



**Dhampur Sugar Mills Limited**

241, Okhla Industrial Estate, Phase III  
New Delhi - 110 020, India  
Tel: +91-11-3065 9400, 4161 2456  
Tele Fax: +91-11-2693 5697  
E-mail: corporateoffice@dhampur.com  
Website: www.dhampur.com

30.08.2017

To,

Asst. Vice President  
National Stock Exchange of India Ltd.  
Exchange plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051

Asst. General Manager  
Dept of Corp. Services,  
BSE Limited  
P.J. Towers, Dalal Street, Fort,  
Mumbai: 400001.

Dear Sir,

**Sub: Minutes of Annual General Meeting of Dhampur Sugar Mills Limited**

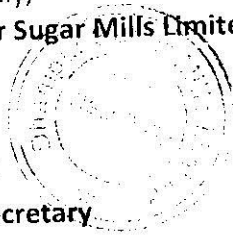
Please find attached Minutes of 82<sup>nd</sup> Annual General Meeting of Members of the Company held on 28<sup>th</sup> August, 2017 at the registered office of the Company at Sugar Mill Compound, Dhampur, Distt. Bijnor (U.P).

Thanking you,  
Yours faithfully,

For Dhampur Sugar Mills Limited

Aparna Goel  
Company Secretary

M.No : 22787



**MINUTES OF THE 82<sup>nd</sup> ANNUAL GENERAL MEETING OF DHAMPUR SUGAR MILLS LIMITED HELD ON MONDAY, 28<sup>TH</sup> DAY OF AUGUST, 2017 AT THE REGISTERED OFFICE OF THE COMPANY AT DHAMPUR, DISTRICT - BIJNOR (U.P.) AT 2.00 P.M.**

**Present**

As per Attendance Register.

On the dias were Shri Gaurav Goel, Managing Director, Shri Priya Brat, Independent Director, Shri. Sandeep Kumar Sharma, Whole Time Director and Chief Operating Officer, Shri. Anoop Kumar Wahi , Nominee Director of Punjab National Bank, Shri. Nalin Kr. Gupta, Chief Financial Officer and Shri. Saket Sharma, Scrutinizer.

**Welcome note by the Company Secretary:**

Ms. Aparna Goel, Company Secretary welcome the Shareholders, Directors and others present and gave brief description of the dignitaries on the dias.

**She explained as under that:**

- Statutory Registers, Returns, Secretarial Audit Report etc were available for Inspection of the Members.
- Due to ill health of Shri V.K Goel, Chairman, he was not able to attend the meeting and in his absence Shri Gaurav Goel, Managing Director was elected as Chairman of the meeting with the consent of Shareholders.
- Shri M.P Mehrotra, Chairman of Audit Committee and Nomination and Remuneration Committee and Shri Ashwani K Gupta Chairman of the Stakeholder Relationship Committee of the Board were not able to attend the meeting due to their non availability and had nominated Shri Priya Brat, member of above committees of the Board to attend the meeting on their behalf and answer shareholders queries, if any.
- The statutory Auditors could not attend the meeting and sought exemption.

**Minutes of the last Annual General Meeting:**

Minutes of the last Annual General Meeting held on 30<sup>th</sup> August, 2016 were read and confirmed.

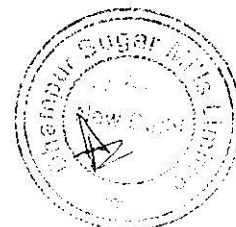
**Chairman Address:**

After ascertaining the requisite quorum, the Chairman called the meeting to start and extended a warm welcome to the members present. He explained the overall scenario of sugar industry viz a viz Company's performance at macro level.

With the permission of members the Notice of the Meeting, the Director's Report alongwith Annexure thereto and the Annual Accounts for the financial year ended March, 2017 were taken as read.

