Dharani Sugars and Chemicals Limited

Regd. Office: "PGP HOUSE", (Old No.57) New No.59, Sterling Road, Nungambakkam, Chennai - 600 034.
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GST No : 33AAACD1281F1Z7 | TIN NO:33061502443 | CST No : 818529/19.11.87
CIN No : L15421TN1987PLC014454, Website : www.dharanisugars.in

DSCL/SE/Minutes/AGM/2020

October 20, 2020

To

BSE Limited P J Towers, Dalal Street Mumbai – 400 001 **Scrip Code : 507442**	National Stock Exchange of Indian Limited Exchange Plaza Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 **Symbol : DHARSUGAR**

Sub: : Signed Minutes of 33rd Annual General Meeting held on 29th September 2020 pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Ref: Dharani Sugars and Chemicals Ltd – BSE – Scrip Code: 507442 and NSE-Symbol: DHARSUGAR.

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations"), we hereby submit the signed Minutes of 33rd Annual General Meeting of the Company for the Financial year 2019-20 held on **Tuesday, the 29th September 2020.**

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Dharani Sugars and Chemicals Limited

E P Sakthivel
Company Secretary

Enc.: as above

DHARANI SUGARS AND CHEMICALS LIMITED
No. 57, Sterling Road, Nungambakkam, Chennai-34.

MINUTES BOOK

Minutes of the 33rd Annual General Meeting of the Shareholders of the Dharani Sugars and Chemicals Ltd held on Tuesday, 29th September 2020 at 11.00 A.M through Video Conferencing ("VC") as per the Circulars issued by the Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India ('SEBI') in view of Covid-19 pandemic.

Directors Present:

Dr. Palani G Periasamy - Executive Chairman,
Mr.P.S. Gopalakrishnan -Independent Director, Chairman of the Audit Committee and Nomination and Remuneration committee
Dr.K.C. Reddy -Nominee Director (IREDA) Chairman of the Stakeholders' Relationship Committee
Mr. A. Sennimalai - Non-Executive Director
Mr. M Ramalingam -Managing Director
Dr. S Muthu - Independent Director
Dr.V.R.S. Sampath -Independent Director
Mr.P. Selvam IAS (Retd) - Independent Director

Key Managerial Personnel

Mr E.P. Sakthivel Company Secretary
Mr M P Kaliannan Chief Financial Officer /President Corporate Finance

Auditors

Mr Chinnsamy Ganesan M/s CNGSN & Associates LLP Chartered Accountants
Mr M Damodaran M/s Damodaran & Associates LLP, Scrutinizer for Polling, Practicing Company Secretary, Secretarial Auditor
Mr S Parameswaran M/s MSPS Associates, Internal Auditors

Request for Leave of absence was received from Mrs Visalakshi Periasamy, and Mr R K Viswanathan who were not able to attend the Annual General Meeting.

The Company has arranged Video Conference facilities to the members of the Company to attend Annual General Meeting through Central Depository Services (India) Limited as per the Circulars issued by the Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India ('SEBI') in view of Covid-19 pandemic. Also, it encourages larger participation of the shareholders, curbing costs of the Company and avoiding cost to the shareholders to attend the Annual General Meeting.

There were in all 95 members (promoter -7 and Public -88) attended the Annual General Meeting through **Video Conference** representing 5457007 equity shares.

As per Article 58 of the Articles of the Association of the Company, Dr Palani G Periasamy, Executive Chairman occupied the chair and commenced the proceedings of the meeting at 11.00 AM. He extended a warm welcome to the members and introduced the Directors to the shareholders.

After declaring that the requisite quorum as per section 103 of the Companies Act 2013 was present through **Video Conference**, Chairman called the meeting to order.

Since the Notice convening the AGM and Annual report for the year 2019-20 had already been circulated to all Members of the Company in electronic mode, the Chairman took the same as received and read.

Chairman informed the members that Mr. P.S. Gopalakrishnan; Chairman of Audit Committee and Nomination & Remuneration Committee was present to answer the queries of shareholders. Dr. K C Reddy, Nominee Director (IREDA) Chairman of Stakeholder Relationship Committee was also present. The Company has not received any request from the Members to speak at the Annual General Meeting.

Statutory Registers as per the requirement of the Companies Act,2013, Auditors Report, Secretarial Audit Report and documents referred to in the Notice convening 33rd Annual General Meeting (AGM) were available electronically, during the Meeting.

CHAIRMAN'S INITIALS

The Statutory Auditors and the Secretarial Auditors were present. There were qualifications, observations or comments in the Auditor's Report or the Secretarial Audit Report, on some financial transactions or matters which have adverse effect on the functioning of the Company, the Chairman took the same along with the management's response as read.

Chairman in his opening speech briefly outlined to the members about the Covid-19 impact on the Indian economy and World economy, Global Sugar scenario, Indian sugar scenario, economic situation and financial performance of the Company during the year 2019-20 and future outlook for the Sugar Industry. He also indicated the financial difficulties faced by the Sugar Industry, especially in Tamil Nadu due to continuous drought for the last few years and consequent inability to utilize the full installed capacity. He ended his speech with the efforts taken by the industry with the Government of Tamilnadu, Central Government, especially Finance Ministry and Food Ministry and with the hope that the Governments will come to the rescue of a vital agricultural industry.

Chairman informed the members that there are 4 resolutions (3 Ordinary & 1 Special) to be passed. He also explained in brief the objective and implication of each of the resolutions.

Chairman informed the members that as per Government of India and SEBI's mandate, facility of voting through electronic means had been provided to the shareholders from **26th September 2020 to 28th September 2020** and during the Annual General Meeting, the e-voting mechanism provided by Central Depository Services (India) Limited.

