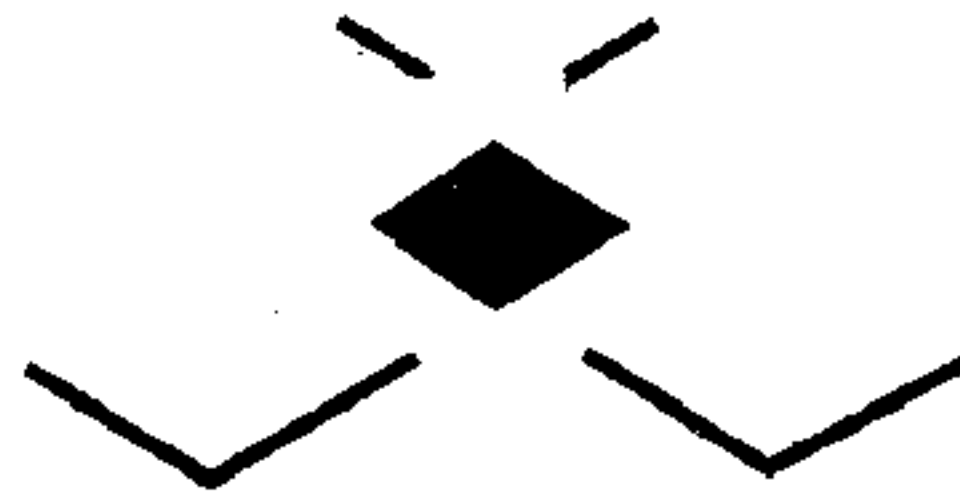




DWARIKESH SUGAR INDUSTRIES LIMITED

Corp. Off.: 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021. Tel.: 2283 2486, 2204 2945 Fax : 2204 7288

E-mail : dsibom@dwarikesh.com • Website : www.dwarikesh.com

CIN : L15421UP1993PLC018642

REF: DSIL/2015-16/236

September 21, 2015

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

"EXCHNAGEPLAZA"

BANDRA – KURLA COMPLEX

BANDRA [E], MUMBAI - 400 051

Kind Attn: Mr. Hari.K

Sub: Proceedings & Details of Voting Results of the 21st Annual general Meeting of the Company as per Clause 31(d) and Clause 35 A of the Listing Agreement

Dear Sir,

Pursuant to Clause 31(d) & 35 A of the Listing agreement, Copy of Proceedings & Voting Results of the 21st annual General Meeting (AGM) of the Company held on Saturday, September 19, 2015 at registered office of the company at Dwarikesh Nagar – 246 762, Dist. Bijnor, Uttar Pradesh are enclosed in the prescribed format.

Further we are also enclosing herewith Scrutinizer's Report on E-Voting and Physical Voting at AGM.

You are kindly requested to take the same on record.

Thanking you,

Yours Sincerely


B. J. Maheshwari
Whole Time Director & CS cum CCO

Encl: As above

MINUTES OF TWENTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY, SEPTEMBER 19, 2015, AT 10 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT DWARIKESH NAGAR - 246 762, DIST. BIJNOR, UTTAR PRADESH, WHEN THE FOLLOWING SHAREHOLDERS WERE PRESENT:

Present:

Directors 3

Members/Proxies :

Members present in person 39

Proxies Present 13

Scrutiniser 1

Shri G R Morarka Chairman of the Meeting, took the chair. The Chairman extended a warm and hearty welcome to shareholders present at the Annual General Meeting of the company.

The Chairman after confirming that the requisite quorum was present called the meeting to order:

Notice of AGM:

The Chairman stated that with the permission of the members present, the Notice of the meeting with explanatory statement annexed thereto, which has been already circulated to them, may be taken as read. The members consented to it and Notice convening the 21st Annual General Meeting was taken as read.

The Chairman also informed the members that the Register of Director's Shareholding was on the table before him and the same was available for inspection by the members.

Chairman's Speech:

The Chairman addressed the members and briefed them about the performance of the company during the last fiscal year.



Auditor's Report:

The Chairman then requested the Company Secretary to read the statutory auditor's Report and the comments of the Statutory Auditors on the Annual Accounts.

The Statutory Auditor's Report and the comments of Statutory were then read out by the Company Secretary/ The Company Secretary stated that the Company has received unqualified Audit report from the Statutory Auditor's of the Company.

The Chairman then invited, from the members, any clarification on the annual accounts of the company. Thereafter several members participated in discussion and put forth their queries. The Chairman replied suitably to the questions asked.

E-Voting:

The Chairman stated that with the permission of the members present and pursuant to the Provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company has provided e-voting facilities to shareholders of the Company to cast vote on the resolutions proposed in the Annual General Meeting. The Chairman further stated that as per clarification issued by the Ministry of Corporate Affairs vide its circular dated 17th June 2014, voting by show of hands is not permissible and the votes have to be cast by means of e-voting.

The e-voting facility was open during the period from September 16, 2015 to September 18, 2015.

The Chairman stated that ballot papers are being distributed to those members who have not cast their votes through e-voting. Ballot papers received from Shareholders who have already cast their votes through e-voting shall be considered as invalid. The company has appointed Shri D. P. Agarwal, a company secretary in practice, as a scrutinizer to scrutinize the e-voting process in fair and transparent manner. The members physically casting their votes now in this AGM, who have not voted through e-voting shall be added to the final results and the combined results of the e-voting and the ballot on all the resolutions as per the Notice of 21st Annual General Meeting dated September 19, 2015 shall be announced on the websites of the Company and on CDSL by 5.30 PM on Monday, September 21, 2015.



With the consent of the members present, voting through ballot was then conducted for the members who need to cast their votes physically.

Agendas:

The Meeting then took up for consideration the items on the Agenda

Ordinary Business :

Item No. 1: Adoption of audited Financial Statements for period ended 31st March, 2015.

Proposed by : Mr.Alok Lohia

Seconded by : Mr. Manoj Agarwal

“RESOLVED that Balance Sheet of the company as at March 31, 2015 and the Profit and loss Account for the year ended as on that date together with Directors Report and Auditors Report thereon be and are hereby received, approved and adopted.”

Item No. 2: Re-appointment of Mr. G R Morarka, Managing Director retiring by rotation.

The Chairman then took up for consideration item no. 2 of the notice regarding reappointment of Mr. G. R. Morarka, Managing Director of the Company, retiring by rotation and eligible for reappointment and requested the Members to propose and second the following resolution as an Ordinary Resolution:

Proposed by : Mr. Sunil Kumar Goel

Seconded by : Mr. Sudarshan Singh Shekhawat

“RESOLVED that Shri G. R. Morarka, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the company.”



Item No. 3: Re-appointment of M/s S S Kothari Mehta & Co., Chartered Accountants, New Delhi, as Statutory Auditors.

The Chairman then took up for consideration item no. 3 of the notice regarding re-appointment of M/s S S Kothari Mehta & Co., Chartered Accountants, New Delhi, as Statutory Auditors of the Company from the conclusion of this Annual General Meeting and requested the Members to propose and second the following Resolution as an **Ordinary Resolution**:

Proposed by : Mr. Sunil Kumar Goel

Seconded by : Mr. Shatrughan Singh Shekhawat

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), M/s S S Kothari Mehta & Co., Chartered Accountants, New Delhi having ICAI Firm Registration No. 000756N, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the Company’s financial year, 2015-16, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

Special Business:

Item No. 4: To Lease the office premise for the company from Morarka Finance Limited for a period of 11 months with right to renew.

The Chairman then took up for consideration item no. 4 of the notice regarding To take on lease the office premise for the company from Morarka Finance Limited for a period of 11 months with right to renew. The Chairman then requested the Members to propose and second the following Resolution as **Special Resolution**:

Proposed by :Mr. Rupesh Vaish

Seconded by : Mr. Niranjana Singh Shekhawat



“RESOLVED THAT pursuant to Section 188 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof, for the time being in force), consent of the Company be and is hereby accorded to take on lease the office premise for the company from Morarka Finance Limited for a period of 11 months with right to renew from time to time at a Leave & licence fees not exceeding ₹ 2,00,000/- per month.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary.”

Item No. 5: Appointment of Ms. Malathi Mohan as an Independent Director.

The Chairman then took up for consideration item no. 5 of the notice regarding appointment of Ms. Malathi Mohan as an Independent Director of the Company. The Chairman stated that Ms. Malathi Mohan was appointed as an additional Director of the Company by the Board of Directors in their meeting held on August 13, 2014, who ceases to hold office at this annual General Meeting of the company and in respect of whom the Company has received a notice in writing proposing her candidature for the office of the Director, he then requested the Members to propose and second the following Resolution as an **Ordinary Resolution**:

Proposed by :Mr. Ramesh Parsurampuria

Seconded by : Mr. Sudhir Sharma

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules'), including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Ms. Malathi Mohan (DIN 02008550), who was appointed as an Additional Director by the Board with effect from August 13, 2014, who is eligible for appointment as an Independent Director pursuant to the Companies Act, 2013 and the Listing Agreement and in respect of whom the Company has received a notice in writing u/s 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years.”



Item No. 6: Appointment of Mr B K Agarwal as an Independent Director.

