



Ref: SEC/SE/2015

August 13, 2015

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Corporate Relation Department
Bombay Stock Exchange Ltd.,
1st floor, Rotunda Building,
B S Marg, Fort,
Mumbai - 400 001

Metropolitan Stock Exchange of India
Limited
4th Floor, Vibgyor Towers, Plot No. 62
G Block, Opp. Trident Hotel
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 098

Sub: Compliance of Clause 31(d) of the Listing Agreement

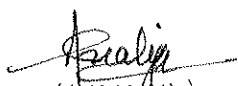
Dear Sirs,

In compliance of the provisions of Clause 31(d) of the Listing Agreement, we are pleased to enclose a certified true copy of the Minutes of the 40th Annual General Meeting held on 21st July, 2015 for your information and records.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
for DABUR INDIA LIMITED


(A.K. JAIN)

VICE PRESIDENT (FINANCE)
& COMPANY SECRETARY

 Encls: as above

MINUTES OF THE 40TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DABUR INDIA LIMITED HELD ON TUESDAY, THE 21ST JULY, 2015 AT 11:00 A.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI-110 010

Present (in Alphabetical order)

Dr. Anand Burman	-	Chairman & Member
Dr. Ajay Dua	-	Director & Chairman- Corporate Social Responsibility Committee
Mr. Amit Burman	-	Vice Chairman
Mr. P D Narang	-	Director & Member
Mr. P N Vijay	-	Director & Chairman- Audit Committee & Stakeholders Relationship Committee
Dr. S Narayan	-	Director & Chairman- Nomination & Remuneration Committee
Mr Sanjay K Bhattacharyya-		Director
Mr. Sunil Duggal	-	Director & Member

and 15684 members and 274 Proxies (Proxies holding 21,78,62,235 shares) as per attendance data received were present in the meeting.

In Attendance (in Alphabetical order)

Mr. A K Jain	-	Vice-President (Finance) & Company Secretary
Mr. Lalit Malik	-	Chief Financial Officer
Dr S Chandrasekaran	-	Partner, Chandrasekaran Associates, Secretarial Auditor
Mr. S Lahiri	-	Managing Partner of G Basu & Co., Chartered Accountants, Statutory Auditors
Mr. Sanjay Agarwal	-	Scrutinizer

Chairman

Dr. Anand Burman, Chairman of the Board presided over the meeting & welcomed the members at the 40th Annual General Meeting of the Company.

Quorum

On being informed by the Company Secretary that the quorum is present, the Chairman declared the meeting to order. The requisite quorum was present till the close of the meeting.

He informed that all Directors except Mr. R C Bhargava, Mr. Mohit Burman, Mr. Saket Burman, and Mrs. Falguni Nayar who were pre-occupied in some other urgent matters and Chairman of the various Committees of the Board were present at the Meeting.

Chairman's Speech

Thereafter Chairman delivered his speech covering business environment, innovations, various new initiatives and environmental concerns.

The Chairman then took up the formal proceeding of the meeting. With the concurrence of the members the Notice of the 40th Annual General Meeting together with the Standalone and Consolidated Financial Statements and Auditor's Report thereon and Directors Report were taken as read.

Mr. A K Jain, V.P (Finance) & Company Secretary informed that the Proxy Register, Auditors Report, Secretarial Audit Report, Register of Members, Register of Director and KMP along with the Register of contracts and other documents as mentioned in the Act were available during the meeting for inspection of the members. He also informed that there were no qualifications, observations, etc in the reports of statutory auditor and secretarial auditor.

The ESOP certificate issued by Statutory Auditors certifying that ESOP Scheme implemented by the Company is in accordance with SEBI Guidelines and regulations was also made available for inspection.

Mr. Sanjay Agarwal, Partner of M/s. Agarwal & Ahluwalia, Chartered Accountants, whom the Board had appointed Scrutinizer for the e-voting process, was also present to conduct the voting by poll.

Mr Jain informed that pursuant to the e-voting facility provided by the Company, certain members have already exercised their votes between 18th & 20th July, 2015.

Mr. P D Narang- Group Director- Corporate affairs informed that as per requirement of Companies Act, 2013, facility for voting by poll will also be provided to the members present in person and through proxies at the AGM, to vote in proportion to the shares held by them, on all resolutions as set out in the Notice and accordingly no resolution will be passed by show of hands. After that he briefed the members about the objectives and implications of all the resolutions which were to be passed by the members.

Before formally ordering voting, Mr. P D Narang invited members (other than those present through proxies) who would like to make their comments, give suggestions and seek clarifications, if any on the Agenda items as set out in the Notice of 40th Annual General Meeting. Some of the members participated in the discussion on performance of the company. In the meantime, polling papers were distributed amongst the members present at the venue.

The members congratulated the Chairman and the Board of Directors for the good performance of the Company. They expressed happiness over the working of the Company, quality of products offered and their acceptance all over the country and appreciated proper disclosures in the Annual Report reflecting good governance practices, good arrangements at the AGM venue and efficient shareholder/investor services.

