

Shree Hanuman SUGAR & INDUSTRIES LIMITED

Regd. Office : Chandra Kunj, 3, Pretoria Street, 4th Floor, Kolkata - 700 071
Phone : 2282 1169(4 Lines) 2282 1183(2 Lines) Fax:(033) 2282 1187/1188
E-mail:shsil@nopany.in /info@hanumansugar.com, Website : www.hanumansugar.com
CIN: U15432WB1932PLC007276

PROCEEDING OF THE 84TH ANNUAL GENERAL MEETING OF SHREE HANUMAN SUGAR & INDUSTRIES LIMITED HELD AT "CHANDRA KUNJ", 4TH FLOOR, 3, PRETORIA STREET, KOLKATA - 700 071 ON MONDAY, 31ST AUGUST 2015 AT 3 P.M.

PRESENT

DIRECTORS

- | | |
|-------------------------|---------------------|
| 1) Mr. B. K. Nopany | - Managing Director |
| 2) Mr. L. K. Tibrawalla | - Director |
| 4) Ms. Shabnam Agarwal | - Director |

MEMBER

156 Member present in person & in proxy including 22 authorised representative of Bodies Corporates and Trusts.

IN ATTENDANCE

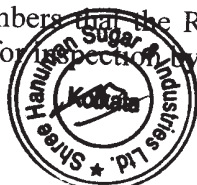
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| 1) Mrs. Madhu Tiwari | - Chief Financial Officer |
|----------------------|---------------------------|

STATUTORY AUDITORS

M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants.

The meeting commenced at 3:00 P.M. and concluded at 5:00 P.M.

1. Mr. B. K. Nopany, is elected as a Chairman of the meeting and welcomed the members and others present to the Annual General Meeting. After ascertaining the presence of the requisite quorum, he called the meeting to order and commenced the proceedings.
2. On behalf of the Board, the Chairman placed sincere appreciation for his valuable contribution and invited Mr. L. K. Tibrawalla to address the members.
3. Mr. L. K. Tibrawalla addressed the members.
4. The Chairman invited Mrs. Madhu Tiwari, the CFO to present her views to the meeting.
5. The Chairman of the meeting addressed the members highlighting the business operations, future prospects, industry scenario etc.
6. The Chairman informed the members that the Register of Directors' Shareholding and other Register was available for inspection by the members during the meeting.



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7. With the consent of the members present, the Notice convening the 84th Annual General Meeting and the Report of Directors of the Company were taken as read.
8. The Chairman requested the Auditors to read out their Report on the Audited Annual Accounts of the Company for the financial year ended 30th June, 2014. Thereafter M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants, the Statutory Auditors, read out the Auditors Report.
9. Thereafter, the Chairman invited the members to raise their queries, if any.
10. The Chairman along with the management responded to the queries from members.

Thereafter, the business items as per the Notice of the AGM were taken up in chronological order.

ITEM NO. 1 ADOPTION OF THE AUDITED FINANCIAL STATEMENTS:

The Chairman requested any one of the members to propose and someone else to second the resolution for adoption of Audited Annual Accounts, Auditor's Report and Director's Report thereon for the financial year 2014.

Mr. A. P. S. Dey proposed the following as an Ordinary Resolution which was seconded by Mr. S. Chaterjee.

“RESOLVED THAT the Audited Financial Statements for the financial year ended 30th June, 2014 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon be and are hereby considered, approved and adopted.” Before putting the resolution to vote, the Chairman invited the Members present to seek clarification, if any, on the accounts of the Company. As none sought any clarification, the resolution was then put to vote.”

The Chairman declared the Resolution as passed with requisite majority.

ITEM NO. 2 DECLARATION OF DIVIDEND:

The Chairman informed the member that company's sugar mills remained inoperative during the year. The operation of the company will come under pressure with payable of dividend amount. So Chairman requested the members to support the company and waived the dividend for this year and vote against the resolution.

Mr. S. Jehani proposed the following as an Ordinary Resolution which was seconded by Mr. S. Talukdar.

The Chairman declared the Resolution was not passed with requisite majority. Hence, no dividend has been declared for the financial year ended 2013-14.



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ITEM NO. 3 RE-APPOINTMENT OF R.K. MORE

The Chairman informed the members that Mr. R.K. More, retires by rotation and being eligible for re-appointment.