The Chairman then took up for consideration item no. 6 of the notice regarding appointment of Mr B K Agarwal as an Independent Director of the Company. The Chairman stated that Mr B K Agarwal was appointed as an additional Director of the Company by the Board of Directors in their meeting held on August 13, 2014, who ceases to hold office at this annual General Meeting of the company and in respect of whom the Company has received a notice in writing proposing his candidature for the office of the Director, he then requested the Members to propose and second the following Resolution as an **Ordinary Resolution**:

Proposed by : Mr. Manoj Agarwal

Seconded by : Mr. Sudhir Sharma

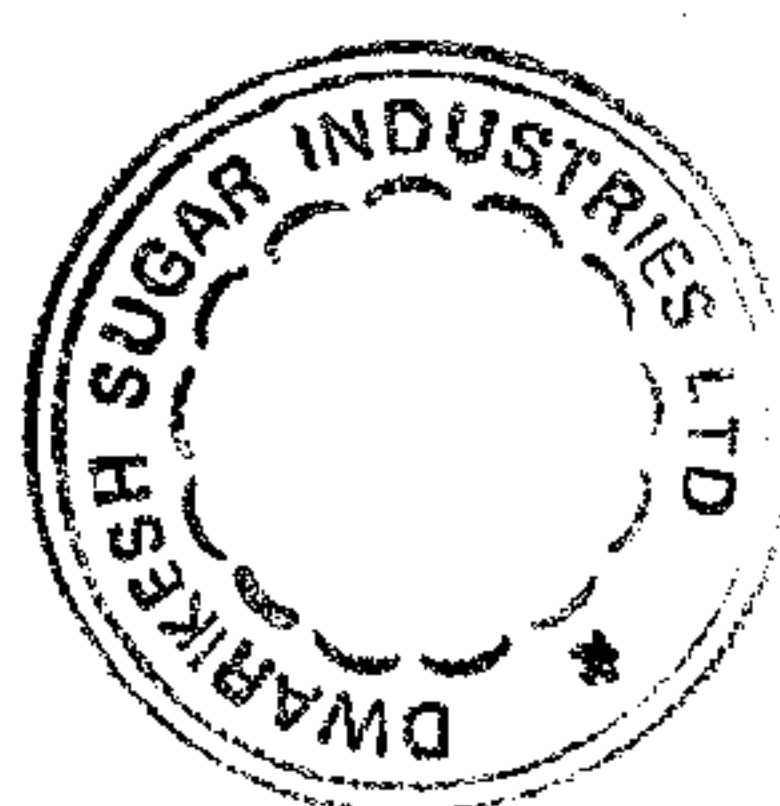
“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (‘the Act’) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (‘the Rules’), including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mr B K Agarwal (DIN 00001085) who was appointed as an Additional Director by the Board with effect from August 13, 2014, who is eligible for appointment as an Independent Director pursuant to the Companies Act, 2013 and the Listing Agreement and in respect of whom the Company has received a notice in writing u/s 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years.”

Item No. 7: Appointment of Mr K N Prithviraj as an Independent Director.

The Chairman then took up for consideration item no. 7 of the notice regarding appointment of Mr K N Prithviraj as an Independent Director of the Company. The Chairman stated that Mr K N Prithviraj was appointed as an additional Director of the Company by the Board of Directors in their meeting held on August 13, 2014, who ceases to hold office at this annual General Meeting of the company and in respect of whom the Company has received a notice in writing proposing his candidature for the office of the Director, he then requested the Members to propose and second the following Resolution as an **Ordinary Resolution**:

Proposed by : Mr. Alok Lohia

Seconded by : Mr. Sunil Kumar Goel



“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (‘the Act’) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (‘the Rules’), including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mr K N Prithviraj (DIN 00115317), who was appointed as an Additional Director by the Board with effect from August 13, 2014, who is eligible for appointment as an Independent Director pursuant to the Companies Act, 2013 and the Listing Agreement and in respect of whom the Company has received a notice in writing u/s 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years.”

Item No. 8: Re- appointment and fixation of remuneration of Mr B J Maheshwari as a Whole Time Director & CS Cum CCO.

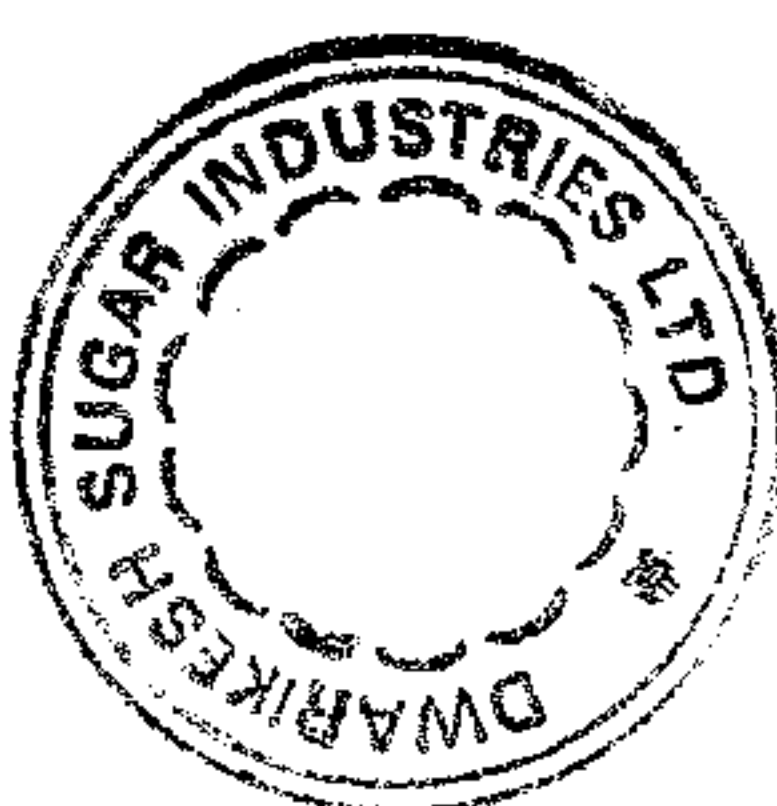
The Chairman then took up for consideration item no. 8 of the notice regarding appointment of re-appointment and fixation of remuneration of Mr B J Maheshwari as a Whole Time Director & CS Cum CCO of the Company. The Chairman stated that Mr B J Maheshwari is re-appointed as a Whole Time Director & CS Cum CCO of the Company for a further period of 3 years with effect from May 1, 2015, on remuneration as set out in the Explanatory Statement attached to notice. The Chairman then requested the Members to propose and second the following Resolution as an **Special Resolution**:

Proposed by : Mr. S.S.Arya

Seconded by : Mr. Praveen Kumar.

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and Schedule V and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the Articles of Association of the Company, Mr. B J Maheshwari (DIN 00002075) be and is hereby re-appointed as Whole Time Director of the Company for a further period of 3 years with effect from May 1, 2015, on remuneration as set out in the Explanatory Statement attached to this notice.

RESOLVED FURTHER THAT the Board of Director of the Company (“Board”) be and is hereby authorized to vary and/or modify the terms and conditions as set out in the Letter of Re-appointment including remuneration, benefits and perquisites payable/ made available to the appointee in such manner as may be agreed to



between the Board and Mr. B J Maheshwari, within and in accordance with or without exceeding the limits prescribed in Schedule V to the Companies Act, 2013 and/or any amendment/modifications that may be made by the Central Government in that behalf from time to time or any amendments or re-enactment of the relevant provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or to any director or to any employee of the company to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of profits of the Company in any financial year during the term of the office of Mr. B J Maheshwari, the remuneration as mentioned in the Explanatory Statement shall be paid to him as Minimum Remuneration”.

Item No. 9: Re- appointment and fixation of remuneration of Mr. Vijay S Banka as a Whole Time Director & CFO

The Chairman then took up for consideration item no. 9 of the notice regarding appointment of re-appointment and fixation of remuneration of Mr. Vijay S Banka as a Whole Time Director & CFO of the Company. The Chairman stated that Mr. Vijay S Banka is re-appointed as a Whole Time Director & CFO of the Company for a further period of 3 years with effect from May 1, 2015, on remuneration as set out in the Explanatory Statement attached to notice. The Chairman then requested the Members to propose and second the following Resolution as an **Special Resolution**:

Proposed by : Mr. Alok Lohia

Seconded by : Mr. Sunil Sharma

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and Schedule V and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the Articles of Association of the Company, Mr. Vijay S Banka (DIN 00963355) be and is hereby re-appointed as Whole Time Director of the Company for a further period of 3 years with effect from May 1, 2015, on remuneration as set out in the Explanatory Statement attached to this notice.



RESOLVED FURTHER THAT the Board of Director of the Company ("Board") be and is hereby authorized to vary and/or modify the terms and conditions as set out in the Letter of Re-appointment including remuneration, benefits and perquisites payable/ made available to the appointee in such manner as may be agreed to between the Board and Mr. Vijay S Banka, within and in accordance with or without exceeding the limits prescribed in Schedule V to the Companies Act, 2013 and/or any amendment/modifications that may be made by the Central Government in that behalf from time to time or any amendments or re-enactment of the relevant provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or to any director or to any employee of the company to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of profits of the Company in any financial year during the term of the office of Mr. Vijay S Banka, the remuneration as mentioned in the Explanatory Statement shall be paid to him as Minimum Remuneration".

Item No. 10: Authorise payment of remuneration to Non-Executive Directors by way of sitting fee, Reimbursement of out of pocket expenses incurred by them for attending the meeting of the Board of Directors or Committee.

