



Dhampur Sugar Mills Limited

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08.10.2020

To,
Asst. Vice President
National Stock Exchange of India Ltd.
Exchange plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Asst. General Manager
Dept of Corp. Services,
BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai: 400001.

Dear Sir/Madam,

Sub: Minutes of 85th Annual General Meeting of Dhampur Sugar Mills Limited.

Please find attached Minutes of 85th Annual General Meeting of Members of the Company held on 29th September, 2020 at 2:00 p.m. IST through two-way Video Conferencing ('VC')/Other Audio Visual Means ('OAVM').

You are requested to kindly take the information on record.

Thanking you,

Yours Faithfully
For Dhampur Sugar Mills Limited


Aparna Goel
Company Secretary
M. No: 22787



MINUTES OF THE 85TH ANNUAL GENERAL MEETING OF DHAMPUR SUGAR MILLS LIMITED HELD ON TUESDAY, 29TH DAY OF SEPTEMBER, 2020 THROUGH TWO WAY VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') AT 2.00 P.M.

The 85th Annual General Meeting (AGM) of the Members of the Company was duly convened and held on Tuesday, 29th September, 2020 at 2:00 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with General Circular Nos.14/2020, 17 /2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India. The venue of the AGM was deemed to be the registered office of the company at Dhampur Distt. Bijnor in the State of Uttar Pradesh.

Present

As per Attendance Register

The panelist were Shri Gaurav Goel, Managing Director, Shri Mahesh Prasad Mehrotra, Independent Director and Chairman of Audit Committee, Shri Ashwani Kumar Gupta, Independent Director and Chairman of Stakeholders Relationship Committee Meeting, Shri Priya Brat, Independent Director, Shri Sandeep Kumar Sharma, Whole Time Director and Chief Operating Officer, Shri Nalin Kumar Gupta, Chief Financial Officer, Ms Neena Goel, Joint Statutory Auditor, Ms. Fiza Gupta, Joint Statutory Auditor and Shri Saket Sharma, Secretarial Auditors and Scrutinizer.

Welcome note by the Company Secretary:

Ms. Aparna Goel, Company Secretary welcomed the Shareholders, Directors and others present and gave brief introduction of the dignitaries on the panel.

She explained that:

In compliance with the provisions of the Companies Act, 2013, Secretarial Standard-2 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Remote e-voting facility was made available by the Company to its shareholders through NSDL from Saturday, 26th September, 2020, (9:00 a.m. IST) to Monday, 28th September, 2020 (5:00 p.m. IST).

She further explained that:

- the members who had not cast their votes through remote e-voting facility and who were present in the meeting would have an opportunity to cast their votes through e-voting system at the end of the discussions at the meeting.
- all the documents referred to in the accompanying Notice and Explanatory Statements, have been made available electronically for inspection during the Annual General Meeting.
- the relevant Register of Directors and Key Managerial Personnel's and their Shareholdings maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act have been made available electronically for inspection during the AGM.

It was further explained that

Shri Vijay Kumar Goel, Chairman, was unable to attend the meeting and in his absence, Shri Gaurav Goel, Managing Director was elected as Chairman of the meeting in terms of the provisions of Articles of Association of the Company.

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Chairman Address:

After ascertaining the requisite quorum, the Chairman called the meeting to start and extended a warm welcome to the members present. He explained the overall scenario of sugar industry vis a vis Company's performance at macro level. Financial Performance of the Company was explained by the Chief Financial Officer of the Company.

Thereafter the Notice of AGM dated 30th July, 2020, Report of Board of Directors and the Financial Statements for the Financial Year 2019-20 were taken as read. There were no qualifications in the Auditor's Report and the report of Secretarial Auditors of the Company.

The Chairman thereafter invited the members to give their views and raise their queries and stated that the Management of the Company shall respond to the queries. Seven (7) members gave their views and raised queries on various aspects viz. financial performance of the company during corona crisis, sugar scenario in near future etc. which were duly noted and responded by the Chairman and the Chief Financial Officer.

