

1st April, 2013

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex ,
Bandra (East)
Mumbai 400 051

Dear Sir,

Sub :

Sub : Proceedings of the EOGM held on 22nd March, 2013

Ref : Clause No.31(d) of the Listing Agreement

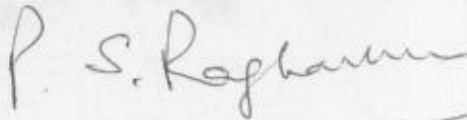
In connection with above subject matter, attached please find the proceedings of the Extra Ordinary General Meeting of the Company held on Friday, 22nd March, 2013.

Kindly take the same on record and further arrange to publish the same in your website for the information of our shareholders, investors and public at large.

Thank you.

Yours truly,

For Sudarshan Chemical Industries Limited



P.S.Raghavan
Company Secretary

Encl : As above

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SUDARSHAN CHEMICAL INDUSTRIES LIMITED

REGD.OFFICE: 162 WELLESLEY ROAD, PUNE – 411 001

**PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF THE
COMPANY HELD ON FRIDAY, 22ND MARCH, 2013.**

The Extra Ordinary General Meeting of the Members of the Company was held on Friday, 22nd March, 2013 at 11.30 A.M. at the Registered Office of the Company at 162 Wellesley Road, Pune 411 001.

Following Directors / Members were present at the meeting:

1. Mr. K.L.Rathi, Chairman / Member
2. Mr. P. R. Rathi, Vice Chairman and Managing Director / Member
3. Mr. N. J. Rathi, Director / Member
4. Mr.S.K.Asher, Director

In addition 14 Shareholders attended the meeting including proxy holders.

The Chairman ascertained the quorum and commenced the proceedings of the meeting at 11. 30 A.M. The Chairman introduced the Directors and the Company Secretary to the shareholders.

The Chairman announced that the Company has received 25 Proxy Forms for 36,52,103 equity shares of Rs.10/- each i.e.52.76% of the total 6.92 million Equity Shares.

NOTICE OF THE MEETING

The Chairman requested the Members to take the Notice of the meeting as read. All the members present agreed to the same. Copies of the Chairman's Statement was distributed to the Members present at the meeting.

Thereafter, Mr. K.L.Rathi, Chairman read the Chairman's Statement as under:



Dear Shareholders,

The remuneration of Working Directors were revised by Members in the Annual General Meeting held on 12th August 2011. In terms of the provisions of the Companies Act, 1956 Working Directors are collectively entitled to Managerial Remuneration upto a limit of 10% of the Net Profits of the Company computed in the manner laid down under section 349 and 350 of the Companies Act, 1956.

The current financial year performance has been affected on account of recessionary conditions prevailing both locally and globally as also on account of steep rise in the costs of inputs which could not be passed on to the consumers. As a consequence the performance of the Financial Year 2012-2013 based on unaudited financials for the nine months ended 31st December 2012 are estimated to be inadequate to fully absorb the present remuneration of Executive Directors as approved by the Members on 12th August, 2011.

However keeping in mind the onerous responsibilities shouldered by Working Directors, the Board of Directors acting on the recommendation of the Remuneration Committee have accorded in their meeting held on 8th February, 2013 approval to continue the payment of the remuneration to Working Directors for the Financial Years 2012- 2013, 2013- 2014 and 2014-2015 in line with remuneration which were hitherto approved by the Members on 12th August, 2011, notwithstanding the inadequacy of profits. This proposal is subject to the approval of the Central Government .

This is an enabling resolution in accordance with the provisions of section 198 read with the Schedule XIII of the Companies Act, 1956.

I am also pleased to inform you that the shareholders of the Company have supported the fixed deposit mobilization floated by the Company .

Thank you.

After the above, following business was transacted:

As requested by the Chairman, Mr. P.R.Rathi, Vice Chairman and Managing Director took the Chair for Item No. 1 of the Notice .



- 1. To consider payment of remuneration to Mr. K.L. Rathi, Executive Chairman for the Financial years 2012-2013, 2013-2014 & 2014-2015 consequent to inadequacy of profits.**

Mr. P.J. Bapat, Member proposed the following resolution as a Special Resolution.