The Chairman then took up for consideration item no. 10 of the notice regarding to authorise payment of remuneration to Non-Executive Directors by way of sitting fee, Reimbursement of out of pocket expenses incurred by them for attending the meeting of the Board of Directors or Committee. The Chairman then requested the Members to propose and second the following Resolution as **Ordinary Resolution**:

Proposed by : Mr. Shatrughan Singh Shekhawat

Seconded by : Mr. Praveen Kumar

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Non-Executive Directors of the Company (i.e. directors other than Managing Director and/or the Whole time



Directors) be paid remuneration by way of sitting fee, Reimbursement of out of pocket expenses incurred by them for attending the meeting of the Board of Directors or Committee thereof.”

Item No. 11: Increase in Authorised share capital of the Company from ₹ 54 crores to ₹ 84 crores by creation of 30 lakhs Cumulative Redeemable Preference Share (CRPS) of ₹ 100 each.

The Chairman then took up for consideration item no. 11 of the notice regarding increase in Authorised share capital of the Company from ₹ 54 crores to ₹ 84 crores by creation of 30 lakhs Cumulative Redeemable Preference Share (CRPS) of ₹ 100 each. The Chairman then requested the Members to propose and second the following Resolution as **Ordinary Resolution**:

Proposed by : Mr. Sunil Kumar Goel

Seconded by : Mr. Manoj Agarwal

“**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), the authorized share capital of the Company be and is hereby increased from ₹ 54,00,00,000 (Rupees Fifty Four crore only) to ₹ 84,00,00,000 (Rupees Eighty Four crore only) by creation of 30,00,000 Cumulative Redeemable Preference Shares of ₹ 100 each (Series V) and that the clause V(a) of Memorandum of Association and Article 4(a) of Articles of Association of the company be altered accordingly.”

Item No. 12: Alteration in Memorandum of Association of the Company for increase in share Capital

The Chairman then took up for consideration item no. 12 of the notice regarding alteration in Memorandum of Association of the Company for increase in share Capital. The Chairman then requested the Members to propose and second the following Resolution as **Special Resolution**:

Proposed by : Mr. Praveen Kumar

Seconded by : Mr. Rupesh Vaish

“**RESOLVED THAT** pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or re-enactment



thereof for the time being in force), Clause V (a) of the Memorandum of Association of the Company be and is hereby amended and substituted by the following:

The Authorised Share Capital of the Company is ₹ 84,00,00,000/- (Rupees Eighty Four Crores Only) divided in to 1,75,00,000 (One Crore Seventy Five Lac Only) Equity Shares of ₹ 10/- each, 1,50,000 (One Lac Fifty Thousand Only) 12% Cumulative Redeemable Preference Shares of ₹ 100/- each (Series I) and 15,00,000 (Fifteen Lacs Only) Cumulative Redeemable Preference Shares of ₹ 100/- each (Series II), 10,00,000 (Ten Lacs Only) Cumulative Redeemable Preference Shares of ₹ 100/- each (Series III), 10,00,000 (Ten Lacs Only) Cumulative Redeemable Preference Shares of ₹ 100/- each (Series IV) and 30,00,000 (Thirty Lacs Only) Cumulative Redeemable Preference Shares of ₹ 100/- each (Series V) with power to increase or reduce the same.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).

Item No. 13: Alteration in Articles of Association of the Company for increase in share Capital.

The Chairman then took up for consideration item no. 13 of the notice regarding alteration in Articles of Association of the Company for increase in share Capital. The Chairman then requested the Members to propose and second the following Resolution as **Special Resolution**:

Proposed by : Mr.S.S.Arya

Seconded by : Mr. Niranjana Singh Shekhawat

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), Article 4(a) of the Articles of Association of the Company be and is hereby amended and substituted by the following:

The Authorised Share Capital of the Company is ₹ 84,00,00,000/- (Rupees Eighty Four Crores Only) divided in to 1,75,00,000 (One Crore Seventy Five Lac Only) Equity Shares of ₹ 10/- each, 1,50,000 (One Lac Fifty



Thousand Only) 12% Cumulative Redeemable Preference Shares of ₹ 100/- each (Series I) and 15,00,000 (Fifteen Lacs Only) Cumulative Redeemable Preference Shares of ₹ 100/- each (Series II), 10,00,000 (Ten Lacs Only) Cumulative Redeemable Preference Shares of ₹ 100/- each (Series III), 10,00,000 (Ten Lacs Only) Cumulative Redeemable Preference Shares of ₹ 100/- each (Series IV) and 30,00,000 (Thirty Lacs Only) Cumulative Redeemable Preference Shares of ₹ 100/- each (Series V)

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s)."

Item No. 14: To offer or invite to subscribe, issue and allot, such number of Preference Shares of the Company of the face value of ₹ 100/- each, for an aggregate value not exceeding ₹ 30 crore, as CRPS for cash at par, on a private placement basis.

The Chairman then took up for consideration item no. 14 of the notice regarding To offer or invite to subscribe, issue and allot, such number of Preference Shares of the Company of the face value of ₹ 100/- each, for an aggregate value not exceeding ₹ 30 crore, as CRPS for cash at par, on a private placement basis. The Chairman then requested the Members to propose and second the following Resolution as **Special Resolution**:

Proposed by : Mr.Alok Lohia

Seconded by : Mr. Santosh Kumar Agarwal

"RESOLVED THAT in accordance with the provisions of Sections 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed there under, as may be amended from time to time and the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Company be and is hereby accorded to the Board to offer or invite to subscribe, issue and allot, such number of Preference Shares of the Company of



the face value of ₹ 100/- each, for an aggregate value not exceeding ₹ 30 crore, as Cumulative Redeemable Preference Shares ("CRPS"), for cash at par, on a private placement basis, to such person or persons and in such proportion and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting."

RESOLVED FURTHER THAT in accordance with provisions of Section 43 of the Act, the CRPS shall be non-participating, carry a preferential right, vis-à-vis Equity Shares of the Company, with respect to payment of dividend and repayment in case of a winding up or repayment of capital and shall carry voting rights as per the provisions of Section 47(2) of the Act."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate."

Vote of Thanks:

With all the items of the agenda being transacted, the chairman thanked the members for making it convenient to attend the Annual General Meeting and also thanked them for their active participation in the Annual General Meeting

Thereafter, the Chairman declared the meeting as concluded.

Place : Dwarikesh Nagar

Date : September 19, 2015

(G R Morarka)

Chairman



Evoting & Poll Results

Resolution 1

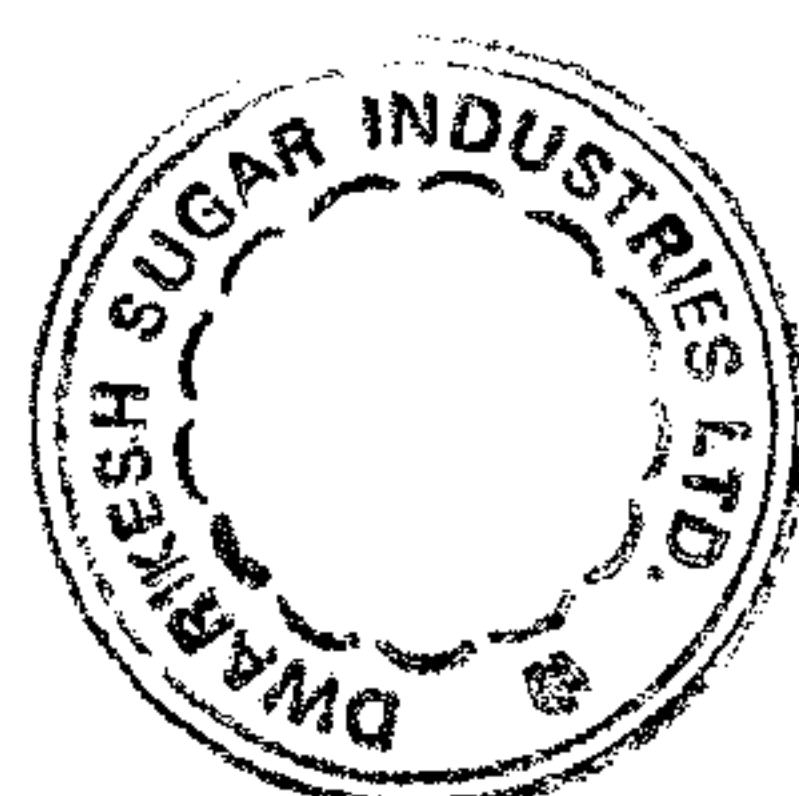
Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22342	100	99.55	0.45
Total	16314676	7905793	48.46	7905693	100	99.999	0.001

Resolution 2

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	5056692	0	64.14	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22142	300	98.66	1.34
Total	16314676	7905793	48.46	5078834	300	64.24	0.004

Resolution 3

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22142	300	98.66	1.34
Total	16314676	7905793	48.46	7905493	300	99.996	0.004



Resolution 4

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22142	300	98.66	1.34
Total	16314676	7905793	48.46	7905493	300	99.996	0.004

Resolution 5

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	21842	600	97.33	2.67
Total	16314676	7905793	48.46	7905193	600	99.992	0.008

Resolution 6

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22342	100	99.55	0.45
Total	16314676	7905793	48.46	7905693	100	99.999	0.001



