has received from Mr. Dinanath Shyamsundar;

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) Intimation of Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013 and

The Resolution seeks the approval of members for the appointment of Mr. Dinanath Shyamsundar as the Whole Time Director of the Company for a period of three years commencing from 14th February, 2014 to 13th February, 2017 under the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(including any statutory modification(s) or re-enactment thereof for the time being in force), with remuneration of Rs. 10,000/- per month .

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Dinanath Shyamsundar as the Whole Time Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Dinanath Shyamsundar as the Whole Time Director, for the approval by the shareholders of the company.

This Explanatory statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

No director, key managerial personnel or their relatives, except Mr. Dinanath Shyamsundar, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members as ordinary resolution.

Item No. 6:

Mr. S Krishna Rao is a Non-Executive (Independent Director) of the Company; He joined the Board of Directors on 21st July, 2014. He is the Chairman of the “Stakeholders Relationship Committee” and a member of the “Audit Committee”. Mr. S Krishna Rao holds office of Directorship up to the date of the ensuing AGM under the provisions of Section 161 of the Companies Act, 1956. AGM under the provisions of the Companies Act, 2013. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, he being eligible and seeks re-appointment/appointment as an Independent Director for a term of five years.

Mr. S Krishna Rao, aged 64 years, is a commerce graduate. He has more than 40 decade of experience in varied fields including Secretarial, Share Registry, Transfers & allotments and has been associated with several public issues in the past. As an Independent Director of our Company with corporate acumen he brings value addition to our Company.

He holds Directorships in the following companies other than that of our Company;

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Cavincally Retails Limited	14/02/2007	Director
2	Radhasoami Resources Limited	20/09/2010	Director
3	Ckm Homecare Solutions Private Limited	19/10/2013	Director
4	Sagaronsys Institute Of Gaming Multimedia And Animation Private Limited	01/03/2014	Director

He does not hold any membership/chairmanships in Committees of Board other than that of our Company.

He does not hold any Equity Shares in M/s. Vitan Agro Industries Limited.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. S Krishna Rao for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received from Mr. S Krishna Rao;

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,

- (ii) Intimation of Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013 and
- (iii) A declaration to the effect that he meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

The Resolution seeks the approval of members for the appointment of Mr. S Krishna Rao as an Independent Director of the Company up to 20th July, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. S Krishna Rao, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for appointment of Mr. S Krishna Rao 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 working days up to the date of AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. S Krishna Rao as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. S Krishna Rao as an Independent Director, for the approval by the shareholders of the company.

This Explanatory statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

No director, key managerial personnel or their relatives, except Mr. S Krishna Rao, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members as ordinary resolution.

Item No. 7:

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in Excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

It is, therefore, necessary that the members pass a special Resolution under section 180(1)(c) and other applicable provision of the Companies Act, 2013, as set out at Item No.6 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the company. Approval of members is being sought to borrow money upto 25 Crores (Rupee Twenty Five Crores) in excess of the aggregate of the paid up share capital and free reserve of the Company.

The resolutions contained in Item No. 7 of the accompanying Notice, accordingly, seek members' approval for increasing the borrowing limits and for authorizing the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) of the Company to complete all the formalities in connection with the increase in the borrowing limits.

No director, key managerial personnel or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

The Board recommends the resolution set forth in Item No. 7 for the approval of the Members as special resolution.

INFORMATION PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT FOR APPOINTMENT OF DIRECTOR:**Item No.2:**

Mr. Vishnu Prasad Chokani is Non-Executive Promoter Director of the Company. He is associated with the Company since the inception of the Company and has been a part of the Board thereon. He is a member of the “Stakeholders Relationship Committee”. In terms of the Provision of Section 152(6) of the Companies Act, 2013 is liable to retire by rotation at the ensuing General Meeting. In terms of said section and any other applicable provisions of the Companies Act, 2013, he being eligible, seeks re-appointment/appointment as an Director of the Company.

Mr. Vishnu Prasad Chokani, aged 76, is a matriculate, hailing from reputed business family has been in the business right from the start of his career. He stated his career with the distribution of cement of Dalmia Cements (Bharat) Ltd. in the State of Tamilnadu during mid 60’s through his sole Proprietary concern, Goyal Traders. Goyal Traders is engaged in trading and had dandled bulk imports of Iron Ore for Minerals and Metal Trading Corporation. During 1986 he started a sole proprietary concern, Vitan Holding. Vitan Holding is carrying on the business of Transport Contract. Presently he heads the group which has grown in size and stature into diversified group activities ranging from Cement distribution, Management of chain stores, Supermarkets etc.

Mr. Vishnu Prasad Chokani has travelled widely throughout the world and with his broad vision and under his dynamic leadership the group adds more and more activities from time to time. Mr. Vishnu Prasad Chokani has a good reputation amongst the Industrial Business Houses of India.

He holds Directorships in the following companies other than that of our Company;

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Sammaan Exports Limited	17/09/1987	Director
2	Abhimanyu Exports Limited	23/02/1988	Director
3	Chokhani Investments Limited	23/07/1990	Director
4	Sion Marketing Private Limited	08/06/1999	Director
5	Debas Mercantile Private Limited	08/06/1999	Director
6	Trans Sales Private Limited	20/05/2004	Director

He does not hold any membership/chairmanships in Committees of Board other than that of our Company.

He holds any 45,000 Equity Shares in M/s. Vitan Agro Industries Limited.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Vishnu Prasad Chokani as the Director. Accordingly, the Board recommends the resolution in relation to re-appointment of Mr. Vishnu Prasad Chokani as the Director, who retires by rotation at the ensuing meeting, for the approval by the shareholders of the company.

No director, key managerial personnel or their relatives, except Mr. Vishnu Prasad Chokani, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members as ordinary resolution.

**By order of the Board of Directors
For VITAN AGRO INDUSTRIES LIMITED**

**Sd/-
DINANATH SHYAMSUNDAR
Whole-Time Director**

**Date : 21st July, 2014
Place : Chennai**