

MINUTES OF THE SIXTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED HELD ON MONDAY, THE 24<sup>th</sup> AUGUST, 2015 AT 11.30 A.M. AT THE COMMUNITY CENTRE PREMISES AT THE REGISTERED OFFICE OF THE COMPANY AT DALMIAPURAM, DISTRICT TIRUCHIRAPALLI, TAMIL NADU.

**DIRECTORS PRESENT:**

1. Shri. M. Raghupathy
2. Shri P. Kannan (Also a Member)

**MEMBERS ATTENDED IN PERSON AND THROUGH PROXY:**

1. Shri K.V. Mohan, Company Secretary and Member
2. Shri M. Ganesan
3. Shri R. Karthikeyan
4. Shri P. Ramalingam
5. Shri S.A. Vincent Saviraj
6. Shri N. Santhanam
7. Shri N. Kamaraj
8. Shri S. Rangarajan
9. Shri N. Ramasamy
10. Shri K. M. Muthusamy
11. Shri D. Asaithambi
12. Shri V. Sundararaj
13. Smt. R. Gowri
14. Smt R. Kalaivani
15. Shri V. Arunagirinathan
16. Shri S. R. Dasarathan
17. Shri M. Desingu
18. Shri M. Kohilan
19. Shri L. Mani
20. Shri M. Bashkaran
21. Shri J. Chandramouleeswaran
22. Shri V.R. Perichiappan
23. Shri C. Ramesh Babu
24. Shri K. Kalyanaraman
25. Shri M. Chinith
26. Shri K. Thangavelu
27. Shri A. Sivakumar
28. Shri P. Mohandas
29. Shri D. Ravichandran
30. Shri A Simon Jude Sundaram
31. Shri R. Gururajan – as Authorised Representative for Rama Investment Company Private Limited and Dalmia Bharat Limited)
32. Shri A. Benzigar Raj as Authorised Representative for Himgiri Commercial Company Limited)

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33. Shri Kartikeyan as Authorised Representative for Sita Investment Company Limited
34. Shri N. Sathiamoorthy
35. Shri T. Murali

Besides the above 8 more shareholders attended in Person through Authorised Representatives and 1 person attended as proxy holder for 9 shareholders holding 31,16,455 Equity Shares as per the attendance list on file.

1. **CHAIRMAN:**

Shri K.V. Mohan, Company Secretary welcomed the Members for the 63rd Annual General Meeting of the Company and informed the Members present that as Shri M. Raghupathy, Director and Chairman of the Nomination and Remuneration Committee of the Company was present, he would Chair the meeting in terms of Article 109 of the Articles of Association of the Company. He added that Shri P. Kannan, Director, and Chairman of the Audit Committee and a member of Stakeholders Relationship Committee (attending on behalf of the Chairman of the Committee Shri J.S. Baijal) was also present at the meeting to answer the queries, if any, of the shareholders. He further informed that the Register of Directors' and Key Managerial personnel and their Shareholding maintained under section 170 of the Companies Act, 2013, proxy register and other inspection registers including documents were placed on the table and were open for inspection by members during the continuance of the Meeting. He stated that the Statutory Auditors had been exempted from attending the meeting and that the Secretarial Auditor who was also appointed as the Scrutiniser by the Board to oversee the physical polling process was present at the venue.

2. **QUORUM:**

Company Secretary informed the Chairman that the requisite quorum was present and the Chairman called the Meeting to order.

3. **NOTICE:**

With the consent of the Members present, the Chairman took the Notice convening the Meeting as read.

4. **AUDITORS' REPORT:**

The Auditors' Report on the Standalone Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2015 as well as the Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2015

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and the Secretarial Audit Report for the year ended 31<sup>st</sup> March, 2015 were then read out to the Shareholders present, by Ms. Manisha Bansal, of the Secretarial Department, at the request of the Chairman.

Thereafter, the Chairman, after welcoming the Members, with the permission of Members present, took the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015, the Reports of the Directors' and the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015, as circulated with the Notice of the Meeting as read.

