



MAWANA SUGARS LIMITED

MINUTES OF THE 51ST ANNUAL GENERAL MEETING HELD ON 23.3.2015

The 51st Annual General Meeting of the Company was held on 23.3.2015 at 10.00 a.m. at Shriram Bharatiya Kala Kendra (Lawn), 1, Copernicus Marg, Mandi House, New Delhi – 110001.

List of members present in person/by proxy is annexed as Annexure-I.

Mr. R.S Bedi, Director of the Company was elected Chairman of the meeting. After assessing the quorum, the Chairman called the meeting to order.

With the permission of the members present, notice of the meeting was taken as read.

The Auditors Report was read by Mr. Arun Kumar Sharma, an officer of the Company.

The Chairman then announced that in line with the provisions of the Companies Act, 2013 and rules framed there under and in terms of the clarifications issued by MCA:

- i) The Company has provided e-voting facility to the members entitled to cast their vote online on the Resolutions as set out in the Notice of AGM during the period from 17.3.2015 (9:00 a.m.) to 19.3.2015 (6:00 p.m.).
- ii) To give similar rights to shareholders present in the AGM, arrangements for taking poll on all the resolutions listed in the meeting notice was made and requested the shareholders to collect the Ballot Papers to cast their votes on the resolutions.
- iii) Mr. Nirbhay Kumar (CP -7887), Practicing Company Secretary has been appointed as Scrutinizer for the purpose of carrying out the e-voting process and also for conducting the Poll as well.
- iv) The Poll will be open for half an hours, and
- v) The result of e-voting and the poll will be combined and be declared within 48 hours at the Registered Office of the Company and will also be placed on Company's website and be sent to stock exchanges where the shares of the Company are listed.

Conduct of Poll

Mr. Nirbhay Kumar (CP -7887), Practicing Company Secretary, Scrutinizer then conducted the poll including distribution of polling papers, showing empty poll boxes to the members, locking and sealing of empty poll boxes in the presence of members and proxies. After ensuring that all members and proxies participating in the poll have cast their votes, the Scrutinizer closed the poll at around 11.30 a.m. after the last member was joined the queue at the end of the time fixed for closing of poll votes. The Scrutinizer then took custody of the polling boxes.

The Annual General meeting then concluded.

Results announced on 25.3.2015 of the electronic voting and poll on the Resolutions at the Annual General Meeting of the Company held on 23.3.2015

On the basis of the Scrutinizer's Reports on the electronic voting and the poll at the AGM held on 23.3.2015, the summary of which is annexed (Annexure-II). The Chairman of the meeting declared the

results of the voting on 25.3.2015 and declared that all the seven resolutions (ordinary) as set out in item no.1 to 7 of the notice of the 51st Annual General Meeting of the Company held on 23.3.2015, reproduced hereunder as part of these minutes, have been passed with requisite majority.

Ordinary Business:

1. **ADOPTION OF FINANCIAL STATEMENTS FOR F.P.E. 31.12.2014 (15 MONTHS)**

Resolved that the Balance Sheet of the Company as at 31st December, 2014 (15 months), the Profit and Loss Account and Cash Flow Statement for the financial period ended on that date together with the Consolidated Balance Sheet of the Company and its subsidiaries as at 31st December, 2014, the Consolidated Profit & Loss Account and Cash Flow Statement for the financial period ended on that date, audited by M/s A.F. Ferguson & Co., Chartered Accountants, together with the Report of Board of Directors and Auditors' thereon be and are hereby approved and adopted.

2. **RE-APPOINTMENT OF DIRECTOR – PROF. DINESH MOHAN (RETIRING BY ROTATION)**

Resolved that Prof. Dinesh Mohan, a Director retiring by rotation be and is hereby re-appointed as a Director of the Company.

3. **APPOINTMENT OF STATUTORY AUDITORS FOR 2015-16**

Resolved that pursuant to Section 139 of the Companies Act, 2013, M/s A.F. Ferguson & Co., Chartered Accountants, having ICAI Registration Number 112066W the retiring Auditors of the Company be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and the Board of Directors be and is hereby authorised to fix their remuneration.

Special Business:

4. **APPOINTMENT OF PROF. DINESH MOHAN AS AN INDEPENDENT DIRECTOR FOR 5 YEARS**

Resolved that, pursuant to Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement including any statutory modification(s) or reenactment thereof for the time being in force, Prof. Dinesh Mohan (DIN-00077959), Director of the Company, in respect of whom a notice in writing has been received from a member signifying his intention to propose him as a candidate for the office of director, be and is hereby appointed as an Independent Director on the Board of the Company to hold office for a period of 5 (five) consecutive years upto December 31, 2019.

5. **APPOINTMENT OF MR. RAVINDER SINGH BEDI AS AN INDEPENDENT DIRECTOR FOR 5 YEARS**

Resolved that, pursuant to Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement including any statutory modification(s) or reenactment thereof for the time being in force, Mr. Ravinder Singh Bedi (DIN-01408189), Director of the Company, in respect of whom a notice in writing has been received from a member signifying his intention to propose him as a candidate for the office of

director, be and is hereby appointed as an Independent Director on the Board of the Company to hold office for a period of 5 (five) consecutive years upto December 31, 2019.

6. **APPOINTMENT OF MR. PIAR CHAND JASWAL AS DIRECTOR**

"Resolved that, pursuant to Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement including any statutory modification(s) or reenactment thereof for the time being in force, Mr. Piar Chand Jaswal (DIN-07100098), who was appointed by the Board of Directors as an Additional Director under the provisions of Section 161 of the Companies Act, 2013 with effect from 18th February, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 in writing, proposing his candidature for the office of Director, be and is hereby appointed as Director on the Board of the Company.