Resolution 7

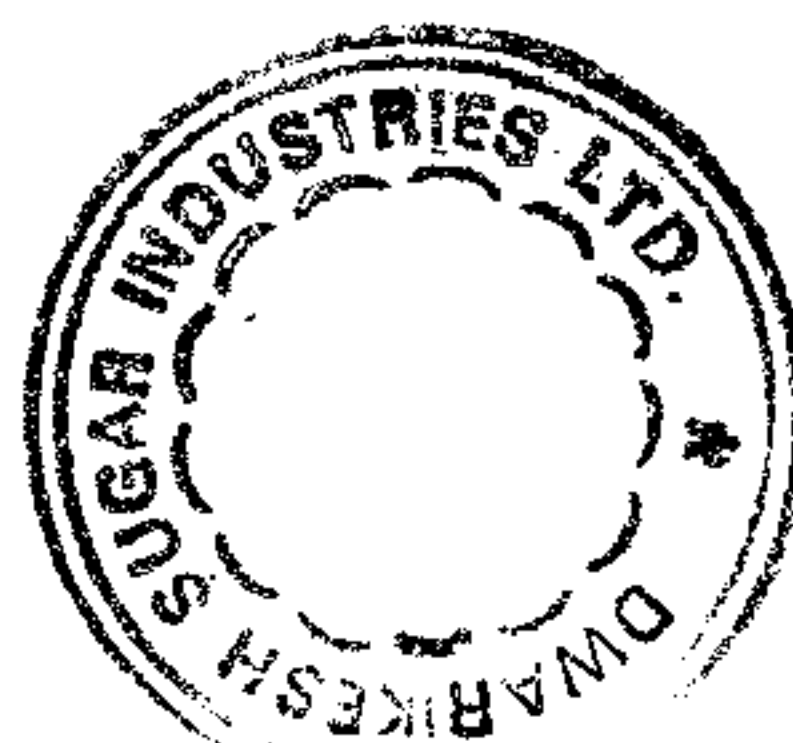
Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22242	200	99.11	1.34
Total	16314676	7905793	48.46	7905593	200	99.997	0.003

Resolution 8

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22142	300	98.66	1.34
Total	16314676	7905793	48.46	7905493	300	99.996	0.004

Resolution 9

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22142	300	98.66	1.34
Total	16314676	7905793	48.46	7905493	300	99.996	0.004



Resolution 10

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22142	300	98.66	1.34
Total	16314676	7905793	48.46	7905493	300	99.996	0.004

Resolution 11

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22142	300	98.66	1.34
Total	16314676	7905793	48.46	7905493	300	99.996	0.004

Resolution 12

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22142	300	98.66	1.34
Total	16314676	7905793	48.46	7905493	300	99.996	0.004



Resolution 13

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22142	300	98.66	1.34
Total	16314676	7905793	48.46	7905493	300	99.996	0.004

Resolution 14

Promoter/Public	No. of Shares Held	No. of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes Polled	% of votes against on votes Polled
	(1)	(2)	(3) = [2/1]*100	(4)	(5)	(6) = [4/2]*100	(7) = [5/2]*100
Promoter and Promoter Group	7883351	7883351	100.00	7883351	0	100.00	0.00
Public Institutional Holders	199232	0	0.00	0	0	0.00	0.00
Public Others	8232093	22442	0.27	22142	300	98.66	1.34
Total	16314676	7905793	48.46	7905493	300	99.996	0.004



D.P. Agarwal & Co.

CHARTERED ACCOUNTANTS

4-B, BILQUEES MANSION, 4TH FLOOR, 261/263, DR. D.N. ROAD, FORT, MUMBAI - 400 001

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B.COM., L.L.B. (Gen.)

F.C.A., F.C.S.

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Fax: 2263 6466

Mob: 9820122793

September 21, 2015

To,

The Chairman,

Dwarikesh Sugar Industries Limited

[CIN: L15421UP1993PLC018642]

Dwarikesh Nagar - 246 762,

Dist. Bijnor, Uttar Pradesh

Dear Sir,

At the outset, I would like to express my gratitude to the Board of Directors of the Company for appointing me as the Scrutinizer for the remote e-Voting and voting by members of the Company at the Twenty First Annual General Meeting held on September 19, 2015.

I am pleased to submit my Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

For D P AGARWAL & Co

(Firm Registration No. 100068W)

Chartered Accountants

(D P Agarwal - Scrutinizer)

(Proprietor)

(Membership No. FCA 35500)



D.P. Agarwal & Co.

CHARTERED ACCOUNTANTS

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F.C.A., F.C.S.

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SCRUTINIZER'S REPORT

Name of the Company : Dwarikesh Sugar Industries Limited
Meeting : 21st Annual General Meeting
Date & Time : Saturday, September 19, 2015 at 10.00 a.m.
Venue : Dwarikesh Nagar – 246 762, Dist. Bijnor, Uttar Pradesh

1. Appointment as Scrutinizer:

I was appointed as the Scrutinizer for the remote e-Voting as well as the electronic voting conducted at the 21st Annual General Meeting (AGM) of Dwarikesh Sugar Industries Limited hereinafter referred to as the Company held on Saturday, September 19, 2015 at 10.00 a.m. at Dwarikesh Nagar – 246 762, Dist. Bijnor, Uttar Pradesh.

2. Dispatch of Notice convening the Meeting:

The Company has informed that, on the basis of the Register of Members and List of Beneficiary Owners made available by the depositories viz., Central Depository Services (India) Limited (CDSL), the company completed dispatch of the Notice of the AGM;

- On August 21, 2015 by email to 5,338 Members who had registered their email-ids with Depositories/the Company.
- On August 22, 2015, by courier to 4, 677 Members in physical form.

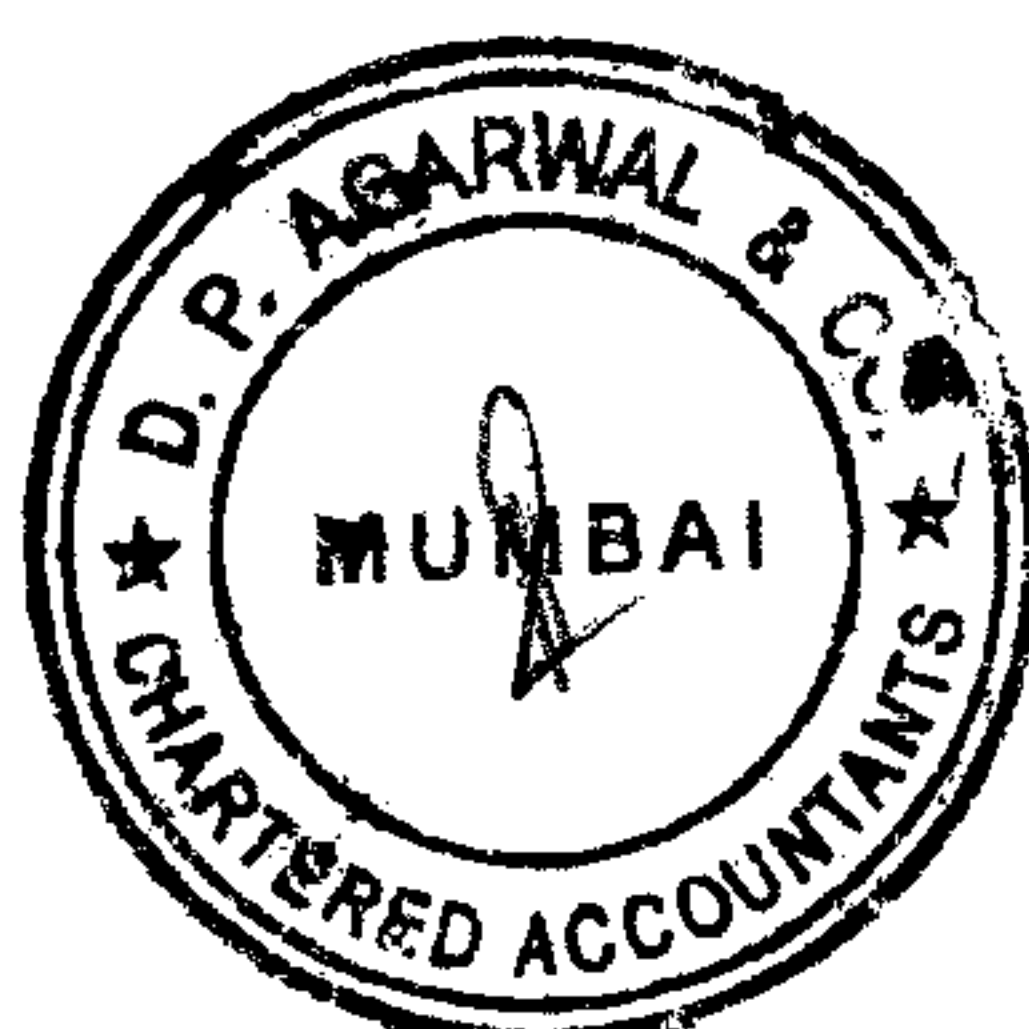
3. Cut-Off Date:

The Voting rights were reckoned as on September 12, 2015 being the Cut-Off date for the purpose of deciding the entitlements of members at the remote e-Voting and voting at the meeting.

4. Remote e-Voting

4.1 Agency:

The Company has appointed CDSL as the agency for providing the remote e-voting platform.



D.P. Agarwal & Co.

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4.2 Remote e-Voting:

Remote e-Voting platform was open from 9.00 a.m. on Wednesday, September 16, 2015 to 5.00 p.m. on Friday, September 18, 2015 and members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary and Special Resolutions, on the e-Voting platform provided by CDSL.

5. Voting at the AGM:

5.1 As prescribed under Rule 20 (40)(xii) of the Companies (Management and Administration) Rules, 2014 for the purpose of ensuring that members who have cast their votes through remote e-Voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period of remote e-Voting and before the start of general meeting, to only such details relating to members who have cast their votes through remote e-Voting, such as their names, folios, number of shares held but not the manner in which they have voted.