The Chairman stated that the Company's Chief Financial Officer, Shri Nalin K Gupta is present in the meeting and requested the Members that they can raise the queries, if any on the Annual Accounts of the Company. No query was raised by the member.

Chairman address was applauded by the Shareholders'.



Ms. Aparna Goel, Company Secretary read the Auditors Report and It was further informed that the Auditors Report does not contain any qualification, observation or comment on Annual Accounts of the Company for the Financial Year ending 31<sup>st</sup> March, 2017.

It was informed that Remote E-voting facility had been provided to the members. Remote E-voting was open from 25<sup>th</sup> August, 2017 to 27<sup>th</sup> August, 2017.

Mr. Saket Sharma, Partner, GSK & Associates, Company Secretaries was appointed as Scrutinizer to scrutinize the process of Remote e-voting and voting at the meeting in fair and transparent manner.

The Company Secretary then one by one read the items to be transacted. She then informed that Shri Gaurav Goel, Managing Director and Shri Sandeep Sharma, Whole Time Director were interested in item No. 13 and 15 respectively. The Chairman thereafter ordered for voting by poll and requested the shareholders who had not cast their vote on Remote e-voting, to cast their vote then and ballot paper were distributed under the supervision of Mr. Saket Sharma, Scrutinizer.

The Members were briefed about the process of Poll and empty ballot box was displayed and sealed.

The poll was then conducted and concluded.

The Meeting concluded at 4:10 P.M.

The locked ballot boxes were opened in the presence of 2 witnesses and poll papers were diligently scrutinized.

The votes cast by remote e-voting were unblocked on 28<sup>th</sup> August, 2017 at around 4.10 p.m. in presence of 2 witnesses, Ms. Ekta Thawani and Ms. Monica Agarwal , who are not in the employment of the Company.

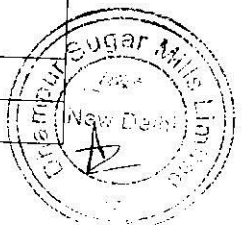
The scrutinizer then provided the consolidated summary of results of remote e-voting and voting at annual general meeting through poll and as per the results following resolutions were passed with requisite majority.

1. **Adoption Of Annual Accounts For The Financial Year Ended 31<sup>st</sup> March, 2017**

"RESOLVED THAT Balance Sheet as at 31st March, 2017 and the Profit & Loss Account of the Company for the period ended on 31st March, 2017 together with Board Report and Auditors' Report thereon be and are hereby adopted."

The above 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	30209035	150	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>41860187</b>	<b>150</b>	<b>130</b>	<b>99.99</b>



2. **To confirm the payment of Interim Dividend on Equity shares and to declare Final Dividend for the Financial Year 2016-17.**

"**RESOLVED THAT** dividend at the rate of 35% out of profits of the Company i.e. ₹3.5/- per Equity Shares (Net of Taxes) of ₹10/- each for the financial year 2016-17, on 66387590 Equity Shares be paid to the shareholders be and hereby declared .

The above 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	30355339	0	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>42006491</b>	<b>0</b>	<b>130</b>	<b>100</b>

3. **To appoint a Director in place of Shri Vijay Kumar Goel, retiring by rotation.**

"**RESOLVED THAT** Shri Vijay Kumar Goel, Director, retiring by rotation and being eligible, be and is hereby re-appointed director of the Company."

The above resolution was passed by shareholders as under:

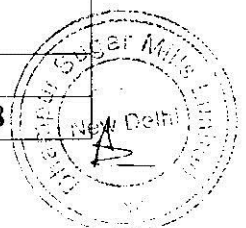
Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	28627989	1302422	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>40279141</b>	<b>1302422</b>	<b>130</b>	<b>96.87</b>

4. **To appoint a Director in place of Shri Ashok Kumar Goel retiring by rotation.**

"**RESOLVED THAT** Shri Ashok Kumar Goel, Director, retiring by rotation and being eligible, be and is hereby re-appointed as Director of the Company."