Mr. D. Taapas Dutta proposed and Mr. A.K. Partho seconded and the following resolution was passed as an ordinary resolution:

“RESOLVED THAT Mr. R.K. More, Director who retires by rotation and being eligible for reappointment, be and is hereby re-appointed as director of the company

The Chairman declared the Resolution as passed with requisite majority.

ITEM NO. 4 RE-APPOINTMENT OF MR. LAKSHMIKANT TIBRAWALLA

The Chairman informed the members that Mr. Lakshmikant Tibrawalla, retires in this meeting and being eligible for re-appointment.

Mr. A. Das proposed and Mr. Tapas Kumar Dutta seconded and the following resolution was passed as an ordinary resolution:

“RESOLVED THAT Mr. Lakshmikant Tibrawalla, Director who retires in this meeting and being eligible for reappointment, be and is hereby re-appointed as director of the company.”

The Chairman declared the Resolution as passed with requisite majority.

ITEM NO. 5 RE-APPOINTMENT OF AUDITORS

The Chairman informed the members that the Auditors M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants retire at this meeting and have confirmed their willingness for re-appointment

Mr. A Das proposed and Mr. M. S. De seconded and the following resolution was passed as an ordinary resolution:

“RESOLVED THAT the retiring Auditors M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants, be and are hereby reappointed as Auditors of the company to hold office till the conclusion of next Annual General Meeting at a remuneration as the Board of Directors may determine.”

The Chairman declared the Resolution as passed with requisite majority.



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ITEM NO.6 ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

The draft resolution on the captioned item of business was read out before the Meeting.

Mr. M.S. De proposed and Mr. S. S. Pal seconded and the following resolution was passed as a Special resolution:

“RESOLVED THAT pursuant to and in accordance with the provisions of Section 14 of the Companies Act, 2013 (“Act”) read with Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), the draft regulation contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulation contained in the existing Articles of Association of the company.

“RESOLVED FURTHER THAT the board of directors of the Company be and are hereby severally authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to giving effect to this resolution.”

The Chairman declared the Resolution as passed with requisite majority.

ITEM NO.7 APPOINTMENT OF MR. LAKSHMIKANT TIBRAWALLA AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that Mr. L.K. Tibrawalla was appointed as Independent Director of the Company.

Mr. A.K Partho proposed and Mr. B.P. Shaw seconded and the following resolution was passed as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions 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) and Clause 49 of the Listing Agreement, Shri L.K. Tibrawalla (DIN: 00423521), an Independent Director of the company since 20/06/2005 who retire in this meeting, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019.”

The Chairman declared the Resolution as passed with requisite majority.



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ITEM NO.8 APPOINTMENT OF MS. PRATIMA SRIVASTAVA AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that Ms. Pratima Srivastava was appointed as Independent Director of the Company.

Mr. S. Roy proposed and Mr. A. K. Dey seconded and the following resolution was passed as an ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions 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) and Clause 49 of the Listing Agreement, MS. PRATIMA SRIVASTAVA (DIN: 01192980), an Independent Director of the company since 04/05/2009, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019.”

The Chairman declared the Resolution as passed with requisite majority.

ITEM NO.9 APPOINTMENT OF MS. SHABNAM AGARWAL AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that Ms. Shabnam Agarwal was appointed as Independent Director of the Company.

Mr. A.K. Dey proposed and Mr. M.S. De seconded and the following resolution was passed as an ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions 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) and Clause 49 of the Listing Agreement, MS. SHABNAM AGARWAL (DIN: 02428022), an Independent Director of the company since 09/09/2013, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019.”

The Chairman declared the Resolution as passed with requisite majority.



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ITEM NO. 10 RE-APPOINTMENT OF MR B. K. NOPANY AS MANAGING DIRECTOR

The draft resolution on the captioned item of business was read out before the Meeting.

Mr. A.K. Dey proposed and Mr. M.S. Dey seconded and the following resolution was passed as a Special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval be and is hereby given to the re-appointment of Mr. B. K. Nopany (DIN: 00694221) as the Managing Director of the Company for a period of three (3) years, with effect from 1st July, 2014, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said reappointment and / or remuneration as it may deem fit and as may be acceptable to Shri B. K. Nopany, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.” [including any statutory modification(s) or re-enactment thereof for the time being in force]

The Resolution declared as passed with requisite majority.

