

28.09.2023

To,
The Manager - Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
Tel No. 022-2659 8237 /38
Symbol: DHAMPURSUG

The General Manager – DSC
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400001
Tel No.022-22722039/37/3121
Security Code: 500119

Dear Sir/Madam,

Sub: Minutes of 88th Annual General Meeting

Please find attached the minutes of 88th Annual General Meeting of members of the Company held on 12th September, 2023 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 88TH ANNUAL GENERAL MEETING OF DHAMPUR SUGAR MILLS LIMITED HELD ON TUESDAY, 12TH DAY OF SEPTEMBER 2023 THROUGH TWO WAY VIDEO CONFERENCING ('VC')/OTHER AUDIO-VISUAL MEANS ('OAVM') AT 2:00 P.M.

The 88th Annual General Meeting (AGM) of the Members of the Company was duly convened and held on Tuesday, 12th September, 2023 at 2:00 P.M. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022 and latest being 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities and Exchange Board of India. ("SEBI").

The venue of the AGM was deemed to be the registered office of the Company at Dhampur, District Bijnor in the State of Uttar Pradesh.

Present

As per Attendance Register.

The panelists were Mr. Ashok Kumar Goel, Chairman and Whole Time Director, Mr. Gaurav Goel, Managing Director, Mr. Mahesh Prasad Mehrotra, Independent Director and Chairman of Audit Committee and Nomination and Remuneration Committee, Mr. Yashwardhan Poddar, Independent Director and member of Audit Committee and Nomination and Remuneration Committee, Mr. Satpal Kumar Arora, Independent Director and member of Nomination and Remuneration Committee, Mrs. Pallavi Khandelwal, Independent Director, Mr. Anant Pande, Chief Executive Officer and Whole Time Director, Ms. Aparna Goel, Company Secretary, Mrs. Neena Gupta, representative of TR Chadha & Co. Joint Statutory Auditors, Mr. Akshay Gupta, representative of Mittal Gupta & Company Joint Statutory Auditors, Mr. Saket Sharma, Secretarial Auditor and Scrutinizer, Mr. Vineet Kumar Gupta, Vice President (Finance). Mr. Akshat Kapoor, Vice President (Operations) and Mr. Ishaan Goel, General Manager.

Mr. Anuj Khanna, Independent Director and Chairman of Stakeholders Relationship Committee and member of Audit Committee and Risk Management Committee, who was unable to attend the meeting, had authorized Mr. Gaurav Goel, member of Stakeholders Relationship Committee to answer shareholders questions related to the same on his behalf.

Due to unavoidable circumstances, Mr. Susheel Kumar Mehrotra, Chief Financial officer of the Company, was not able to attend the meeting.

Welcome note by the Company Secretary:

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, 9th September, 2023, (9:00 A.M. IST) to Monday, 11th September, 2023 (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 during the meeting and e-voting facility was made available for 30 minutes after the conclusion of the meeting.
- all the documents referred to in the accompanying Notice and Explanatory Statements, had been made available electronically for inspection during the Annual General Meeting.
- the Register of Directors and Key Managerial Personnel 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.

Chairman's Address

Mr. Ashok Kumar Goel, Chairman, called the meeting to order after ascertaining the requisite quorum.

He informed that the Company has completed 90 years since its incorporation and during this period it has built a strong legacy for the future.

He further thanked the shareholders for their support during the year. He also expressed his thanks to cane growers, the Central Government, State Government, various statutory and regulatory authorities, and banks for their continued support. He also placed on record his appreciation towards the workers and employees of the Company.

He further explained the Operational Performance of the Company and the Company's commitment towards increasing shareholders value and its objective for value creation on all fronts.

Thereafter, the Notice of AGM dated 7th May 2023, Report of Board of Directors, and the Financial Statements for the Financial Year 2022 – 23 were taken as read. There were no qualifications in the Auditors Report and the Report on Secretarial Auditors of the Company.

Mrs. Aparna Goel, Company Secretary invited the members to give their views and raise their queries and stated that the Management of the Company shall respond to the queries. Four (4) members gave their views and raised queries on various aspects which were noted and responded by Mr. Gaurav Goel, Managing Director.



