

ND/SY/7505

15th October 2015

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor
Plot No. C-1, G Block
Bandra Kurla Complex,
Bandra (East), Mumbai-400051
NSE Scrip Code- DALMIABHA

The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

BSE Scrip Code -DALMIABHA (533309)

BY EMAIL

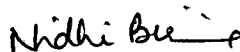
Dear Sir,

Re: Proceedings of Annual General Meeting dated 30-9-2015

We have pleasure in sending herewith the copy of the Minutes of the 10th Annual General Meeting of the shareholders of the Company held at Dalmiapuram-621651, District Tiruchirapalli, Tamil Nadu on 30th September, 2015.

Thanking you,

Yours faithfully,
For **Dalmia Bharat Limited**


(Nidhi Bisaria)
Company Secretary

Enclosures: As stated.

Minutes of the Tenth Annual General Meeting of the Members of Dalmia Bharat Limited held on Wednesday, the 30th September, 2015 at 11.00 A.M. at the Registered Office of the Company at Dalmiapuram, District Tiruchirapalli, Tamil Nadu.

MEMBERS ATTENDED IN PERSON AND THROUGH PROXY:

1. Mr. K.V. Mohan
2. Mr. R. Gururajan
3. Mr. K.M. Muthusamy
4. Mr. S. Ranjarajan
5. Mr. V. Sundararaj
6. Mr. S.A. Vincent Saviraj
7. Mr. K. Khangavelu
8. Mr. D. Asaithambi
9. Mr. A. Irudayam
10. Mr. V.R. Perichiappan
11. Mr. V. Arunagirinathan
12. Mr. R. Kartikeyan
13. Mr. N. Santhanam
14. Mr. N. Kamaraj
15. Mr. R. Karthikeyan
16. Mr. R. Pandvyan
17. Mr. Nagaraj S.
18. Mr. M. Desingu
19. Mr. S. Barnabass
20. Mr. K. Kalyanaraman
21. Mr. K. Ramalingam
22. Mr. D. Ravichandran
23. Mr. J. Chandramowleeswaran
24. Mr. P. Mohandas
25. Mr. M. A. Alaad
26. Mr. C. Ramesh Babu
27. Mr. K. Kohilan
28. Mr. R. Rajamohan
29. Mr. M. Baskaran
30. Mr. M. Ganesan
31. Mr. R. Venkatasubramanian
32. Mr. R. Gowri
33. Mr. T. Murali
34. Mr. P. Ramalingam
35. Mr. R.A. Krishnakumar as Authorised Representative for Dalmia Bharat Sugar and Industries Limited
36. Mr. M. Desingu as Authorised Representative for Mayuka Investment Limited

Certified to be True Copy
For Dalmia Bharat Limited

Nidhi B...
Company Secretary

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Besides the above, 15 more shareholders attended in Person including 10 persons as Authorised Representatives representing 10 Companies having 27 different folios and 2 persons attended as proxy holders for 10 shareholders as per the attendance list on file.

IN ATTENDANCE:

Mr. R. Venkatasubramanian Practicing Company Secretary, as
Scrutiniser

Ms. Nidhi Bisaria Company Secretary

1. CHAIRMAN:

Ms. Nidhi Bisaria, Company Secretary welcomed the Members for the 10th Annual General Meeting of the Company and the members present waited for fifteen minutes from the appointed time for a Director of the Company to take the Chair in terms of Article 64 of the Articles of Association of the Company. As none of the Directors was available, Mr. M. Ganesan proposed the appointment of Mr. R.A. Krishnakumar, Authorised Representative for Dalmia Bharat Sugar and Industries Limited as the Chairman of the Meeting, the same was seconded by Mr. R. Gururajan. The proposal was put to vote and all the members voted in favour of the proposal. Accordingly, Mr. R. A. Krishnakumar, Authorised Representative for Dalmia Bharat Sugar and Industries Limited, was unanimously elected to the Chair.

Company Secretary informed the members that as Chairman of the Audit Committee and Chairman of the Stakeholders Relationship Committee of the Company could not attend the Meeting, they had deputed the Company Secretary to answer the queries of shareholders, if any. She 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 inspection documents were placed on the table and were open for inspection by members during the continuance of the Meeting. She 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 meeting.

2. QUORUM:

The Chairman welcomed the Members present and declared that the quorum was present and called the Meeting to order.

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CHAIRMAN'S
INITIAL



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 31st March, 2015 as well as the Consolidated Financial Statements of the Company for the year ended 31st March, 2015 and the Secretarial Audit Report for the year ended 31st March, 2015 were then read out to the Shareholders present, by Ms. Nidhi Bisaria, Company Secretary of the Company.

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 31st March, 2015, the Reports of the Directors' and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st 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. She informed the Members present that Mr. R. Venkatasubramanian, 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 Mr. R. Venkatasubramanian.

The Chairman thereafter appointed Mr. V. Sundararaj as a Scrutiniser to assist Mr. R. Venkatasubramanian, 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

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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 1st October, 2015 at 5:00 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.