ITEM NO.11 APPROVAL OF RELATED PARTY TRANCTIONS:

The draft resolution on the captioned item of business was read out before the Meeting.

Mr. A. Das proposed and Mr. M.S. Dey seconded and the following resolution was passed as a Special resolution:

“RESOLVED THAT pursuant to Clause 49 of the Listing Agreement, as amended from time to time, and Section 188 of the Companies Act, 2013, if applicable and other applicable provisions of the said Act, if any, the following related party transactions be and are hereby approved and ratified and also consent of the Company be and is hereby accorded for continuation thereof during the financial year 2014-15 and 2015-16, as per the terms and conditions specified in the respective contracts:



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Name of Related Party	Related Party Transactions	Max. value of Transactions during each Financial Year 2014-15 and 2015-16 (Rs. In Lacs)
Nopany & Sons Pvt. Ltd	Sale of Property or Property Rights	1000.00
	Borrowings	500.00
Eastern Sugar & Industries Limited	Purchase/Sale of Property or Property Rights	1000.00
	Lending	500.00
	Purchase of Plant & Machinery	2000.00
Nopany Investments Pvt. Ltd	Sale of Property or Property Rights	1000.00
	Borrowings	500.00
Shruti Ltd	Sale of Property or Property Rights	1000.00
	Lending or Borrowings	500.00
Bimal Kumar Nopany	Borrowings	500.00

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things or take such steps or actions which they may deem necessary in this respect”

The Resolution declared as passed with requisite majority.

ITEM NO.12 SUB-DIVISION OF EQUITY SHARES

The draft resolution on the captioned item of business was read out before the Meeting.

Mr. A. Das proposed and Mr. B.P. Sharma seconded and the following resolution was passed as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority (ies), each Equity Share of the Company having a face value of Rs. 10/- each fully paid-up be sub-divided into 5 (Five) Equity Shares of the face value of Rs. 2/- (Two) each fully paid-up.”



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“RESOLVED FURTHER THAT on sub-division, 5 (Five) Equity Shares of face value of Rs. 2/- each be allotted in lieu of existing 1 (one) Equity Share of Rs. 10/- each subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid Equity Shares of Rs. 10/- each of the Company and shall be entitled to participate in full in dividends to be declared after the subdivided Equity Shares are allotted.”

“RESOLVED FURTHER THAT on sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing share certificate(s), issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Equity Shares held in the dematerialized form, the number of subdivided Equity Shares be credited to the respective beneficiary accounts of the Members with the depository participants, in lieu of the existing credits representing the Equity Shares of the Company before subdivision.”

“RESOLVED FURTHER THAT subject to approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority (ies) and Indian Depositories the consent of the Company be and is hereby accorded for registering additional equity shares arising out of the stock split/sub-division as may be required to maintain the existing ratio of shares post sub-division.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matter arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

The Chairman declared the Resolution as passed with requisite majority.

ITEM NO.13 ALTERATION IN MEMORANDUM OF ASSOCIATION

The draft resolution on the captioned item of business was read out before the Meeting.

Mr. A.K. Dey proposed and Mr. M. S. De seconded and the following resolution was passed as an ordinary resolution:



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RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 ("the Act") read with the Rules made there under, the sub-clause 5 shall be substituted by the following sub-clause:

5. The Authorised Share Capital of the Company at present is Rs. 7000 Lacs only divided into 3500 Lacs equity shares of Rs. 2/- (Two) each, with power to increase and reduce the capital and to divided the Shares in capital for the time being into several classes and to attach thereto respectively such preferential, deferred or special rights, privileges or conditions as may be determined by or in accordance with the Regulation of the Company to vary, modify or abrogate such rights privileges or conditions in such manner as may for the time being be provided by the regulation of the Company.

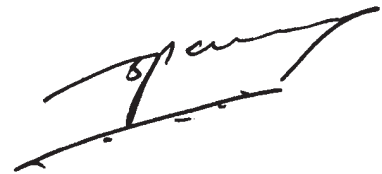
RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include a committee thereof) be and is hereby severally authorized to make such applications and to do and perform all such acts, deeds, matters or things as may be necessary, appropriate, expedient or desirable to give effect to this Resolution."

The Chairman declared the Resolution as passed with requisite majority.

VOTE OF THANKS

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

Place: Kolkata
Date: 14.09.2015



CHAIRMAN