5.2 Accordingly, CDSL, the remote e-Voting agency provided us with the names, DP Id & Client ID/ folio numbers and shareholding of the members who had cast their votes through remote e-voting.

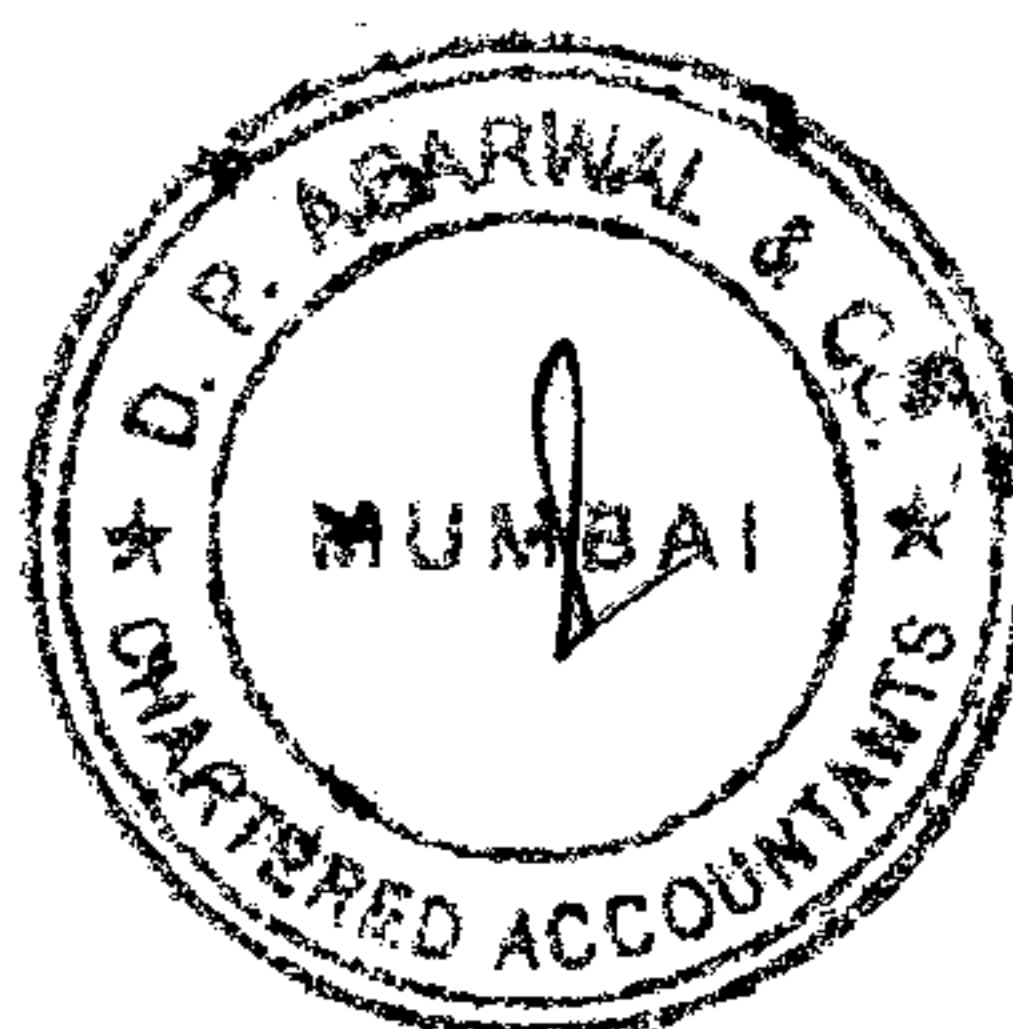
5.3 The Company had authorized CDSL to conduct voting facility at the Meeting through electronic means and CDSL facilitated the same.

6. Counting Process:

6.1 On completion of electronic voting as the meeting, CDSL provided us with the List of Members who had cast their votes, with their holding details and details of vote on each of the resolutions.

6.2 The votes were reconciled with the records maintained by the company and RTA with respect to the authorizations/ proxies lodged with the company.

6.3 I unblocked the remote e-Voting results on the CDSL E-Voting platform in presence of 2 members and downloaded the remote e-Voting results.



D.P. Agarwal & Co.

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7. Results:

7.1 I observed that

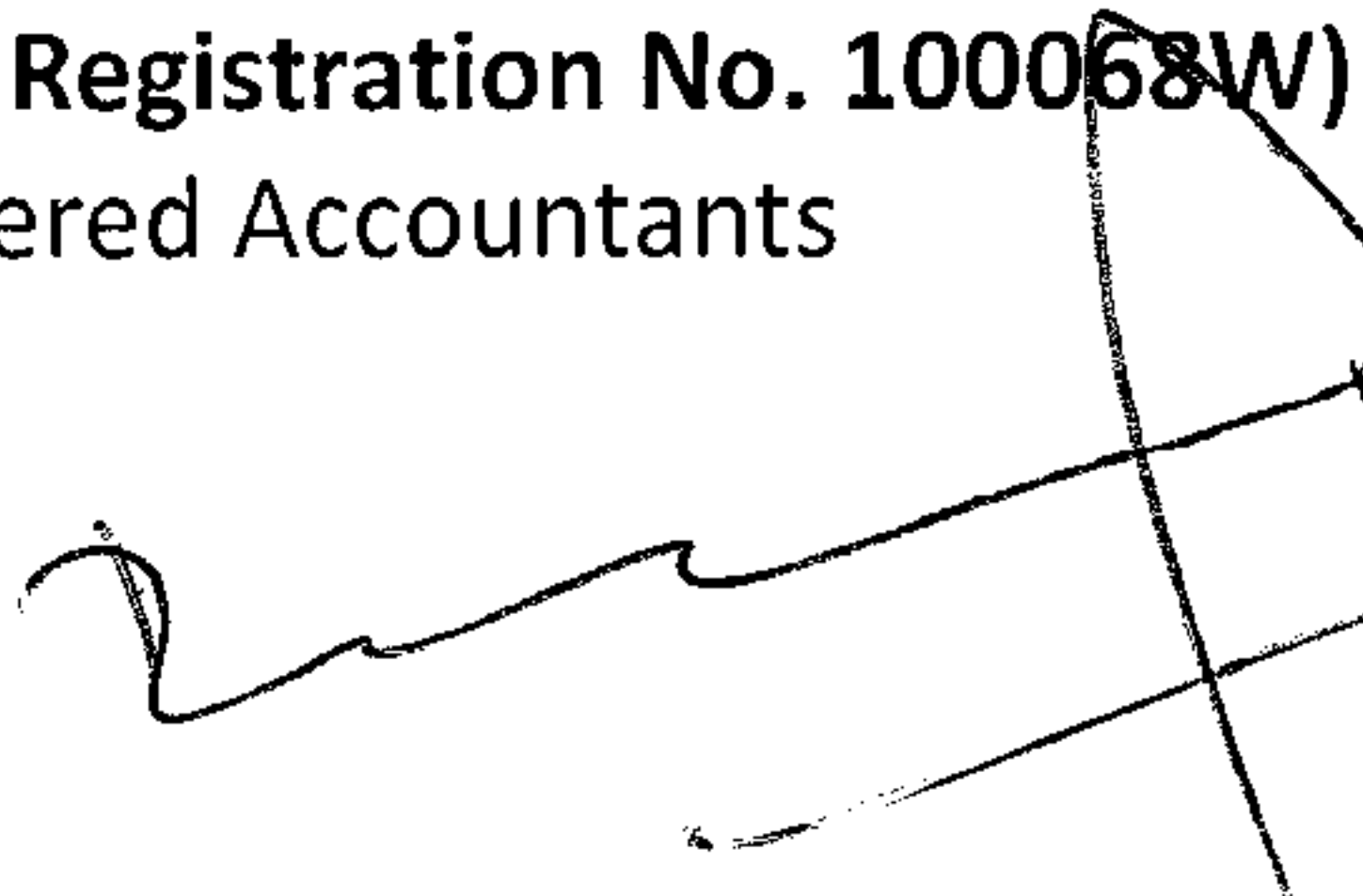
a) 26 members had cast their votes at the meeting; and

b) 17 members had cast their votes through remote e-Voting.

7.2 The Consolidated Results with respect to each items on the agenda as set out in the Notice of the 21st Annual General Meeting dated May 28, 2015 is enclosed.

7.3 Based on the aforesaid results, I report that, Eight (8) Ordinary Resolutions as contained in Item No.1 to Item No. 3, Item No. 5, Item No. 6, Item No. 7, Item No. 10, Item No. 11 and Six (6) Special Resolutions as contained in Item No. 4, Item No. 8, Item No. 9, Item No. 12, Item No. 13, Item No. 14 have been passed with requisite majority.

For D P AGARWAL & Co
(Firm Registration No. 100068W)
Chartered Accountants



(D P Agarwal - Scrutinizer)
(Proprietor)
(Membership No. FCA 35500)

Date : September 21, 2015

Place : Mumbai

D.P. Agarwal & Co.