The members mainly sought announcements for bonus issue, right issue, offering of discounts on the Company's products at the select outlets etc.

Responding to the queries and comments from the members, Mr. P D Narang thanked them for the appreciation of the good performance of the company and answered the queries.

Then Chairman ordered poll and invited Mr. Sanjay Agarwal to scrutinize the poll proceedings and requested him to submit his report on or before 11.00 AM on 23rd July, 2015.

Mr. Sanjay Agarwal showed two empty ballot boxes to the members and also locked and sealed the ballot boxes in their presence.

Members then casted their votes by filling their ballot papers and dropping the same in ballot box. After obtaining confirmation from the shareholders and the scrutinizer that everyone has exercised the vote, Mr A K Jain declared the poll as complete and scrutinizer took the Ballot Boxes in his safe custody.

Then Mr A K Jain informed that on receipt of Scrutinizer's Report, the result shall be declared on 23rd July, 2015 latest by 12:00 Noon and shall be sent to stock exchanges thereafter and will be available on the Company's website www.dabur.com & karvy's website and registered and corporate office of the Company.

Mr. A K Jain thanked the members for their keen interest and participation in the meeting and declared that the meeting is concluded.

Result of voting (remote e-voting and poll) conducted on the items of Ordinary and Special Business at the Annual General Meeting of the Company held on 21st July, 2015.

On the basis of the Scrutinizer's Report dated 23rd July, 2015 for the E-Voting and Poll conducted at Annual General Meeting, as per result of the voting, all the resolutions for the ordinary and special business as set out at Item No. 1 to 8 of the Notice of 40th Annual General Meeting of the Company have been duly passed by the members with requisite majority. The result of E-voting and Poll are as under:-

Resolution Nos. as given in the Notice of the 40 th Annual General Meeting	Particulars of votes cast					Result Declared	
	Electronic Voting + Poll						
	Votes Cast in Favour		Votes Cast Against		Votes Invalid		
	Number	Percentage %	Number	Percentage %	Number		
Ordinary Business							
1. Ordinary Resolution for Consideration and adoption of Audited Financial Statements, Report of Directors and Auditors thereon & Audited Consolidated Financial Statements.	1,54,36,46,411	100	0	0	5,76,485	Approved by requisite majority	
2. Ordinary Resolution for confirmation of interim dividend already paid and declaration of final dividend on equity shares for the FY ended 31/03/2015.	1,54,42,39,450	100	5	0	3,31,484	Approved by requisite majority	
3. Ordinary Resolution for re-appointment of Mr. Amit Burman as Director, who retires by rotation	1,51,71,49,789	98.25	2,70,89,565	1.75	3,31,485	Approved by requisite majority	
4. Ordinary Resolution for re-appointment of Mr. Saket Burman as Director, who retires by rotation	1,54,07,58,473	99.77	34,80,981	0.23	3,31,485	Approved by requisite majority	
5. Ordinary Resolution for Appointment of M/s G Basu & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration.	1,52,42,04,336	99.16	1,29,19,576	0.84	74,47,027	Approved by requisite majority	
Special Business							
6. Ordinary Resolution for Ratification of Remuneration of Cost Auditors- M/s Ramanath Iyer & Co. for the financial year 2014-15	1,53,79,28,269	99.59	63,11,081	0.41	3,31,589	Approved by requisite majority	
7. Ordinary Resolution for Appointment of Mrs. Falguni Sanjay Nayar as Non-Executive Independent Director for a period of 5 years.	1,54,30,64,451	99.92	11,74,904	0.08	3,31,584	Approved by requisite majority	
8. Ordinary Resolution for Re-appointment of Mr. Sunil Duggal as Whole Time Director designated as Chief Executive Officer of the Company for a period of 5 yrs.	1,43,21,52,540	93.14	10,55,15,622	6.86	69,02,777	Approved by requisite majority	

The resolutions passed by the shareholders are recorded hereunder as part of the proceedings of 40th Annual General Meeting held on 21st July, 2015:-

Ordinary Business

Item No.01

Adoption of Annual Accounts-Ordinary Resolution

“RESOLVED THAT

- a. the Audited Financial Statements of the Company for the F.Y. ended 31st March, 2015 along with Report of Auditors and Directors thereon,
 - b. the Audited Consolidated Financial Statements of the Company for the F.Y. ended 31st March, 2015, alongwith Report of Auditors thereon,
- be and are hereby received, considered and adopted.”

Item No.02

Confirmation of interim dividend paid and declaration of final dividend-Ordinary Resolution

“RESOLVED THAT the Interim Dividend @ 125% (i.e. Re 1.25 per equity share of Re.1 each) for the financial year 2014-15 paid to the equity shareholders of the Company on 25th September, 2014 be and is hereby confirmed.”

“RESOLVED FURTHER THAT the Final Dividend @ 75% (i.e. Re.0.75 per equity share of Re. 1 each) on 1,75,68,20,170 equity shares of the Company be and is hereby approved for payment for the financial year 2014-15 and the same be paid as per provisions of the Companies Act, 2013 to those shareholders whose names appear as beneficial owner and as members in the Company's Register of Members as on 30th June, 2015.”