The above 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	28755455	1302422	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>40406607</b>	<b>1302422</b>	<b>130</b>	<b>96.88</b>



5. **To appoint a Director in place of Shri Gaurav Goel, retiring by rotation.**

"RESOLVED THAT Shri Gaurav Goel, Director, retiring by rotation and being eligible, be and is hereby re-appointed as Director of the Company."

The above 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 voting e-	24841538	1302422	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>36492690</b>	<b>1302422</b>	<b>130</b>	<b>96.55</b>

6. **Appointment of Auditors**

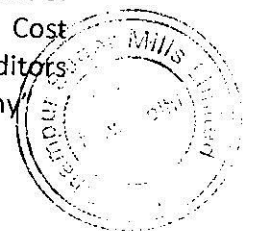
"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of Companies Act, 2013, M/s TR Chadha & Co., Chartered Accountants, (Firm Registration number 006711N/N500028) and M/s Atul Garg & Associates, Chartered Accountants, (Firm Registration number 01544C) be and are hereby appointed as Joint Statutory Auditors of the Company in place of M/s Mittal Gupta & Company, Chartered Accountants, Kanpur, (Firm Reg No. 01874C) to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of Eighty Seventh AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM if so required under the Act), at a remuneration of ₹ 9,50,000 and ₹ 11,00,000 per annum and applicable taxes and re-imbursalment of expenses incurred / to be incurred on actual basis.

The above 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 voting e-	30355727	150	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>42006879</b>	<b>150</b>	<b>130</b>	<b>99.99</b>

7. **Payment of Remuneration to the Cost Auditor for the Financial Year 2017-18**

"RESOLVED THAT pursuant to the provisions of Section 148 (3) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules framed thereunder, as amended from time to time and such other permissions as may be necessary, the members hereby ratify the remuneration of ₹ 1,50,000/- and applicable taxes and re-imbursalment of expenses incurred / to be incurred on actual basis payable to Shri S.R. Kapur, Cost Accountant, Khatauli District-Muzaffarnagar (U.P.) who was re-appointed as Cost Auditor of the Company for the financial year 2017-18 by the Board of Directors of the Company



The above 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	30355627	250	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>42006779</b>	<b>250</b>	<b>130</b>	<b>99.99</b>

8. **Invitation and Acceptance of Fixed Deposits from the Members and Public:**

“RESOLVED that pursuant to the provisions of Sections 73, 76 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Acceptance of Deposits) Rules, 2014, the consent of the members be and is here by accorded to the Board of Directors of the Company to invite and accept fixed deposits from the public and members within limits prescribed in the Act and the overall borrowing limits of the Company, as approved by the Members, from time to time.

“RESOLVED FURTHER that the Board of Directors be and is hereby authorized to finalize the scheme for invitation and acceptance of fixed deposits from the members and the public and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution”.

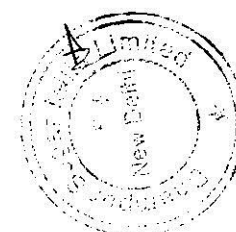
The above resolution was passed by shareholders as under:

Method of voting	Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote e-voting	29511211	844666	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>41162363</b>	<b>844666</b>	<b>130</b>	<b>97.99</b>

9. **Payment of Commission to Non-Executive Directors of the Company**

“RESOLVED THAT pursuant to provisions of Section 197 and other applicable provisions of the Companies Act, 2013 and Schedule V to the Companies Act, 2013, the Company be and is hereby authorized to pay Commission to all the non-executive Directors ( i.e. except the Managing Director, Executive Directors and Institutional Directors ) of the amount as may be decided by the Board, subject however that the aggregate of such commission shall not exceed to 1% of the net profit of the Company for Financial Year 2017-18, computed in the manner referred to Section 198(1) of the said Act.”

“RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all the necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.