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, Mr. R. Venkatasubramanian, 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 THE 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 31st 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.

Mr. M. Desingu proposed and Mr. V. Arunagirinathan seconded the following Resolution as an ORDINARY RESOLUTION:

" RESOLVED THAT Audited Standalone Financial Statements of the Company for the year ended 31st March, 2015 together with the Reports of the Directors' and Auditors thereon and the

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Chairman's
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Consolidated Financial Statements of the Company for the year ended 31st March, 2015 together with the Auditors Report thereon, placed before the Meeting, be and are hereby approved and adopted."

8. DIVIDEND:

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

The following Resolution was proposed by Mr. N. Santhanam and seconded by Mr. R. Karthikeyan as an ORDINARY RESOLUTION:

" **RESOLVED THAT** the payment of final dividend as recommended by the Board of Directors for the year ended 31st March 2015, at the rate of ₹ 1.50 (Rupee One and Paise Fifty) per Equity Share of Rs.2/- each be and is hereby approved."

9. RE-APPOINTMENT OF MR. PUNEET YADU DALMIA, AS DIRECTOR:

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

Mr. K.Kalyanaraman proposed and Mr. S. Rangarajan seconded the following Resolution as an ORDINARY RESOLUTION:

" **RESOLVED THAT** Mr. Puneet Yadu Dalmia, a Director retiring by rotation, be and is hereby re-appointed as a Director of the Company."

10. AUDITORS:

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

Mr. S. Nagaraj proposed and Mr. 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, (Firm Regn. No. 000756N) be and are hereby appointed as the Statutory Auditors of the Company for a term of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of sixth Annual General Meeting of the Company on such remuneration as may be determined by the Audit Committee from year to year, so however that the total fee payable to them, for the purposes of audit, does not exceed an

amount of upto ₹ 10 lakhs per annum besides service tax as may be applicable and reimbursement of travelling and other out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS

11. APPOINTMENT OF MRS. SUDHA PILLAI, AS A DIRECTOR:

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

Mr. R.A. Krishnakumar, authorized representative of Dalmia Bharat Sugar and Industries Limited (a Shareholder of the Company) proposed and Mr. M. Ganesan seconded the following Resolution as an ORDINARY RESOLUTION:

" **RESOLVED THAT** Mrs. Sudha Pillai (DIN: 02263950), 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, liable to retire by rotation."

12. APPOINTMENT OF MR. JAYESH NAGINDAS DOSHI, AS A WHOLETIME DIRECTOR AND GROUP CHIEF FINANCIAL OFFICER:

The 6th item on the agenda was then taken up for consideration by the Chairman.

Mr. R.A. Krishnakumar, authorized representative of Dalmia Bharat Sugar and Industries Limited (a Shareholder of the Company) proposed and Mr. N. Santhanam seconded the following Resolution as a SPECIAL RESOLUTION:

" **RESOLVED BY WAY OF A SPECIAL RESOLUTION THAT** pursuant to the provisions of Sections 196 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of the Central Government, the Company hereby approves the appointment of Mr. Jayesh Nagindas Doshi as a Whole-time Director and Group Chief Financial Officer of the Company, whose office is liable to determination by retirement by rotation, for a period of three years with effect from 30-3-2015, on the salary, perquisites etc. set out in the agreement entered into between the Company and Mr. Jayesh Nagindas Doshi."

CHAIRMAN'S
INITIAL

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" RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the remuneration as aforesaid shall be continued to be paid to Mr. Jayesh Nagindas Doshi, as minimum remuneration provided, however, that where such loss or inadequacy of profits fall in a financial year subsequent to the year of initial appointment, the salary and perquisites shall stand increased by the amount of increments sanctioned by the Nomination and Remuneration Committee/Board of Directors to the Whole-time Director and such higher amount shall be deemed to be the minimum remuneration payable to him."

" RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to enhance and/or vary the remuneration and to alter/make or accept variations in the terms of appointment and in the other terms of the agreement, so however that, the remuneration and other terms and conditions are in accordance with the provisions of the Companies Act, 1956/Companies Act, 2013 including any statutory modifications thereof or any further amendments/substitution thereto and any guidelines or notifications which may be issued or any rules that may be prescribed from time to time, and acceptable to Mr. Jayesh Nagindas Doshi."

13. MODIFICATION IN RESOLUTION APPROVING THE EMPLOYEES STOCK OPTION PLAN 2011:

The 7th item on the agenda was then taken up for consideration by the Chairman.

Mr. R. Karthikeyan proposed and Mr. M. Ganesan seconded the following Resolution as a SPECIAL RESOLUTION:

" RESOLVED BY WAY OF A SPECIAL RESOLUTION THAT consent of the Company be and is hereby accorded to the following modification being carried out in the Special Resolution passed by the shareholders in the Annual General Meeting of the Company held on 26-8-2011, under section 81(1A) of the Companies Act, 1956 read with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as the Guidelines) or any other law in force for grant of 16,00,000 Stock Options: -

- (a) For the words "to such employees of the Company, whether working in India or outside India and Directors of the Company whether Whole-time Directors, Managing Directors or otherwise" appearing therein, the words "to

such employees of the Company or its Subsidiaries, whether working in India or outside India and Directors of the Company or its Subsidiaries whether Whole-time Directors, Managing Directors or otherwise but excluding Independent Directors" be substituted."