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CONSOLIDATED RESULTS

Item No. 1: Ordinary Resolution:

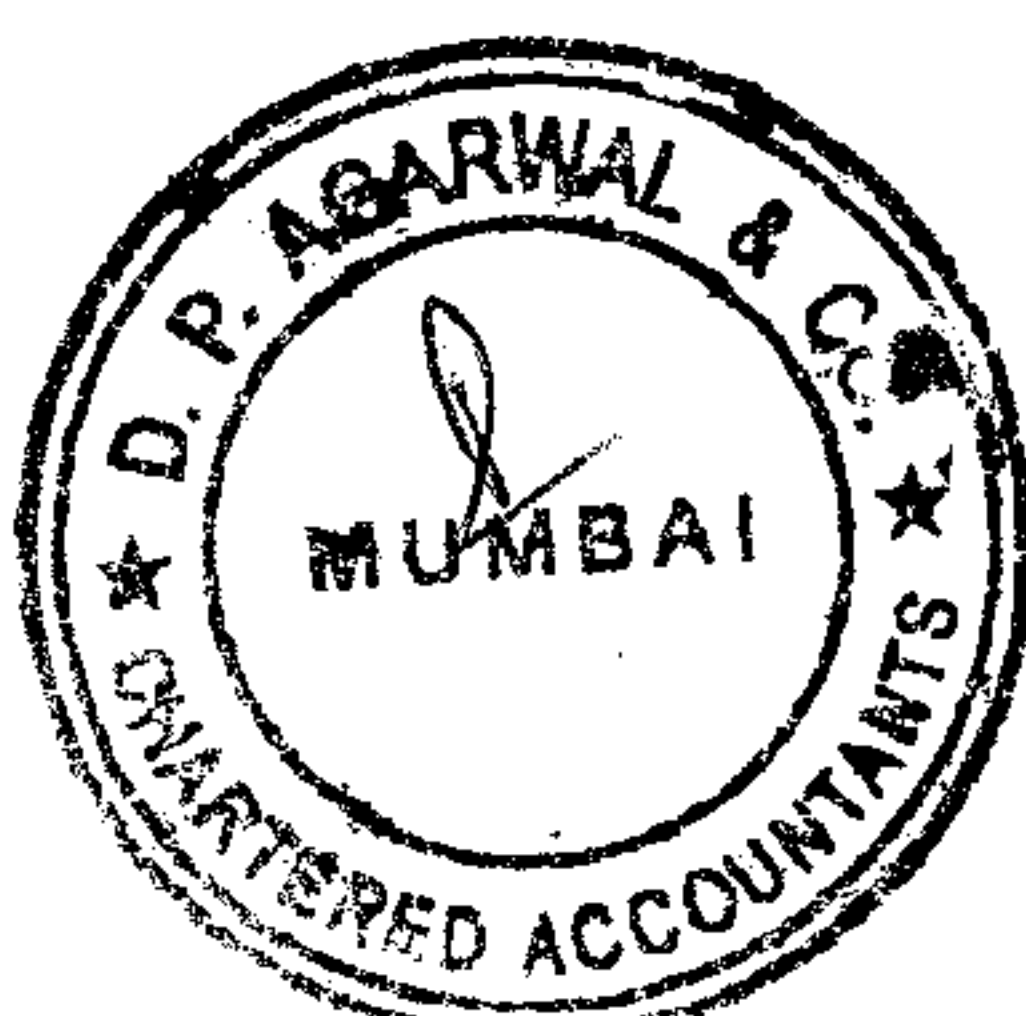
Adoption of Audited Financial Statements for period ended 31st March, 2015.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	16	7898103	26	7590	42	7905693	99.999%
Dissent	1	100	0	0	1	100	0.001%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%

Item No. 2: Ordinary Resolution:

Re-appointment of Mr. G R Morarka, Managing Director retiring by rotation.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	14	5071244	26	7590	40	5078834	64.242%
Dissent	2	300	0	0	2	300	0.004%
Abstain	1	2826659	0	0	1	2826659	35.754%
Total	17	7898203	26	7590	43	7905793	100.000%



D.P. Agarwal & Co.

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CONSOLIDATED RESULTS

Item No. 3: Ordinary Resolution:

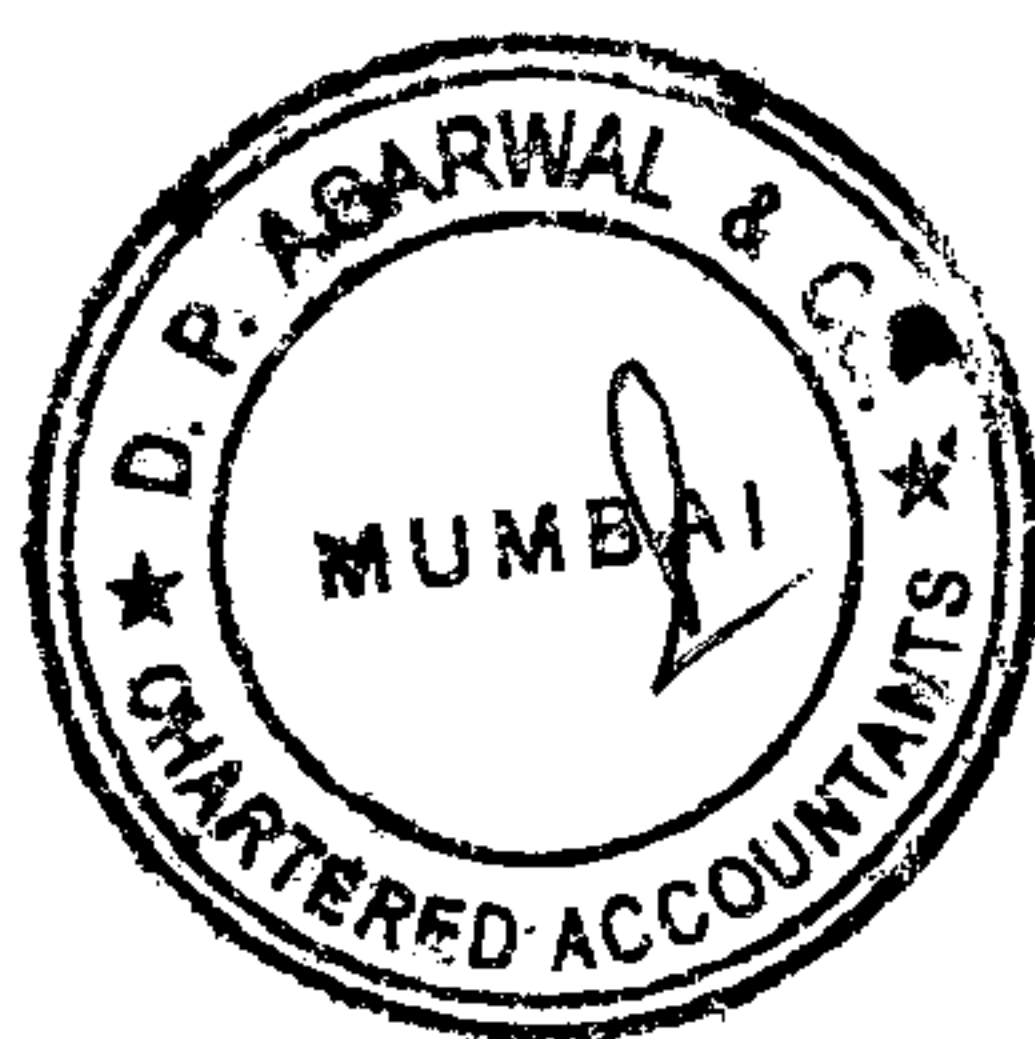
Re-appointment of M/s S S Kothari Mehta & Co., Chartered Accountants, New Delhi, as Statutory Auditors.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	15	7897903	26	7590	41	7905493	99.996%
Dissent	2	300	0	0	2	300	0.004%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%

Item No. 4: Special Resolution:

To Lease the office premise for the company from Morarka Finance Limited for a period of 11 months with right to renew.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	15	7897903	26	7590	41	7905493	99.996%
Dissent	2	300	0	0	2	300	0.004%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%



D.P. Agarwal & Co.

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CONSOLIDATED RESULTS

Item No. 5: Ordinary Resolution:

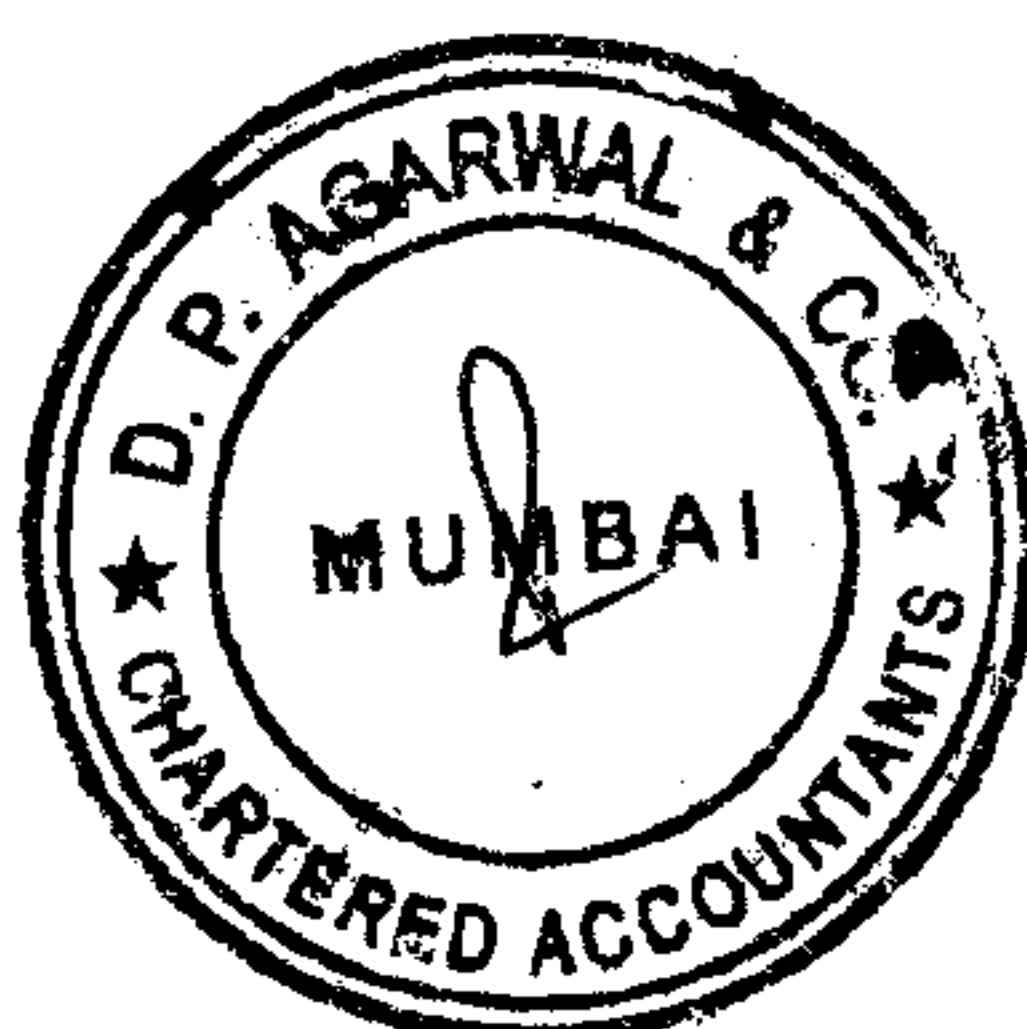
Appointment of Ms. Malathi Mohan as an Independent Director.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	15	7897603	26	7590	41	7905193	99.992%
Dissent	2	600	0	0	2	600	0.008%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%

