



CIN: L99999MH1951PLC008485

Regd. Office : 'dil' Complex, Ghodbunder Road, Majiwada, Thane (W) - 400 610, Maharashtra, India.
Tel.: +91- 22- 6798 0888 • Fax : +91- 22- 6798 0899 • Email : contact@dil.net • Website : www.dil.net

Ref: DIL:DIL/BSE/2016-17/F.No.: S-23/ DE05

September 28, 2016

Corporate Relations

**The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001**

Dear Sir

Ref. : Scrip Code :- 506414

Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub.: Proceedings at the Annual General Meeting

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish the proceedings at the 64th Annual General Meeting of the Company held on Tuesday, September 27, 2016, which commenced at 3.00 p.m. and concluded at 4:00 p.m. at 'DIL' Complex, Ghodbunder Road, Majiwada, Thane (West) 400 610.

64 Shareholders (including 8 proxies and 4 Corporate Representations) were present.

Mr. Sanjay Buch, Chairman took the Chair. The required quorum being present, the Chairman called the meeting to order. With the consent of the members present, the notice convening the meeting was taken as read. Registers as required under the Companies Act were available at the venue for inspection by the members.



Thereafter, the Auditors' Report was read by Mr. Srikant Sharma, Company Secretary and the Annexure to the Auditors' Report was taken as read with the permission of the members.

The members were informed that the Company had provided remote e-voting facility ('e-voting') to the members to cast their vote as per Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 through the remote e-voting platform of Central Depository Services (India) Limited (CDSL). The e-voting was open from September 24, 2016 (9.00 a.m. IST) to September 26, 2016 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on September 20, 2016, were allowed to cast their votes electronically on all resolutions set forth in the AGM Notice dated August 12, 2016. For the Members who do not have access to e-voting facility, the Company had also provided a facility to the members to vote on all the resolutions set forth in the AGM Notice, through Ballot Form enclosed with the Annual Report. Time limit to send the duly completed Ballot forms was upto September 26, 2016 (5.00 p.m. IST). If case any Member has casted votes by both modes, then voting done through e-voting would be taken as valid and Ballot Form would be treated as invalid. Pursuant to the provisions of Rule 20(3)(ix) of Companies (Management and Administration) Rules, 2014, Mr. V. N. Deodhar, Proprietor of V. N. Deodhar & Co., Practising Company Secretaries, was appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the e-voting process (including the Ballot Form received from the Members) in a fair and transparent manner.

The Chairman informed the members present at the AGM that once all the resolutions were proposed and seconded they will be given an opportunity to vote on all the resolutions set forth in the AGM Notice dated August 12, 2016, through poll, as required under Section 107 of the Companies Act, 2013. As per provisions of Section 109(5) of the Companies, Act 2013, Mr. V. N. Deodhar, Proprietor of V. N. Deodhar & Co., Practising Company Secretaries was appointed to act as the 'Scrutinizer' in the presence of two witnesses, who will assist Mr. V. N. Deodhar to scrutinize the poll process and poll papers in a fair and transparent manner and provide the report on the poll results.



Thereafter the following businesses were then transacted and passed by the shareholders unanimously at the meeting:

ORDINARY BUSINESS

1. **Adoption of:**
 - (a) **the audited Financial Statements (Standalone) of the Company for the financial year ended March 31, 2016, Reports of the Board of Directors' and the Auditors thereon and**
 - (b) **the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 along with Report of the Auditors thereon., as an Ordinary Resolution:**

The resolution was proposed by Mr. Bharat Dhirshi Bhatia (Folio No. 120323000009118)

The resolution was seconded by Mrs. Ashalata Maheshwari (Folio No. IN30154915413379).