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 5 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 already active and will remain active for thirty minutes after the closure of the meeting.

The Company Secretary 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 e-voting at the AGM. The Scrutinizer will submit his report to the Chairman, and he will countersign the same. The combined results would be announced/displayed through the website of the Company i.e. (www.dhampursugar.com) and through website of NSDL i.e. (www.evoting.nsdl.com) within 2 working days from the conclusion of the meeting and will be intimated to Stock Exchanges where the securities of the Company are listed.

The Company Secretary then one by one read the items to be transacted as under:

1. Adoption of Annual Accounts for the Financial Year ended 31st March 2023.
The resolution was proposed to be passed as Ordinary Resolution.
2. Confirmation of the payment of Interim Dividend as Final Dividend for the year ended 31st March, 2023.
The resolution was proposed to be passed as Ordinary Resolution.
3. Appointment of director in place of Mr. Gaurav Goel (DIN: 00076111), who retires by rotation and being eligible offers himself for re-appointment.
The resolution was proposed to be passed as Ordinary Resolution.
4. Payment of Remuneration to the Cost Auditor for the Financial Year 2023-24.
The resolution was proposed to be passed as Ordinary Resolution.
5. Payment of Commission to Non-Executive Independent Directors of the Company.
The resolution was proposed to be passed as Special Resolution.

The meeting concluded with vote of thanks to the Chairman.

The Meeting concluded at 02:40 P.M.

Outcome of consolidated e-voting on resolutions as per Report of Scrutinizer:

The scrutinizer submitted his report containing a consolidated summary of results of remote e-voting and e-voting at Annual General Meeting. As per the results, the following resolutions were passed with requisite majority.



1. Adoption of Annual Accounts for the Financial Year ended 31st March 2023:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2023 and the Reports of the Board of Directors, Corporate Governance and Auditors thereon be and are hereby adopted.

"RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2023 and the Report of Auditors thereon be and are hereby adopted.

This 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	45520614	81	0	---
E-Voting at Venue	169	0	0	---
Total	45520783	81	0	99.99%

2. Confirmation of the payment of Interim Dividend as Final Dividend for the year ended 31st March, 2023:

"RESOLVED THAT Interim Dividend at 50% i.e., Rs. 5.00 per Equity Share of Rs. 10 each and a Special Dividend of 10% i.e., Rs. 1.00 Per Equity Share of Rs. 10 each of the Company on successful commissioning of new distillery project, aggregating to 60% i.e., Rs. 6.00 per Equity Share of Rs. 10 paid during the year be and is hereby confirmed as final dividend for the year ended 31st March, 2023."

This 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	45624981	51	0	---
E-Voting at Venue	169	0	0	---
Total	45625150	51	0	99.99%



3. Appointment of director in place of Mr. Gaurav Goel (DIN: 00076111), who retires by rotation and being eligible offers himself for re- appointment:

"RESOLVED THAT Mr. Gaurav Goel, Director (DIN: 00076111), retiring by rotation and being eligible, be and is hereby re-appointed as director of the Company."

This 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	36565036	804532	0	---
E-Voting at Venue	169	0	0	---
Total	36565205	804532	0	97.85

4. Payment of Remuneration to the Cost Auditor for the Financial Year 2023-24:

"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/- per annum plus applicable taxes and reimbursement of expenses incurred/ to be incurred on actual basis payable to Mr. S.R. Kapur, Cost Accountant, Meerut (U.P.) who was re-appointed as Cost Auditors of the Company for the Financial Year 2023-24 by the Board of Directors on the recommendation of Audit Committee of the Company.

RESOLVED FURTHER THAT the Board of Directors 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."

This 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	45624844	88	0	---
E-Voting at Venue	169	0	0	---
Total	45625013	88	0	99.99



5. 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 and Executive Directors) 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 2021-22, computed in the manner referred to in Section 198(1) of the said Act.

RESOLVED FURTHER THAT the Board of Directors 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.”

This 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	45615429	9603	0	---
E-Voting at Venue	169	0	0	---
Total	45615598	9603	0	99.98