The above 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 voting	e-	30355605	272	0	-
By Poll		11651152	0	130	-
<b>Total</b>		<b>42006757</b>	<b>272</b>	<b>130</b>	<b>99.99</b>

**10. Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.**

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification (s) or reenactment thereof, for the time being in force) the draft Articles as 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 provisions contained in the existing Articles of Association of the Company.

“RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all the necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The above resolution was passed by shareholders as under:

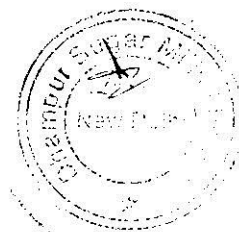
Method of voting		Voted in favour of the resolution	Voted against the resolution	Invalid	Percentage of Total favorable vote cast (valid)
Remote voting	e-	29053120	1302219	0	-
By Poll		11651152	0	130	-
<b>Total</b>		<b>40704272</b>	<b>1302219</b>	<b>130</b>	<b>96.90</b>

**11. Re-appointment of Shri V.K. Goel, Chairman and Executive Director of the Company and to fix his remuneration.**

“RESOLVED THAT pursuant to the provisions of Section 149,152,196,197,198,202 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder as amended from time to time and other Government/other regulatory approvals as may be required from time to time, the Company hereby approves re-appointment of Shri V.K. Goel as Chairman and Executive Director of the Company for a further period of 3 (Three) years with effect from 1st April 2017.

**RESOLVED FURTHER THAT** the yearly remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) and perquisites to be paid to Shri V.K Goel, Chairman and Executive Director, for a period of three years with effect from 1st April , 2017 are as under:

**Remuneration:**





**Salary:** With effect from 1st April, 2017, ₹1, 25, 00,000 per annum (In grade of 5% increase every year)

**Perquisites:**

**Housing:** For accommodation owned / rented by the company a deduction @ 10% of the salary or actual rent paid by Company whichever is lower.

**Electric, Gas, Water and Furnishing:** The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income-Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% of Salary of the Chairman and Executive Director.

**Medical:** Reimbursement of actual expenses incurred for self and family subject to ceiling of one month's salary in a year or three months' salary over a period of three years.

**Leave Travel:** For self and family once a year incurred in accordance with the rules of the company.

**Club Fees:** Club fees subject to maximum of two clubs but not admission and life membership fees.

**Personal Accident Insurance:** Premium for insurance not to exceed ₹12,000/- per annum plus Service Tax as applicable.

**Others:** (Not to be treated as perquisites).

**Provident Fund:** Employer's contribution to Provident Fund to the extent not taxable under the Income-tax Act, 1961.

**Gratuity:** At the rate of half month's salary for each completed year of service as per the existing policies of the Company.

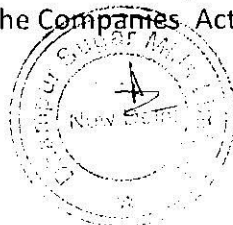
**Conveyance:** For use of Company's Car for private purposes a sum of ₹1000/- per month to be paid to the company.

**RESOLVED FURTHER THAT** the aforesaid monthly payment and monetary value of perquisites to be included in the remuneration for the purpose of Section 197 of the Companies Act, 2013 shall be within the limits as specified in the event of absence or inadequacy of net profit computed in the manner provided under the said section."

**RESOLVED FURTHER THAT** in addition to the above basic salary and perquisites, Shri V.K Goel be also paid remuneration by way of Commission @1.5% of the Net Profits of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the total remuneration payable to Shri V.K Goel, will not exceed 5% Net Profits of the Company.

**RESOLVED FURTHER THAT** in case, the total remuneration payable to all the Managing Directors and Whole Time Directors of the Company exceeds 10% of Profits of the Company, a proportionate deduction shall be made from the commission payable to Managing Directors/Whole Time Directors to restrict the total remuneration at 10% of the profit of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.





“RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all the necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The above 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	29436123	493750	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>41087275</b>	<b>493750</b>	<b>130</b>	<b>98.81</b>

**12. Re-appointment of Shri A.K. Goel, Vice Chairman and Executive Director of the Company and to fix his remuneration**

“RESOLVED THAT pursuant to the provisions of Section 149,152,196,197,198,202 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder as amended from time to time and other Government/other regulatory approvals as may be required from time to time, the Company hereby approves re-appointment of Shri A.K. Goel as Vice Chairman and Executive Director of the Company for a period of 3 (Three) years with effect from 1st April 2017.

**RESOLVED FURTHER THAT** the yearly remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) and perquisites to be paid to Shri A.K Goel, Vice Chairman and Executive Director, for a period of three years with effect from 1st April , 2017 are as under:

**Remuneration:**

Salary: With effect from 1st April, 2017, ₹ 1,25, 00,000 per annum (In grade of 5% increase every year)

**Perquisites:**

**Housing:** For accommodation owned / rented by the company a deduction @ 10% of the salary or actual rent paid by Company whichever is lower.

**Electric, Gas, Water And Furnishing:** The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income-Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% of Salary of the Vice Chairman and Executive Director.

**Medical:** Reimbursement of actual expenses incurred for self and family subject to ceiling of one month's salary in a year or three months' salary over a period of three years.

**Leave Travel:** For self and family once a year incurred in accordance with the rules of the company.

**Club Fees:** Club fees subject to maximum of two clubs but not admission and life membership fees.



**Personal Accident Insurance:** Premium for insurance not to exceed ₹ 12,000/- per annum plus Service Tax as applicable.

**Others:** (Not to be treated as perquisites).

**Provident Fund:** Employer's contribution to Provident Fund to the extent not taxable under the Income-tax Act, 1961.

**Gratuity:** At the rate of half month's salary for each completed year of service as per the existing policies of the Company.

**Conveyance:** For use of Company's Car for private purposes a sum of ₹ 1000/- per month to be paid to the company.

**RESOLVED FURTHER THAT** the aforesaid monthly payment and monetary value of perquisites to be included in the remuneration for the purpose of Section 197 of the Companies Act, 2013 shall be within the limits as specified in the event of absence or inadequacy of net profit computed in the manner provided under the said section."

**RESOLVED FURTHER THAT** in addition to the above basic salary and perquisites, Shri A.K. Goel be also paid remuneration by way of Commission @1.5% of the Net Profits of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the total remuneration payable to Shri A.K. Goel, will not exceed 5% Net Profits of the Company.

**RESOLVED FURTHER THAT** in case, the total remuneration payable to all the Managing Directors and Whole Time Directors of the Company exceeds 10% of Profits of the Company, a proportionate deduction shall be made from the commission payable to Managing Directors/Whole Time Directors to restrict the total remuneration at 10% of the profit of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

**"RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to do all the necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The above 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	29563589	493750	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>41214741</b>	<b>493750</b>	<b>130</b>	<b>98.82</b>

13. **Re-appointment of Shri Gaurav Goel, Managing Director of the Company and to fix his remuneration:**

**RESOLVED THAT** pursuant to the provisions of Section 149,152,196,197,198,202 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013



and rules made thereunder as amended from time to time and other Government/other regulatory approvals as may be required from time to time, the Company hereby approves re-appointment of Shri Gaurav Goel as Managing Director of the Company for a further period of 3 (Three) years with effect from 1st April 2017.

**RESOLVED FURTHER THAT** the yearly remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) and perquisites to be paid to Shri Gaurav Goel, Managing Director for a period of three years with effect from 1st April, 2017 are as under:

**Remuneration :**

**Salary:** With effect from 1st April, 2017, ₹ 1,25,00,000 per annum (In grade of 5% increase every year)

**Perquisites:**

**Housing:** For accommodation owned / rented by the company a deduction @ 10% of the salary or actual rent paid by Company whichever is lower.

**Electric, Gas, Water And Furnishing:** The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income-Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% of Salary of the Managing Director.