**5. POLL:**

Company Secretary informed the members present in the Meeting that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided its members, the facility to exercise their right to vote through remote electronic voting. Hence it was mandatory for the Company to require those members attending the Annual General Meeting in person to cast their votes through a poll. He informed the Members present that Shri Harish Khurana, Practising Company Secretary, had been appointed as a Scrutiniser by the Board of Directors of the Company to oversee the remote electronic voting as well as the physical voting process at the Annual General Meeting and requested to the Chairman to appoint one more Scrutiniser from amongst the Members present for assisting Shri Harish Khurana who was also present at the venue of the Meeting.

The Chairman thereafter appointed Shri V. Sundararaj as a Scrutiniser to assist Shri Harish Khurana, the Scrutiniser appointed by the Board of Directors of the Company and informed the Members present that the Results of the poll being conducted at the Annual General Meeting will be compiled by adding the votes of the Poll conducted at this Meeting with the votes cast by a Member availing of the Remote Electronic Voting process. He declared that in terms of the Companies Act, 2013 read with the Rules made thereunder, the Scrutiniser was permitted to submit his Report on the Polling including remote electronic voting process within a period of 3 days from the conclusion of the meeting and that the results of the Poll would be declared and put up on the Notice Board of the Company on receipt of Scrutiniser's Report on the Poll on or before 27th September, 2015 at 4:00 p.m. and that such results would be uploaded on the Company's website and shall be available at the Registered Office of the Company.

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The Chairman informed the Members present that Ballot Papers would be distributed to each of them and if they represent some Company as its Authorised Representative appointed under section 113 of the Companies Act, 2013 or they represent another Member as a Proxy, they are entitled to collect such forms and cast the votes on behalf of the Members they represent as Authorised Representatives or as a Proxy holder. He requested the Members to drop the Ballot Forms in the sealed Ballot Box to enable Mr. V. Sundararaj to break open the seal and take the Ballot Forms in his possession so as to compile the results of the Poll conducted at the Meeting and submit the same to the Scrutiniser, Shri Harish Khurana, who in turn would give his consolidated report on each of the Resolutions by aggregating the electronic votes cast with the votes cast through physical ballots.

**6. BUSINESS SET OUT IN NOTICE:**

Before taking up the business on items set out in the Notice convening the Annual General Meeting, the Chairman enquired from the Members present as to whether they need any clarification with regard to the Standalone as well as the Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2015 and the Director's Report thereon.

There being no question, the Chairman proceeded to take up the various items set out in the Notice convening the Meeting.

**7. ADOPTION OF FINANCIAL STATEMENTS OF THE COMPANY**

The Chairman took up the first item on the agenda for consideration by the Members.

Shri N. Santhanam proposed and Shri V. Arunagirinathan seconded the following Resolution as an ORDINARY RESOLUTION:

**“RESOLVED THAT** Audited Stand-alone Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2015 together with the Reports of the Directors' and Auditors thereon and the Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2015 together with the Auditors Report thereon, placed before the Meeting, be and are hereby approved and adopted.”

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**8. RE-APPOINTMENT OF SHRI B.B. MEHTA, AS DIRECTOR:**

The next item on the agenda was taken up for consideration by Chairman.

Shri K.Kalyanaraman proposed and Shri M. Ganasen seconded the following Resolution as an ORDINARY RESOLUTION:

“ **RESOLVED THAT** Shri B.B. Mehta, a Director retiring by rotation, be and is hereby re-appointed as a Director of the Company.”

**9. AUDITORS:**

The next item on the agenda was then taken up for consideration by Chairman.

Shri M. Desingu proposed and Shri N. Kamaraj seconded the following Resolution as an ORDINARY RESOLUTION:

“ **RESOLVED THAT** pursuant to section 139 of the Companies Act, 2013 read with the applicable rules, M/s. S.S. Kothari Mehta & Co., Chartered Accountants, Delhi (Firm Regn No. 000756N) be and are hereby appointed as the Statutory Auditors of the Company for a term of one year to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration of ₹ 7,20,000/- for the conduct of the audit besides service tax and reimbursement of travelling and other out of pocket expenses incurred by them for the purpose of audit.”

**SPECIAL BUSINESS**

**10. RATIFICATION OF REMUNERATION TO COST AUDITORS**

The next item on the agenda was then taken up for consideration by Chairman.