The Chairman requested the Shareholders present at the meeting to put their queries, observations and suggestions on the annual financial statements. In response to this, the shareholders expressed their observations, queries and suggestions, inter alia, as follows:

1. Members enquired regarding the future plan on issue of bonus shares, if any.
2. Review of performance of the Company's subsidiary, Fermenta Biotech Limited (FBL).
3. Expected growth in FBL's Biotechnology division in the financial year 2016-17 and prospect of enzyme business.
4. Capital expenditure incurred by the Company on the Thane One building.
5. Future prospects for the Company's Property Development and expected rentals.
6. Details of plant and machinery installed in the Thane One building.
7. Performance of step down subsidiaries.

8. Enquired on the status of equity holding of private equity entity in Fermenta Biotech Limited.
9. Investment in Associate companies and the future prospects.
10. Status of the hindi film which is currently under production.
11. Occupancy rate in the Thane One building.

The Chairman then thanked the shareholders for the suggestions and opinions expressed to the Management and on the performance of the Company. Necessary information, details and replies were given to the queries raised by the shareholders to their satisfaction.

2. **Declaration of Final Dividend on equity shares (₹ 2.50 per equity share) of ₹ 10 each for the financial year ended March 31, 2016., as an Ordinary Resolution:**

The resolution was proposed by Mrs. Nandini Dhirshi Bhatia (Folio No. 120323000009181).

The resolution was seconded by Mr. Pramod Agnihotri (Folio No. IN30154936508923).

3. **Re-appointment of Ms. Rajeshwari Datla (DIN – 00046864) as Director, as an Ordinary Resolution:**

The resolution was proposed by Ms. Malti Bhatia (Folio No. 120323000009118).

The resolution was seconded by Mrs. Ashalata Maheshwari (Folio No. IN30154915413379).



4. **Appointment of Statutory Auditors [SRBC & Co. LLP, Chartered Accountants (ICAI Firm Registration No: 324982E)] and to fix their remuneration, as an Ordinary Resolution:**

The resolution was proposed by Mrs. Ashalata Maheshwari (Folio No. IN30154915413379).

The resolution was seconded by Mr. Rakesh Shah (Folio No. IN30154916838464).

5. **Creation of mortgage and/or charge under section 180(1)(a) of Companies Act, 2013, as a Special Resolution:**

The resolution was proposed by Mr. Bharat Dhirshi Bhatia (Folio No. 120323000009118)

The resolution was seconded by Mr. Rakesh Shah (Folio No. IN30154916838464).

6. **Delivery of documents to a member through a particular mode pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013, as an Ordinary Resolution:**

The resolution was proposed by Mr. Rakesh Shah (Folio No. IN30154916838464).

The resolution was seconded by Ms. Malti Bhatia (Folio No. 120323000009118).

7. **Conduct of Poll / Ballot voting:**

All the Resolutions were proposed and duly seconded; all the members and proxy holders present participated in the Poll / Ballot voting. The ballot forms were distributed by the representative of the Registrar and Share transfer (R & T). All the members /

A handwritten signature in blue ink, appearing to be 'Rakesh Shah', is located at the bottom center of the page.



proxy holders were requested to drop their duly completed and signed ballot form(s) in the ballot box placed near the representative of R & T agent before 4:00 p.m.

At 4:00 p.m. the ballot box was handed over to the Scrutinizer for scrutinizing the poll / ballot form(s) and give report thereon and simultaneously this meeting concluded.

8. Results of the E-Voting And Poll / Ballot voting:

The Shareholders were informed that on receipt of the Scrutinizer's report on the Poll Ballot voting, the results of the voting shall be declared within 48 hours of conclusion of this AGM. The results along with the Scrutinizer's report shall also be uploaded on the Company's website (www.dil.net) and on the website of CDSL (www.cdslindia.com).

The meeting concluded with Vote of thanks to the Chair.

Yours sincerely,

For DIL Limited

A handwritten signature in blue ink, appearing to read "Srikant Sharma", is written over a horizontal line. The signature is fluid and cursive.

Srikant Sharma

Vice President (Legal) & Company Secretary

Membership No: FCS – 3617

Date: September 28, 2016