Thereafter, the items as set out in the notice convening the meeting were taken up. It was further informed that the members who have not cast their vote through remote e-voting were requested to vote on the proposed resolutions (i.e. Resolution No. 1 to 11 of the Notice of AGM) through e-voting at the AGM. It was also informed that the e-voting module in the AGM for casting vote was made active and will remain for fifteen minutes before the closure of the meeting.

The Chairman informed the members that the results of remote e-voting shall be downloaded by the Scrutinizer and he would prepare his report on the same. Thereafter scrutinizer will club the remote e-voting results with results of voting at the AGM. The Scrutinizer will submit his report to the Chairman and he will countersign the same. Thereafter, the combined results would be announced/displayed through the website of the Company i.e. (www.dhampur.com) and NSDL (www.evoting.nsdl.com) within 48 hours from the conclusion of the meeting and will be intimated to Stock Exchanges where the securities of the Company are listed. The Chairman also thanked all the members for their presence and involvement.

The Company Secretary then one by one read the items to be transacted. She then informed the Directors interest in their respective resolutions.

The Meeting concluded at 3:06 P.M.

The scrutinizer then provided the consolidated summary of results of remote e-voting and e-voting at Annual General Meeting in due course. As per the results, following resolutions were passed with requisite majority.

1. **Adoption of Annual Accounts for the Financial Year ended March 31, 2020:**

"**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon be and are hereby adopted.

"**RESOLVED FURTHER THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 and the Report of Auditors thereon be and are hereby adopted.

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The above resolution was passed by shareholders as under:

Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	35794257	5061	0	-
E-Voting at Venue	286985	0	0	-
Total	36081242	5061	0	99.99

2. **Confirmation of the payment of Interim Dividend @ ₹6.00 per Equity Share of ₹10 each as Final Dividend for the year ended March 31, 2020:**

"RESOLVED THAT Interim Dividend of ₹ 6.00 per Equity Share of ₹10 each paid as Final Dividend during the year be and is hereby confirmed for the year ended March 31, 2020."

The above resolution was passed by shareholders as under:

Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	35825171	5228	0	-
E-Voting at Venue	286985	0	0	-
Total	36112156	5228	0	99.99

3. **Appointment of Director in place of Shri Vijay Kumar Goel, who retires by rotation and being eligible, offers himself for re-appointment:**

"RESOLVED THAT Shri Vijay Kumar Goel, Director, retiring by rotation and being eligible, be and is hereby re-appointed as director of the Company."

The above resolution was passed by shareholders as under:

Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	35189615	291558	349116	-
E-Voting at Venue	286985	0	0	-
Total	35476600	291558	349116	99.18

4. **Appointment of Director in place of Shri Sandeep Kumar Sharma, who retires by rotation and being eligible, offers himself for re- appointment:**

"RESOLVED THAT Shri Sandeep Kumar Sharma, Director, retiring by rotation and being eligible, be and is hereby re-appointed as Director of the Company."

The above resolution was passed by shareholders as under:

Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	35538001	291533	755	-
E-Voting at Venue	286985	0	0	-
Total	35824986	291533	755	99.19

5. **Appointment of Director in place of Shri Gautam Goel, who retires by rotation and being eligible, offers himself for re- appointment.**

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"RESOLVED THAT Shri Gautam Goel, Director, retiring by rotation and being eligible, be and is hereby re-appointed as Director of the Company."

The above resolution was passed by shareholders as under:

Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	30772704	815246	4242339	-
E-Voting at Venue	286985	0	0	-
Total	31059689	815246	4242339	97.44

6. Payment of Remuneration to the Cost Auditor for the Financial Year 2020-21:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and rules made thereunder, as amended from time to time and such other permissions as may be necessary, the members hereby ratify the remuneration of Rs.2,00,000/- plus applicable taxes and re-imburement of expenses incurred / to be incurred on actual basis payable to Shri S.R. Kapur, Cost Accountant, Khatauli District-Muzaffarnagar (U.P.) who was re- appointed as Cost Auditorsof the Company for the Financial Year 2020-21 by the Board of Directors on the recommendation of Audit Committee of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may consider necessary, proper or desirable or expedient to give effect to the above resolution."