Shri R. Karthikeyan proposed and Shri S. Rangarajan seconded the following Resolution as an ORDINARY RESOLUTION:

“ **RESOLVED THAT** pursuant to the provisions of section 148 of the Companies Act, 2013, the remuneration of M/s HMVN & Associates., Cost Accountants, appointed by the Board on the recommendation of the Audit Committee as the Cost Auditors of the Company to conduct the Cost Audit of the Company's cost records, etc. for the financial

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year ending on 31<sup>st</sup> March, 2016, at ₹ 3,00,000/- besides service tax as may be applicable and reimbursement of travelling and other out of pocket expenses incurred by them for the purposes of conduct of such cost audit be and is hereby ratified and approved."

**11. APPOINTMENT OF SMT. HIMMI GUPTA AS A DIRECTOR**

The 5<sup>th</sup> item on the agenda was then taken up for consideration by Chairman.

Shri R. Gururajan, Authorised Representative representing Dalmia Bharat Limited proposed and Shri R. Karthikeyan seconded the following Resolution as an ORDINARY RESOLUTION:

" **RESOLVED THAT** Smt. Himmi Gupta (DIN 0713460), who was appointed as an Additional Director and holds office till the conclusion of this Annual General Meeting, be and is hereby appointed as a Director of the Company whose office is liable to be determined by retirement by rotation."

**12. CONDUCT OF POLL:**

The Chairman thereafter suo moto ordered the Poll for all the above items and requested Shri V. Sundararaj and Shri Harish Khurana to distribute the Ballot Papers and take over the poll proceedings. Shri V. Sundararaj and Shri Harish Khurana then conducted the poll and took custody/possession of the Ballot Box after ensuring that all the members present in person and through proxies had participated in the poll and had cast their votes.

**13. VOTE OF THANKS:**

There being no other business to transact, the Meeting terminated with a vote of thanks to the Chair at 12.45 p.m.

**14. RESULT OF POLL:**

On the basis of the Scrutinizer's Report dated 25-8-2015 for the remote electronic voting and physical poll conducted at the Annual General Meeting, the Chairman declared that all the Resolutions have been passed unanimously. The summary of the Results is as follows:

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MINUTE BOOK

Item No.	Particulars of Resolution	E-Voting & Poll results				RESULT
		VOTES IN FAVOUR		VOTES AGAINST		
		No of votes polled	% to total votes polled	No. of votes polled	% to total votes polled	
1.	Ordinary Resolution for adoption of Standalone Financial Statements of the Company for the year ended 31-3-2015, Directors and Auditors Report thereon and Consolidated Financial Statements of the Company for the year ended 31-3-2015, and Auditors Report thereon	60640001	100%	Nil	Nil	Resolution carried unanimously
2.	Ordinary Resolution for re-appointment of Shri B.B. Mehta, as a Director of the Company who retires by rotation	60640001	100%	Nil	Nil	Resolution carried unanimously
3.	Ordinary Resolution for re-appointment of M/s. S.S. Kothari Mehta & Co., Chartered Accountants as the Statutory Auditors of the Company	60640001	100%	Nil	Nil	Resolution carried unanimously
4.	Ordinary Resolution for approving the remuneration of the Cost Auditors, M/s. HMVN & Associates, Cost Accountants for conducting cost audit for the year ending on 31 <sup>st</sup> March, 2016.	60640001	100%	Nil	Nil	Resolution carried unanimously

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Item No.	Particulars of Resolution	E-Voting & Poll results				RESULT
		VOTES IN FAVOUR		VOTES AGAINST		
		No of votes polled	% to total votes polled	No. of votes polled	% to total votes polled	
5.	Ordinary Resolution for Smt. Himmi Gupta as a Director of the Company whose office is liable to be determined by retirement by rotation.	60640001	100%	Nil	Nil	Resolution carried unanimously

Note: Above results exclude 2 invalid ballots representing 15 votes in physical poll.

Date: 25-8-2015

  
K.V. MOHAN  
COMPANY SECRETARY

  
M. RAGHUPATHY  
CHAIRMAN OF  
THE MEETING

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