RESOLVED THAT pursuant to the provisions of Section 198, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the prior approval of the Central Government and such other approvals, if and as may be required, consent be and is hereby accorded to the payment of remuneration to Mr.K.L.Rathi, Executive Chairman notwithstanding inadequacy of profits with due compliance of the provisions of Part II, Section II (C) of Schedule XIII of the Companies Act, 1956 as presently in force or as it may exist hereafter and that such remuneration be paid for the Financial Years 2012-2013, 2013-2014 and 2014-2015.

RESOLVED FURTHER THAT the above shall not be a constraint for payment of remuneration to Mr.K.L.Rathi, Executive Chairman as and when the Company has adequate profits computed in accordance with the provisions of Section 349 and 350 of the Companies Act, 1956.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorised to complete the formalities and take necessary steps as required for obtaining the Central Government approval and to do such other incidental and ancillary acts as may be required to give effect to the resolution.

Mr.R.C. Khunte, Member seconded the Special Resolution.

The Chairman then put the resolution to vote and on show of hands declared the same as passed unanimously.

After the above, Mr P.R.Rathi , Director vacated the Chair and requested Mr.K.L.Rathi, Chairman to further conduct the proceedings of the meeting. There after Mr.K.L.Rathi, occupied the Chair.

- 2. To consider payment of remuneration of Mr.P.R. Rathi, Vice Chairman and Managing Director for the financial years 2012-2013, 2013-2014 & 2014-2015 consequent to inadequacy of profits.**

Mr.R.C.Khunte, Member proposed the following resolution as a Special Resolution.

RESOLVED THAT pursuant to the provisions of Section 198, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the prior approval of the Central Government and such other approvals, if and as may be required, consent be and is hereby accorded to the payment of remuneration to Mr.P.R.Rathi, Vice



Chairman and Managing Director notwithstanding inadequacy of profits with due compliance of the provisions of Part II, Section II (C) of Schedule XIII of the Companies Act, 1956 as presently in force or as it may exist hereafter and that such remuneration be paid for the Financial Years 2012-2013, 2013-2014 and 2014-2015.

RESOLVED FURTHER THAT the above shall not be a constraint for payment of remuneration to Mr.P.R.Rathi, Vice Chairman and Managing Director as and when the Company has adequate profits computed in accordance with the provisions of Section 349 and 350 of the Companies Act, 1956.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorised to complete the formalities and take necessary steps as required for obtaining the Central Government approval and to do such other incidental and ancillary acts as may be required to give effect to the resolution.

Mr. P.J. Bapat , Member seconded the resolution.

The Chairman then put the resolution to vote and on show of hands declared the same as passed unanimously.

3. To consider payment of remuneration of Mr.R.B. Rathi, Director for the financial years 2012-2013, 2013-2014 & 2014-2015 consequent to inadequacy of profits.

Mr. P.J.Bapat , Member proposed the following resolution as a Special Resolution.

RESOLVED THAT pursuant to the provisions of Section 198, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the prior approval of the Central Government and such other approvals, if and as may be required, consent be and is hereby accorded to the payment of remuneration to Mr.R.B.Rathi, Director notwithstanding inadequacy of profits with due compliance of the provisions of Part II, Section II (C) of Schedule XIII of the Companies Act, 1956 as presently in force or as it may exist hereafter and that such remuneration be paid for the Financial Years 2012-2013, 2013-2014 and 2014-2015.

RESOLVED FURTHER THAT the above shall not be a constraint for payment of remuneration to Mr.R.B.Rathi, Director as and when the Company has adequate profits computed in accordance with the provisions of Section 349 and 350 of the Companies Act, 1956.



RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorised to complete the formalities and take necessary steps as required for obtaining the Central Government approval and to do such other incidental and ancillary acts as may be required to give effect to the resolution.

Mr. R.C.Khunte, Member seconded the resolution.

The Chairman then put the resolution to vote and on show of hands declared the same as passed unanimously.

The Chairman then thanked the Members for attending the meeting and declared the meeting as closed.

Certified True Copy

For Sudarshan Chemical Industries Limited



P.S.Raghavan
Company Secretary