Item No. 6: Ordinary Resolution:

Appointment of Mr B K Agarwal as an Independent Director.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	16	7898103	26	7590	42	7905693	99.999%
Dissent	1	100	0	0	1	100	0.001%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%



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CONSOLIDATED RESULTS

Item No. 7: Ordinary Resolution:

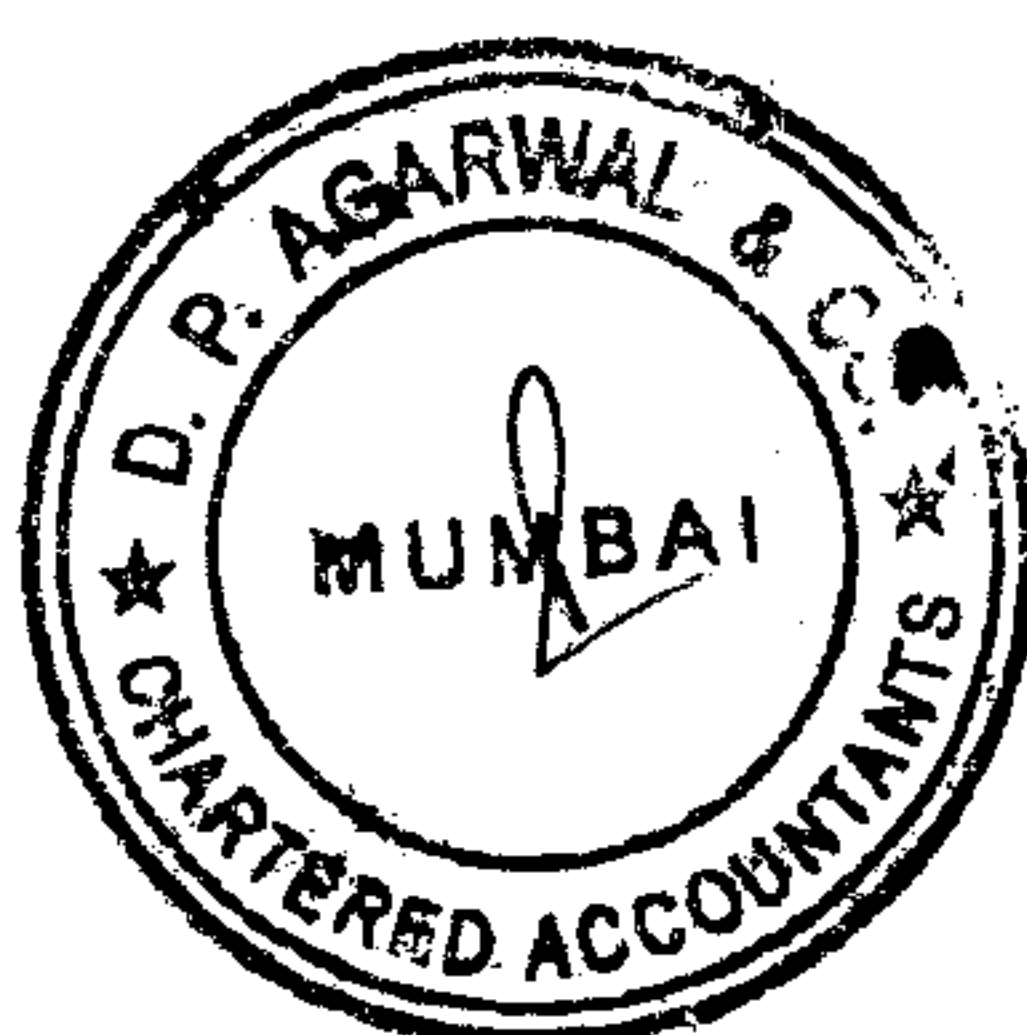
Appointment of Mr K N Prithviraj as an Independent Director.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	15	7898003	26	7590	41	7905593	99.997%
Dissent	2	200	0	0	2	200	0.003%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%

Item No. 8: Special Resolution:

Re- appointment and fixation of remuneration of Mr B J Maheshwari as a Whole Time Director & CS Cum CCO.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	15	7897903	26	7590	41	7905493	99.996%
Dissent	2	300	0	0	2	300	0.004%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%



D.P. Agarwal & Co.

CHARTERED ACCOUNTANTS

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CONSOLIDATED RESULTS

Item No. 9: Special Resolution:

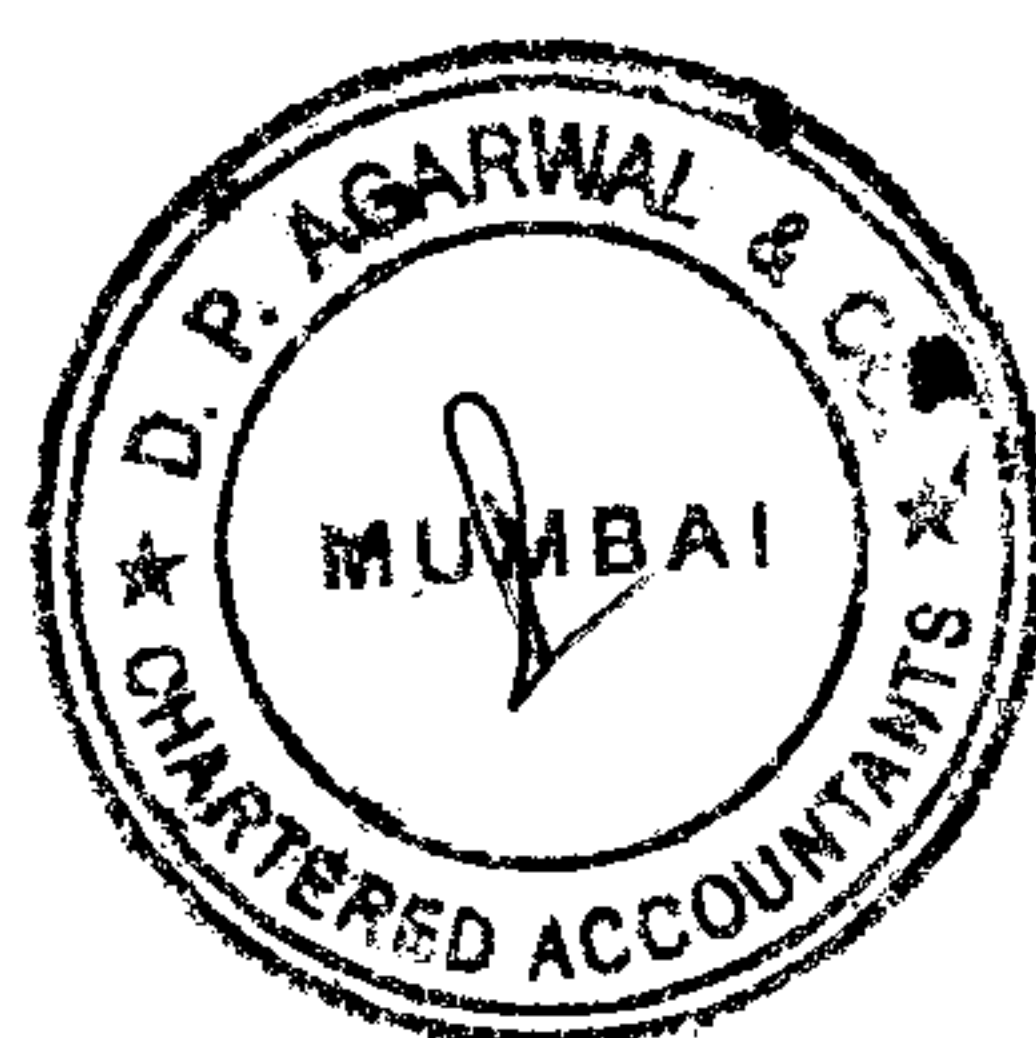
Re- appointment and fixation of remuneration of Mr. Vijay S Banka as a Whole Time Director & CFO