Thereafter Vote of thanks was proposed by Dr. Palani G Periasamy Executive Chairman and declared the meeting as closed at 12.00 Noon.

Declaration of Result.

M/s. M. Damodaran and Associates LLP, Practicing Company Secretary has been appointed as Scrutinizers. The scrutinizer's report on electronic voting was received on 30th September 2020 and based on the report the results were declared and uploaded in the Company's website as follows. They were also sent to the Stock Exchanges immediately.

All the 4 resolutions were passed with the following voting details.

ORDINARY BUSINESS

Resolution – 1

To consider and adopt the audited Financial Statements including Balance Sheet as at 31st March 2020, the Statement of Profit and Loss and Cash Flow Statements for the year ended on that date and consider the reports of the Directors and Auditors.

"**RESOLVED THAT** the Balance Sheet, Statement Profit and Loss, Cash flow statements, report of Directors and Auditors for the financial year ended 31st March, 2020 be and is hereby adopted

Mode of Voting	Total Valid Polls Received & valid e-voting cast (3) +(6)	Favour			Against			Total % of valid Votes in Favour & Against (5)+(8)
		Number of Polls & e-voting	Number of shares Voted	%	Number of Polls & e-voting	Number of shares Voted	%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Remote e-voting	158	149	20897860	100.00	9	292	0.00	100.00
E-voting at the	0	0	0	0.00	0	0	0.00	0.00
Total	158	149	20897860	100.00	9	292	0.00	100.00

CHAIRMAN'S INITIALS

Supplied by : C. Sitaraman & Bros., Chennai - 600 014
Ph : 28111516 / 28113950

Details of invalid Votes:

Mode of Voting	Number of Shares
Insta Poll	0
E-Voting	0
Total	0

Chairman declared the Ordinary Resolution as passed with the requisite majority.

Resolution –2

To appoint a Director in place of Mrs.Visalakshi Periasamy (DIN No.00064517), who retires by rotation and being eligible offers herself for re-appointment.

"**RESOLVED THAT** Mrs Visalakshi Periasamy (DIN No.00064517), Director of the Company who retires by rotation in terms of section 152(6), of the Companies Act, 2013, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation."

Mode of Voting	Total Valid Polls Received & valid e-voting cast (3) +(6)	Favour			Against			Total % of valid Votes in Favour & Against (5)+(8)
		Number of Polls & e-voting	Number of shares Voted	%	Number of Polls & e-voting	Number of shares Voted	%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Remote e-voting	158	149	20897860	100.00	9	292	0.00	100.00
e-voting at the	0	0	0	0.00	0	0	0.00	0.00
Total	158	149	20897860	100.00	9	292	0.00	100.00

Details of invalid Votes:

Mode of Voting	Number of Shares
Insta Poll	0
E-Voting	0
Total	0

Chairman declared the Ordinary Resolution as passed with the requisite majority.

SPECIAL BUSINESS.

Resolution –3

Re-appointment of Mr P Selvam IAS (Retd) as an Independent Director

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr P Selvam IAS Retd., (DIN 01351493), an Independent Director of the Company whose period of office comes to close 27th September 2020 be and is hereby appointed as an Independent Director of the Company to hold office for a second term of five consecutive years from 28.09.2020 to 27.09.2025.

CHAIRMAN'S INITIALS

Mode of Voting	Total Valid Polls Received & valid e-voting cast (3) +(6)	Favour			Against			Total % of valid Votes in Favour & Against (5)+(8)
		Number of Polls & e-voting	Number of shares Voted	%	Number of Polls & e-voting	Number of shares Voted	%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Remote e-voting	158	149	20897860	100.00	9	292	0.00	100.00
e-voting at the AGM	0	0	0	0.00	0	0	0.00	0.00
Total	158	149	20897860	100.00	9	292	0.00	100.00

Details of invalid Votes:

Mode of Voting	Number of Shares
Insta Poll	0
E-Voting	0
Total	0

Chairman declared the Special Resolution as passed with the requisite majority.

Resolution -4

Remuneration to Cost Auditor for the year 2020-21.

RESOLVED THAT the Company do hereby confirm and ratify in terms of Section 148 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, the payment of a sum not exceeding Rs 1,50,000/- (Rupees One Lakh Fifty Thousand Only) as remuneration to M/s SRR Associates, Cost Accountants (FRN No.000992) for purpose of Cost Audit, as approved by the Board of Directors on the recommendations of the Audit Committee, including its Sugar, Co-generation, Organic and Inorganic Chemicals and Fertilizer segments as applicable for the financial year 2020-21 plus reimbursement of travel and out of pocket expenses incurred for purpose of such audit.

Mode of Voting	Total Valid Polls Received & valid e-voting cast (3) +(6)	Favour			Against			Total % of valid Votes in Favour & Against (5)+(8)
		Number of Polls & e-voting	Number of shares Voted	%	Number of Polls & e-voting	Number of shares Voted	%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Remote e-voting	158	149	20897860	100.00	9	292	0.00	100.00
E-voting at the AGM	0	0	0	0.00	0	0	0.00	0.00
Total	158	149	20897860	100.00	9	292	0.00	100.00

Details of invalid Votes:

Mode of Voting	Number of Shares
Insta Poll	0
E-Voting	0
Total	0

Chairman declared the Ordinary Resolution as with the requisite majority.

Chairman declared the Ordinary Resolutions and Special resolutions as passed with the requisite majority. All the resolutions are therefore declared as passed.

Dr Palani G Periasamy
Executive Chairman

Place: Chennai
Date : 13-10-2020

CHAIRMAN'S INITIALS

Supplied by : C. Sitaraman & Bros., Chennai - 600 014
Ph : 28111516 / 28113950