7. **APPOINTMENT AND REMUNERATION OF COST AUDITORS FOR 2015-16**

RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 2,25,000/- (Rupees Two Lacs Twenty Five Thousand only) plus service tax as applicable and reimbursement of out of pocket expenses for the Financial Period 2015-16, as approved by the Board of Directors on the recommendation of Audit Committee, to be paid to M/s. Bahadur Murao & Co., Cost Accountants (Firm Registration No.4941) to conduct the audit of the cost records of the Company be and is hereby ratified and confirmed.


(CHAIRMAN)

LIST OF PERSONS PRESENT AT THE MEETING

- | | |
|-------------------------|--|
| - Mr. R.S. Bedi | - Director |
| - Mr. Piar Chand Jaswal | - Director |
| - Mr. Dilip Maliwal | - M/s A.F. Ferguson & Co.
Chartered Accountants
(Statutory Auditors) |

Annexure - II

CONSOLIDATED SUMMARY OF SCRUTINIZER'S REPORT ON E-VOTING AND POLL TAKEN AT THE AGM HELD ON 23.3.2015

Resolution No.1 : Adoption of Financial Statements for the Financial Period Ended 31.12.2014 (15 Months)

Promoter/Public	Nof of shares held	No. of votes polled	% of votes polled on outstanding shares	No of Votes - in favour	No of Votes - against	% of votes in favour of votes casted	% of votes in against of votes casted
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	27335976	27334248	69.88	27334248	0	98.28	0.00
Public - Institutional holder	777549	443649	1.13	443649	0	1.60	0.00
Public - Others	11003339	34696	0.09	34210	186	0.12	0.00
Total	39116864	27812593	71.10	27812107	186	100.00	0.00

Resolution No.2 : Appointment of Prof. Dinesh Mohan, Director who retires by rotation

Promoter/Public	Nof of shares held	No. of votes polled	% of votes polled on outstanding shares	No of Votes - in favour	No of Votes - against	% of votes in favour of votes casted	% of votes in against of votes casted
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	27335976	27334248	69.88	27334248	0	98.28	0.00
Public - Institutional holder	777549	443649	1.13	443649	0	1.60	0.00
Public - Others	11003339	34696	0.09	34210	186	0.12	0.00
Total	39116864	27812593	71.10	27812107	186	100.00	0.00

Resolution No.3 : Appointment of Statutory Auditors for 2015-16

Promoter/Public	Nof of shares held	No. of votes polled	% of votes polled on outstanding shares	No of Votes - in favour	No of Votes - against	% of votes in favour of votes casted	% of votes in against of votes casted
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	27335976	27334248	69.88	27334248	0	98.28	0.00
Public - Institutional holder	777549	443649	1.13	443649	0	1.60	0.00
Public - Others	11003339	34696	0.09	34217	179	0.12	0.00
Total	39116864	27812593	71.10	27812114	179	100.00	0.00

Resolution No.4 : Appointment of Prof. Dinesh Mohan as an Independent Director for 5 years

Promoter/Public	Nof of shares held	No. of votes polled	% of votes polled on outstanding shares	No of Votes - in favour	No of Votes - against	% of votes in favour of votes casted	% of votes in against of votes casted
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	27335976	27334248	69.88	27334248	0	98.28	0.00
Public - Institutional holder	777549	443649	1.13	443649	0	1.60	0.00
Public - Others	11003339	34806	0.09	34210	296	0.12	0.00
Total	39116864	27812703	71.10	27812107	296	100.00	0.00

Resolution No.5 : Appointment of Mr. Ravinder Singh Bedi as an Independent Director for 5 years

Promoter/Public	Nof of shares held	No. of votes polled	% of votes polled on outstanding shares	No of Votes - in favour	No of Votes - against	% of votes in favour of votes casted	% of votes in against of votes casted
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	27335976	27334248	69.88	27334248	0	98.28	0.00
Public - Institutional holder	777549	443649	1.13	443649	0	1.60	0.00
Public - Others	11003339	34806	0.09	34210	296	0.12	0.00
Total	39116864	27812703	71.10	27812107	296	100.00	0.00

Resolution No.6 : Appointment of Mr. Piar Chand Jaswal as a Director

Promoter/Public	Nof of shares held	No. of votes polled	% of votes polled on outstanding shares	No of Votes - in favour	No of Votes - against	% of votes in favour of votes casted	% of votes in against of votes casted
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	27335976	27334248	69.88	27334248	0	98.28	0.00
Public - Institutional holder	777549	443649	1.13	443649	0	1.60	0.00
Public - Others	11003339	34806	0.09	34210	296	0.12	0.00
Total	39116864	27812703	71.10	27812107	296	100.00	0.00

Resolution No.7 : Appointment and Remuneration of Cost Auditors for 2015-2016

Promoter/Public	No of shares held	No. of votes polled	% of votes polled on outstanding shares	No of Votes - in favour	No of Votes - against	% of votes in favour of votes casted	% of votes in against of votes casted
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	27335976	27334248	69.88	27334248	0	98.28	0.00
Public - Institutional holder	777549	443649	1.13	443649	0	1.60	0.00
Public - Others	11003339	34586	0.09	34107	179	0.12	0.00
Total	39116864	27812483	71.10	27812004	179	100.00	0.00