**Medical:** Reimbursement of actual expenses incurred for self and family subject to ceiling of one month's salary in a year or three months' salary over a period of three years.

**Leave Travel:** For self and family once a year incurred in accordance with the rules of the company.

**Club Fees:** Club fees subject to maximum of two clubs but not admission and life membership fees.

**Personal Accident Insurance:** Premium for insurance not to exceed ₹ 12,000/- per annum plus Service Tax as applicable.

**Others:** (Not to be treated as perquisites).

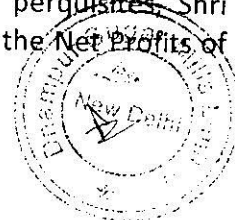
**Provident Fund:** Employer's contribution to Provident Fund to the extent not taxable under the Income-tax Act, 1961.

**Gratuity:** At the rate of half month's salary for each completed year of service as per the existing policies of the Company.

**Conveyance:** For use of Company's Car for private purposes a sum of ₹ 1000/- per month to be paid to the company.

**RESOLVED FURTHER THAT** the aforesaid monthly payment and monetary value of perquisites to be included in the remuneration for the purpose of Section 197 of the Companies Act, 2013 shall be within the limits as specified in the event of absence or inadequacy of net profit computed in the manner provided under the said section."

**RESOLVED FURTHER THAT** in addition to the above basic salary and perquisites, Shri Gaurav Goel be also paid remuneration by way of Commission @1.5% of the Net Profits of



the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the total remuneration payable to Shri Gaurav Goel, will not exceed 5% Net Profits of the Company.

**RESOLVED FURTHER THAT** in case, the total remuneration payable to all the Managing Directors and Whole Time Directors of the Company exceeds 10% of Profits of the Company, a proportionate deduction shall be made from the commission payable to Managing Directors/Whole Time Directors to restrict the total remuneration at 10% of the profit of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

**“RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to do all the necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

The above 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	25650748	493750	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>37301900</b>	<b>493750</b>	<b>130</b>	<b>98.70</b>

14. **Re-appointment of Shri Gautam Goel, Managing Director of the Company and to fix his remuneration.**

**“RESOLVED THAT** pursuant to the provisions of Section 149,152,196,197,198,202 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder as amended from time to time, Central Government approval and other Government/other regulatory approvals as may be required from time to time, the Company hereby approves re-appointment of Shri Gautam Goel as Managing Director of the Company for a further period of 3 (Three) years with effect from 1st April 2017.

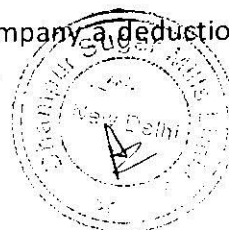
**RESOLVED FURTHER THAT** the yearly remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) and perquisites to be paid Shri Gautam Goel, Managing Director, for a period of three years with effect from 1st April, 2017 are as under:

**Remuneration :**

**Salary:** With effect from 1st April, 2017, ₹ 1,25,00,000 per annum (In grade of 5% increase every year)

**Perquisites:**

**Housing:** For accommodation owned / rented by the company, a deduction @ 10% of the salary or actual rent paid by Company whichever is lower.



**Electric, Gas, Water And Furnishing:** The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income-Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% of Salary of the Managing Director.

**Medical:** Reimbursement of actual expenses incurred for self and family subject to ceiling of one month's salary in a year or three months' salary over a period of three years.

**Leave Travel:** For self and family once a year incurred in accordance with the rules of the Company.

**Club Fees:** Club fees subject to maximum of two clubs but not admission and life membership fees.

**Personal Accident Insurance:** Premium for insurance not to exceed ₹ 12,000/- per annum plus Service Tax as applicable.

**Others:** (Not to be treated as perquisites).

**Provident Fund:** Employer's contribution to Provident Fund to the extent not taxable under the Income-tax Act, 1961.

**Gratuity:** At the rate of half month's salary for each completed year of service as per the existing policies of the Company.