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	15	7897903	26	7590	41	7905493	99.996%
Dissent	2	300	0	0	2	300	0.004%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%

Item No. 10: Ordinary Resolution:

To Authorise payment of remuneration to Non-Executive Directors by way of sitting fee, Reimbursement of out of pocket expenses incurred by them for attending the meeting of the Board of Directors or Committee.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	14	7897873	26	7590	40	7905463	99.996%
Dissent	3	330	0	0	3	330	0.004%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%



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CONSOLIDATED RESULTS

Item No. 11: Ordinary Resolution

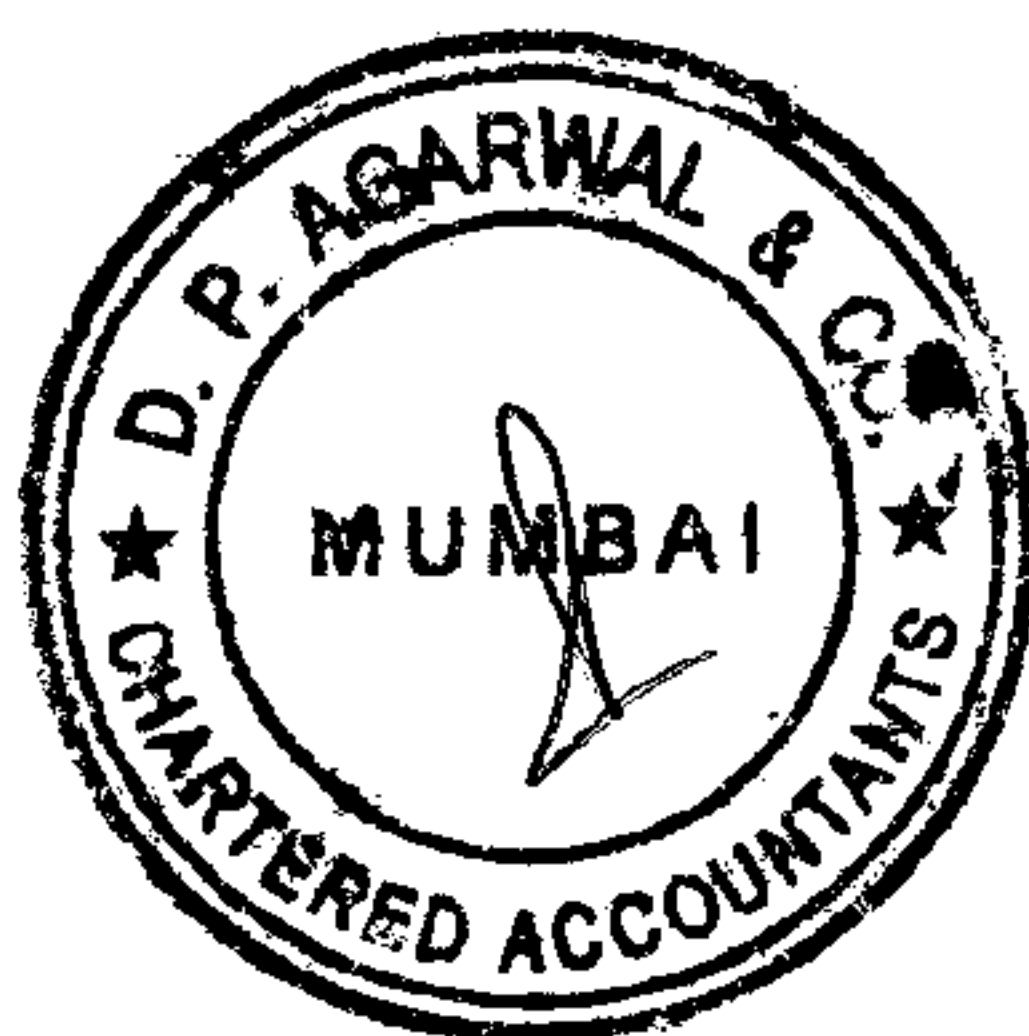
Increase in Authorised share capital of the Company from ₹ 54 crores to ₹ 84 crores by creation of 30 lakhs Cumulative Redeemable Preference Share (CRPS) of ₹ 100 each.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	15	7897903	26	7590	41	7905493	99.996%
Dissent	2	300	0	0	2	300	0.004%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%

Item No. 12: Special Resolution

Alteration in Memorandum of Association of the Company for increase in share Capital

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	15	7897903	26	7590	41	7905493	99.996%
Dissent	2	300	0	0	2	300	0.004%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%



D.P. Agarwal & Co.

CHARTERED ACCOUNTANTS

4-B, BILQUEES MANSION, 4TH FLOOR, 261/263, DR. D.N. ROAD, FORT, MUMBAI - 400 001

E-mail:dpagarwal@vsnl.net

DAMODAR P. AGARWAL
B.COM., L.L.B. (Gen.)
F.C.A., F.C.S.

Tel: 2263 6465
Fax: 2263 6466
Mob: 9820122793

CONSOLIDATED RESULTS

Item No. 13: Special Resolution:

Alteration in Articles of Association of the Company for increase in share Capital.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	15	7897903	26	7590	41	7905493	99.996%
Dissent	2	300	0	0	2	300	0.004%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%

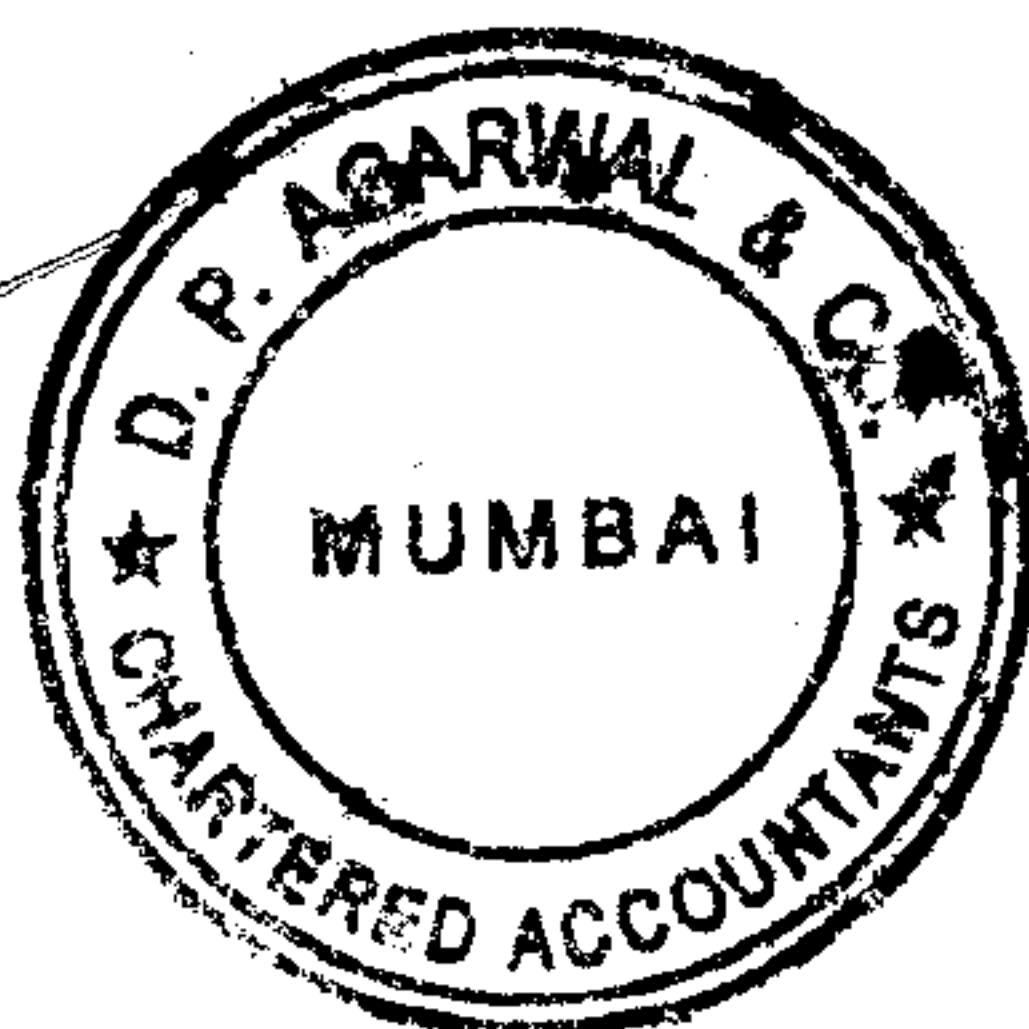
Item No. 14: Special Resolution:

To offer or invite to subscribe, issue and allot, such number of Preference Shares of the Company of the face value of ₹ 100/- each, for an aggregate value not exceeding ₹ 30 crore, as CRPS for cash at par, on a private placement basis.

Particulars	Number of Votes Contained in						% of Votes polled
	Remote e-Votes		Voting at the AGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	15	7897903	26	7590	41	7905493	99.996%
Dissent	2	300	0	0	2	300	0.004%
Abstain	0	0	0	0	0	0	0.000%
Total	17	7898203	26	7590	43	7905793	100.000%

For D P AGARWAL & Co
(Firm Registration No. 100068W)
Chartered Accountants

(D P Agarwal - Scrutinizer)
(Proprietor)
(Membership No. FCA 35500)



Place: Mumbai

Date : September 21, 2015