The above resolution was passed by shareholders as under:

Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	35824160	5985	0	-
E-Voting at Venue	286985	0	0	-
Total	36111145	5985	0	99.98

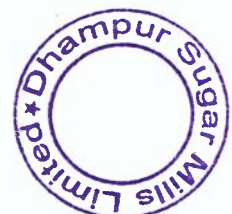
7. Invitation and Acceptance of Fixed Deposits from theMembers and Public:

"RESOLVED THAT pursuant to the provisions of Sections 73, 74, 76 and all other applicable provisions of the Companies Act, 2013 and rules made there under, provisions of the Memorandum of Association and the Articles of Association of the Company and subject to such conditions, approvals, permissions as may be necessary, the consent of the members be and is hereby accorded to invite and accept deposits from the Public and Members within the limits arrived on the basis of Audited Balance Sheet of the Company as at March 31, 2020 on such term and conditions as may be decided by the Board of Directors.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized to do all acts, deeds, matters and things as they may consider in their absolute directions necessary, proper or desirable or expedient or appropriate and take all necessary and desirable steps for the aforesaid purpose and matters incidental thereto."

The above resolution was passed by shareholders as under:

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Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	35012123	818222	0	-
E-Voting at Venue	286985	0	0	-
Total	35299108	818222	0	97.73

8. **Payment of Commission to Non-Executive Independent Directors of the Company:**

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 and Schedule V to the Companies Act, 2013, the consent of the members be and is here by accorded to pay Commission to all the Non-Executive Independent Directors (except Managing Directors, Executive Directors and Nominee Director) of the amount as may be decided by the Board, subject however that the aggregate of such commission shall not exceed 1% of the net profits of the Company for the Financial Year 2019-20, computed in the manner referred to in Section 198(1) of the said Act.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may consider necessary, proper or desirable or expedient to give effect to the above resolution.”

The above resolution was passed by shareholders as under:

Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	35824306	6039	0	-
E-Voting at Venue	181985	105000	0	-
Total	36006291	111039	0	99.69

9. **Re-appointment of Ms. Nandita Chaturvedi, Non- Executive Independent Director of the Company:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) 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 Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the “Listing Regulations”), Ms. Nandita Chaturvedi (DIN:07015079), Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and the Listing Regulations and who is eligible for re-appointment, be and is here by re-appointed as Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office from 10th September, 2020 till 9th September, 2025 for another term of five consecutive years.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may consider necessary, proper or desirable or expedient to give effect to the above resolution.”

The above resolution was passed by shareholders as under:

(Signature)



Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	35014927	815358	0	-
E-Voting at Venue	286985	0	0	-
Total	35301912	815358	0	97.74

10. **Appointment of Mr. Yashwardhan Poddar, Non-Executive Independent Director of the Company:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) 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 Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the “Listing Regulations”), Mr. Yashwardhan Poddar (DIN: 00008749), who was appointed as Non-Executive Independent (Additional) Director of the Company by the Board of Directors on the recommendation of Nomination and Remuneration Committee w.e.f 30th July, 2020 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and who is eligible for appointment and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, for a first term of five consecutive years with effect from 30th July, 2020 upto 29th July, 2025.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may consider necessary, proper or desirable or expedient to give effect to the above resolution.”

The above resolution was passed by shareholders as under:

Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	35824237	6048	0	-
E-Voting at Venue	286985	0	0	-
Total	36112222	6048	0	99.98

11. **Appointment of Mr. Satpal Kumar Arora, Non-Executive Independent Director of the Company:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) 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 Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the “Listing Regulations”), Mr. Satpal Kumar Arora (DIN:

(Handwritten signature)



00061420), who was appointed as Non-Executive Independent (Additional) Director of the Company by the Board of Directors on the recommendation of Nomination and Remuneration Committee w.e.f 30th July, 2020 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and who is eligible for appointment and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, for a first term of five consecutive years with effect from 30th July, 2020 upto 29th July, 2025.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may consider necessary, proper or desirable or expedient to give effect to the above resolution."

The above resolution was passed by shareholders as under:

Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	35823789	6500	0	-
E-Voting at Venue	286985	0	0	-
Total	36110774	6500	0	99.98

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.

(Signature)