"RESOLVED FURTHER THAT the above modification be deemed to have been in place with effect from the date of passing of the Special Resolution, 26-8-2011 and consequently, it shall be deemed to have been passed by the Shareholder's as it stands modified now."

14. CONDUCT OF POLL:

The Chairman thereafter suo moto ordered the Poll for all the above items and requested Mr. V. Sundararaj to distribute the Ballot Papers and take over the poll proceedings. Mr. V. Sundararaj 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.

15. VOTE OF THANKS:

There being no other business to transact, the Meeting terminated with a vote of thanks to the Chair at 12.15 p.m.

16. RESULT OF POLL:

On the basis of the Scrutinizer's Report dated 30-9-2015 for the electronic voting and poll conducted at the Annual General Meeting, the Chairman declared that all the Resolutions have been passed with requisite majority/unanimously. The summary of the Report is as under:

Resolutions	Particulars	Mode	Votes in		Total Shares	Votes casted	
			Favour	Against		% For	% Against
1.	Ordinary Resolution passed for Adoption of Standalone and Consolidated Financial Statements for the financial year ended on 31-3-2015 together with the Report of Board of Directors and Auditors thereon	E-voting	3758	2246820	2250578	0.17	99.83
		Poll at AGM	50917544	0	50917544	100.00	0.00
		Total	50921302	2246820	53168122	95.77	4.23
2.	Ordinary Resolution passed for declaration of final dividend for the financial year ended 31-3-2015	E-voting	3853857	0	3853857	100.00	0.00
		Poll at AGM	50917544	0	50917544	100.00	0.00

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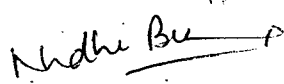
Resolutions	Particulars	Total	54771401	0	54771401	100.00	0.00
		Mode	Votes in		Total Shares	Votes casted	
			Favour	Against		% For	% Against
3.	Ordinary Resolution passed for reappointment of Mr. Puneet Yadu Dalmia a Director retiring by rotation	E-voting	3853857	0	3853857	100.00	0.00
		Poll at AGM	50917544	0	50917544	100.00	0.00
		Total	54771401	0	54771401	100.00	0.00
4.	Ordinary Resolution passed for appointment of M/s S.S. Kothari Mehta & Co., Chartered Accountants, as Statutory Auditors for a term of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of sixth Annual General Meeting on such remuneration as may be determined by the Audit Committee from year to year, so however that the total fee payable to them, for the purposes of audit, does not exceed an amount of up to ₹ 10 lakhs per annum	E-voting	3853857	0	3853857	100.00	0.00
		Poll at AGM	50917544	0	50917544	100.00	0.00
		Total	54771401	0	54771401	100.00	0.00
5.	Ordinary Resolution passed for appointing Mrs. Sudha Pillai as a Director of the Company whose office is liable to be determined by retirement by rotation	E-voting	3853857	0	3853857	100.00	0.00
		Poll at AGM	50917544	0	50917544	100.00	0.00
		Total	54771401	0	54771401	100.00	0.00
6.	Special Resolution passed for appointing Mr. Jayesh Nagindas Doshi as a Whole-time Director and Group Chief Financial Officer of the Company whose office is liable to determination by retirement by rotation, for a period of three years with effect from 30-3-2015, on the salary, perquisites etc. set out in the agreement entered into between the Company and Mr. Jayesh Nagindas Doshi	E-voting	3853707	0	3853707	100.00	0.00
		Poll at AGM	50917544	0	50917544	100.00	0.00
		Total	54771251	0	54771251	100.00	0.00

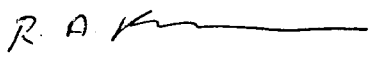
Resolutions	Particulars	Mode	Votes in		Total Shares	Votes casted	
			Favour	Against		% For	% Against
7.	Special Resolution to approve modification in the Special Resolution passed by the shareholders in the Annual General Meeting of the Company held on 26-8-2011, under section 81(1A) of the Companies Act, 1956 read with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 so as to extend the benefits of the said Scheme to the "employees of the Subsidiaries" and exclude the "Independent Directors":	E-voting	1652649	2201058	3853707	42.89	57.12
		Poll at AGM	50917544	.0	50917544	100.00	0.00
		Total	52570193	2201058	54771251	95.98	4.02

Note: The votes in favour/against shown above excludes invalid votes.

Chairman declared that all the resolutions have been passed with requisite majority/unanimously.

Date: 5-10-2015


NIDHI BISARIA
COMPANY SECRETARY


R.A. KRISHNAKUMAR
CHAIRMAN OF THE MEETING