**Conveyance:** For use of Company's Car for private purposes a sum of ₹1000/- per month to be paid to the company.

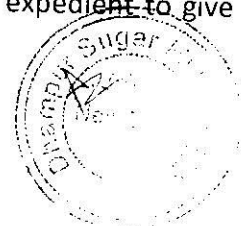
**RESOLVED FURTHER THAT** the aforesaid monthly payment and monetary value of perquisites to be included in the remuneration for the purpose of Section 197 of the Companies Act, 2013 shall be within the limits as specified in the event of absence or inadequacy of net profit computed in the manner provided under the said section."

**RESOLVED FURTHER THAT** in addition to the above basic salary and perquisites, Shri Gautam Goel be also paid remuneration by way of Commission @ 1.5% of the Net Profits of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the total remuneration payable to Shri Gautam Goel, will not exceed 5% Net Profits of the Company.

**RESOLVED FURTHER THAT** in case, the total remuneration payable to all the Managing Directors and Whole Time Directors of the Company exceeds 10% of Profits of the Company, a proportionate deduction shall be made from the commission payable to Managing Directors/Whole Time Directors to restrict the total remuneration at 10% of the profit of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

**"RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to do all the necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.



The above 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	25619788	493750	0	-
By Poll	11651152	0	130	-
<b>Total</b>	<b>37270940</b>	<b>493750</b>	<b>130</b>	<b>98.70</b>

**15. Re-appointment of Shri Sandeep Sharma , Whole Time Director of the Company and to fix his remuneration**

“RESOLVED THAT pursuant to the provisions of Section 149,152,196,197,198,202 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder as amended from time to time and other Government/other regulatory approvals as may be required from time to time, the Company hereby approves re-appointment of Shri Sandeep Sharma, as Whole Time Director of the Company with effect from 1st April, 2017 for a period of three years at a remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) and such other terms and conditions hereinafter mentioned:

**a) REMUNERATION :**

**SALARY:** ₹ 60,00,000/- per annum (In grade of 10% increase every year)

**b) PERQUISITES:**

**HOUSING:** For accommodation owned / rented by the company a deduction @ 7.5% of the salary or actual rent paid by Company whichever is lower.

**ELECTRIC, GAS, WATER AND FURNISHING:** The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income-Tax Rules, 1962.

**MEDICAL:** Reimbursement of actual expenses incurred for self and family to the extent of ` 15000/- Per Year.

**LEAVE TRAVEL:** For self and family once a year to the extent of one month salary in once in a year.

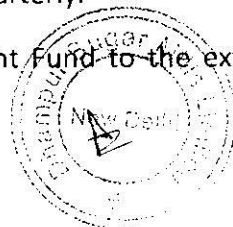
**OTHERS:** (Not to be treated as perquisites).

**LEAVE ENCASHMENT:** To the extent of one month's salary in a year.

**OTHER ALLOWANCES:** ₹15,672/- (Bonus, CEA, PDA and servant allowance)

**FURNITURE ALLOWANCE:** is also being paid ₹ 11,140/- quarterly.

**PROVIDENT FUND:** Employer's contribution to Provident Fund to the extent not taxable under the Income-Tax Act, 1961.



**GRATUITY:** At the rate of half month's salary for each completed year of service as per the existing policies of the Company.

**RESOLVED FURTHER THAT** the overall remuneration shall be within the limits (as amended from time to time) as prescribed in Schedule V to the Companies Act, 2013 and the same shall also be governed in the event of loss or inadequacy of profits in any financial year during the currency of aforesaid service period of Shri Sandeep Sharma, as Whole Time Director.

**"RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to do all the necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The above 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	30355089	250	0	-
By Poll	11650397	0	885	-
<b>Total</b>	<b>42005486</b>	<b>250</b>	<b>885</b>	<b>99.99</b>

There being no other business the meeting terminated with a vote of thanks to the Chair.

