



CAMSON SEEDS LIMITED

CHAIRMAN'S REPORT

Based on the remote e-voting facility provided by Central Depository Services (India) Limited (CDSL) from 25th September, 2016 at 9.00 a.m. to 27th September, 2016 at 5.00 p.m. and poll taken at the 3rd Annual General Meeting of the Company held on 28th September, 2016 and the report of the Scrutinizer dated 30th September, 2016, it is hereby declared that the following resolutions have been passed as per the Companies Act, 2013, with requisite majority:

ORDINARY BUSINESS:

Item No. 1 as an Ordinary Resolution

To receive, consider and adopt the standalone and consolidated Financial Statements of the Company for the financial year ended 31st March, 2016, the Statement of Profit and Loss of the Company for the year ended as on that date together with the Auditors' Report thereon and the Board's Report :

“RESOLVED THAT the Audited standalone and consolidated Financial Statements including the Balance Sheet as at 31st March, 2016 and Statement of Profit and Loss for the year ended as on that date together with Independent Auditors Reports thereon, and the Report of the Board of Directors including Secretarial Audit Report be and are hereby received, considered and adopted.”

Item No. 2 as an Ordinary Resolution

To appoint a Director in place of Mr. Karan Singh, (holding DIN: 00920982), who retires by rotation and being eligible, offers himself for reappointment:

“RESOLVED THAT Mr. Karan Singh (DIN: 00920982), be and is hereby appointed as a Director of the Company who retires by rotation and being eligible, offers himself for reappointment”.

Item No. 3 as an Ordinary Resolution

To appointment Messrs Deloitte Haskins Sells LLP, Chartered Accountants as the Statutory Auditors of the Company:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 read with (Audit and Auditors Rules), 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Messrs Deloitte Haskins Sells LLP Chartered Accountants Bangalore (Firm Registration No:117366W/W-100018), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the fifth consecutive Annual General Meeting (up to the Financial Year ending 2021) of the Company on such remuneration as may be agreed upon by the Audit Committee / Board of Directors in consultation with the Auditors, in addition to service tax and re-imbursment of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.


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CIN: U01200KA2013PLC069985

**Regd.Off : Sy No. 75 & 129, Madagondanahalli Village, Madhure hobli,
Doddaballapur, Bangalore - 561203. Ph : 080 - 25276989.**

Email: info@camsonseeds.com, website : www.camsonseeds.com.



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RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

SPECIAL BUSINESS:

Item No. 4 as an Ordinary Resolution

To increase in remuneration of Mr. Karan Singh, Executive Director of the Company:

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act, approval of the members be and is hereby accorded to increase the remuneration of Mr. Karan Singh, Executive Director of the Company from Rs. 18,00,000 p.a. (Rupees Eighteen Lakhs only) to Rs. 42,00,000 p.a. (Rupees Forty Two Lakhs only) w.e.f. 1st January, 2016 to perform the duties which may be performed under the Companies Act, 2013 and any other duties assigned to him by the Board from time to time with the following terms and conditions:

The Overall Remuneration (inclusive of all allowances and perquisites) shall not exceed Rs. 42,00,000 (Rupees Forty two lakhs only per annum);

The following perquisites should be included in the computation of the ceiling on remuneration:

- (a) HOUSING: House Rent Allowance shall be paid which should not exceed Rs. 1,00,000/-per month.
- (b) GRATUITY not exceeding half a month's basic salary for each completed year of service.
- (c) LEAVE AND LEAVE TRAVEL ASSISTANCE: One month's leave for every eleven months of completed service. Expenses for self and family of travel anywhere in India on leave will be reimbursed once a year subject to a ceiling of one month's basic salary.
- (d) MEDICAL EXPENSES: Medical expenses incurred in respect of self, spouse and two dependent unmarried children less than 21 years of age to be reimbursed, to the extent that they do not receive such assistance from any other source, Premium for accident and mediclaim cover, taken by the Company is also included in this benefit. The normal limit for this benefit is one month's basic salary in a year.
- (e) EMPLOYEES PROVIDENT FUND: Contribution of 12% of basic salary by the appointee with an equal amount of contribution by the Company.
- (f) SPECIAL ALLOWANCE: A general allowance to Cover gas, electricity, water, routine furnishing and decoration, household insurance, minor maintenance and similar expenses at residence and expenses when using clubs in which Company has corporate membership. Normally this allowance is not expected to exceed one month's basic salary in one year.



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However, the following shall not form part of the Managerial Remuneration:

(a) REIMBURSEMENT OF EXPENSES: Reimbursement of all actual expenses on travel, entertainment, etc. legitimately incurred in the course of duties.

(b) TELEPHONE: A residential telephone, mobile phone along with all the calling facilities, Laptop Computer and one Internet Services connection will be provided by the Company at its cost to facilitate the performance of duties.

(c) CONVEYANCE; Chauffer driven car provided by the Company for performance of duties.

All expenses towards this facility will be borne by the Company.

He will not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof of the company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to approve the terms and conditions including any changes in the remuneration and any of the Director of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary the terms of appointment of Mr. Karan Singh within the limits prescribed under Schedule V of the Companies Act, 2013 without seeking further approval from the Shareholders.

MINIMUM REMUNERATION:

In the event of absence or inadequacy of profits in any Financial Year during the currency of tenure of his appointment, the entire applicable remuneration by way of salary and perquisites mentioned above shall be paid as the Minimum Remuneration, subject to the provisions under Schedule V of the Companies Act, 2013 and revised from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.

Bangalore
30.9.2016


Dhirendra Kumar
Chairman and Managing Director
DIN: 00301372