Item No.03

Reappointment of Mr. Amit Burman as a Director of the Company-Ordinary Resolution

“RESOLVED THAT Mr. Amit Burman (DIN:00042050), who retires by rotation and being eligible for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

Item No.04

Reappointment of Mr. Saket Burman as a Director of the Company-Ordinary Resolution

“RESOLVED THAT Mr. Saket Burman (DIN:05208674), who retires by rotation and being eligible for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

Item No.05

Re-appointment of Statutory Auditors of the Company-Ordinary Resolution

"RESOLVED that the retiring Auditors M/s. G Basu & Co., Chartered Accountants having registration no. 301174 E be and are hereby reappointed as Statutory Auditors of the Company to hold office upto the conclusion of next Annual General Meeting on the remuneration to be decided by the Audit Committee of the Board."

Special Business

Item No.06

Ratification of Remuneration of Cost Auditors- M/s Ramanath Iyer & Co. for the financial year 2014-15

"RESOLVED THAT pursuant to the provisions of Section 148(3) and 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(s) thereof, for the time being in force), the remuneration payable to M/s. Ramanath Iyer & Co., Cost Accountants, having Firm Registration No. 000019, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2014-15, amounting to Rs. 4.43 Lakhs (Rupees Four lakh Forty three thousand only) per annum plus service tax as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed."

Item No.07

Appointment of Mrs. Falguni Sanjay Nayar as a Non-Executive Independent Director for a period of 5 years.

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including the statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs Falguni Sanjay Nayar (DIN: 00003633), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f 28th July, 2014 pursuant to provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the said Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years commencing from the date of her appointment as Additional

Director i.e. 28th July, 2014 up to the conclusion of Annual General Meeting (AGM) to be held in the calendar year 2019 or 27th July, 2019 whichever is earlier.”

Item No.08

Re-appointment of Mr. Sunil Duggal as Whole Time Director designated as Chief Executive Director of the Company for a period of 5 years w.e.f 31st July, 2015

“RESOLVED THAT in accordance with the provisions of Section 188, 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Sunil Duggal (DIN00041825) as a Whole-time Director of the Company, designated as Chief Executive Officer, for a period of 5 (five) year with effect from 31st July, 2015, not subject to retirement by rotation, on the terms and conditions including remuneration as set out in the explanatory 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 re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Sunil Duggal, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.”

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

Details of Remuneration stated in Explanatory Statement.

A. Basic Salary

Rs. 2.85 crores to Rs 6 crores per annum for the period w.e.f. 31.07.2015 till 30.07.2020, with an authority to the Board to increase the same from time to time in accordance with the limits specified in Schedule V of the Companies Act, 2013, as amended from time to time. The annual or other increments will be merit based and will take into account the Company's performance.

B. Special Allowance

Upto Rs. 3 crores per annum for the period w.e.f. 31.07.2015 till 30.07.2020 with authority to the Board to fix his special allowance within these limits from time to time.

C. Performance linked incentive

As per rules of the Company as determined by the Board of Directors.

D. Perquisites & Allowances

In addition to the prescribed basic salary, special allowance and performance linked incentive, Mr. Sunil Duggal will also be entitled to perquisites and allowances like furnished accommodation or house rent allowance in lieu thereof, house maintenance allowance, medical reimbursement, coverage under medical and personal accident insurance scheme, leave travel allowance/concession for self and his family, special allowance, contribution to PF, superannuation fund and payment of gratuity, club fees, tax u/s 192 (1A) of Income Tax Act, paid by employer on behalf of employee within the rules of the Company or as may be agreed to by the Board with Mr. Sunil Duggal, provided that such perquisites and allowances will be subject to 400% of the basic salary.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per income tax rules, wherever applicable, in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

However, the following perquisites & allowances shall not be included in the computation of perquisites and allowances for the purpose of calculating the ceiling of 400% of the basic salary:

- Provision for use of the Company's car with driver for official duties and telephones at residences (including payment of local calls and long distance calls, mobile phone, internet facility, any other communication facility).
- Encashment of unavailed leave as per the rules of the Company.
- Long service award as per the rules of the Company.

E. In addition to the above, Mr. Sunil Duggal will also be entitled for Stock Options as may be decided from time to time by the Nomination and Remuneration Committee in terms of Employees Stock Options Scheme of the Company.

F. GENERAL

- (i) The Chief Executive Officer will perform his duties as such with regard to all the work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects.
- (ii) The Chief Executive Officer shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Chief Executive Officer shall adhere to the Company's Code of Ethics & Conduct.

All the above resolutions which were put to vote, were passed with requisite majority.

There being no other business to be transacted the meeting concluded at 11:40 AM with a vote of thanks to the Chair.

New Delhi

(Dr. ANAND BURMAN)
CHAIRMAN

**Certified True Copy
For DABUR INDIA LIMITED**


(A.K. JAIN) 13/8/15
Vice President (Finance) &
Company Secretary