DWARIKESH SUGAR INDUSTRIES LIMITED

Corp. Off.: 511 Maker Chambers V, 221, Nariman Point, Mumbai - 400 021. Tel.: 2283 2468, 2204 2945 Fax : 2204 7288
E-mail : dsilbom@dwarikesh.com • Website : www.dwarikesh.com

REF : DSIL/2011-12/909

17th March, 2012

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex
Bandra [E]
Mumbai - 400 051

Kind Attn: Mr. Hari.K

Dear Sir,

Pursuant to Clause 31(d) of the Listing Agreement, we are forwarding herewith the Certified true copy of the Proceedings of the 18th Annual General Meeting held on Friday, 16th March, 2012 at the Registered Office of the Company.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For **Dwarikesh Sugar Industries Limited**

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

Encl : As above

DWARIKESH SUGAR INDUSTRIES LIMITED

Minutes of Eighteenth Annual General Meeting of the Company held on Friday, 16th March, 2012, 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:

1	Shri G R Morarka	
2	M/S Morarka Finance Limited	Proxy Through Shri Alok Lohia
3	Ms Priyanka G Morarka	Proxy Through Shri M N Agarwal
4	Shri Pranay G Morarka	Proxy Through Shri B J Maheshwari
5	Smt S G Morarka	Proxy Through Shri Sunil Goel
6	M/S Dwarikesh Trading Corp Ltd	Proxy Through Shri Sunder Lal
7	Shri B J Maheshwari	
8	Shri S S Arya	
9	Shri Shri Pal	
10	Shri S S Shekhawat	
11	Smt Saira Bano	
12	Shri Gulshan Raj	
13	Shri Anis	
14	Shri Shatughan Shekhawat	
15	Shri Murli Dhar	
16	Shri Ankur Gupta	Proxy of Reliance Capital TR Co Ltd AC RSCF (Th Deutsche Bank AG)
17	Shri Sudhir Sharma	
18	Shri Arun Kumar	
19	Shri Niranjan Singh	
20	Shri Ranjeet Singh	
21	Smt Manju L Heda	Proxy through Shri Sudhir Sharma
22	Shri Praveen Kumar	
23	Shri Sushil Kumar Sharma	
24	Shri Manoj Agarwal	
25	Shri Lal Babu Singh	
26	Shri Ramesh Parsuram Puria	
27	Shri Rameshwar Goel	
28	Shri Rupesh Chandra Vaish	
29	Smt Pinki Sharma	
3	Shri Vijendra Singh	
31	Shri V K Maheshwari	
32	Shri Sunil goel	
33	Shri K P Gadia	
34	Shri Sunil Sharma	

1. TO APPOINT CHAIRMAN FOR THE MEETING

Proposed by Shri Sunil Goel

Seconded by Shri Manoj Agarwal

Carried Unanimously

Shri G R Morarka was **elected as** the Chairman of the 18th Annual General Meeting.

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT AUDITED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER, 2011 AND THE BALANCE SHEET AS AT THAT DATE TOGETHER WITH DIRECTORS' REPORT AND THE AUDITORS REPORT THEREON.

Proposed by Shri Alok Lohia
Seconded by Shri Manoj Agarwal

Carried unanimously

RESOLVED that Balance Sheet of the company as at 30th September, 2011 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.

2. TO APPOINT AUDITORS AND FIX THEIR REMUNERATION.

Proposed by Shri Sunil Goel
Seconded by Shri Sunil Sharma

Carried Unanimously

RESOLVED that M/s S S Kothari Mehta & Co., Chartered Accountants' be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on the remuneration to be decided between the Board of Directors and them plus levy of service tax and reimbursement of out of pocket expenses that may be incurred by the said Auditors for discharging their duties.

3. TO APPOINT A DIRECTOR IN PLACE OF SHRI. S. S. VAIDYA, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

Proposed by Shri Sudershan Shekhawat
Seconded by Shri Praveen Singh

Carried Unanimously

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

4. TO APPOINT A DIRECTOR IN PLACE OF SHRI K. N. PRITHVIRAJ, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

Proposed by Shri Lal Babu Singh
Seconded by Shri Rupesh Vaish

Carried Unanimously

RESOLVED that Shri K. N. Prithviraj, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the company.

5. TO APPOINT A DIRECTOR IN PLACE OF SHRI B. K. AGARWAL, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

Proposed by Shri Shatrughan Shekhawat
Seconded by Shri Sudhir Sharma

Carried Unanimously

RESOLVED that Shri B. K. Agarwal, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the company.

SPECIAL BUSINESS:

6. TO REAPPOINT & REMUNERATE SHRI B. J. MAHESHWARI, WHOLE TIME DIRECTORS & COMPANY SECRETARY CUM CHIEF COMPLIANCE OFFICER :

Proposed by Shri S S Arya
Seconded by Shri Manoj Agarwal

Carried Unanimously

RESOLVED THAT subject to the provisions of Section 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 and Schedule XIII thereof (including any statutory modifications and re-enactment thereof, for the time being in force), the approval of the Company, be and is hereby accorded to the re-appointment of Shri B.J.Maheshwari as Whole Time Director and Company Secretary (CS) Cum Chief Compliance Officer (CCO) for a period of 3 years from May 1, 2012 to April 30, 2015 on the terms and conditions as set out including minimum remuneration in the Explanatory Statement annexed hereto with authority to the Board of Directors to vary or increase the remuneration, other benefits and perquisites payable or to be provided to Shri B.J.Maheshwari, including any monetary value thereof to the extent the Board of Directors may consider appropriate and to alter and vary the terms and conditions of the Agreement entered into by the Company with Shri B.J.Maheshwari, as may be agreed between the Board of Directors and Shri B.J.Maheshwari.

"RESOLVED FURTHER THAT in event of any further relaxation by Central Government in the guidelines or ceiling on managerial remuneration, the Board of Directors be and are hereby authorised to increase the remuneration and or perquisites to Shri B.J.Maheshwari, if they in their absolute discretion think fit, within the guideline or ceiling and for which consent of the shareholders as required under various aforesaid provisions of the Companies Act, 1956 be and is hereby given.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to delegate all or any of the aforesaid powers to the remuneration committee.

7. TO REAPPOINT & REMUNERATE SHRI VIJAY S BANKA, WHOLE TIME DIRECTOR AND CHIEF FINANCE OFFICER:

Proposed by Shri Manoj Agarwal
Seconded by Shri Niranjan Singh Shekhawat

Carried Unanimously

RESOLVED THAT subject to the provisions of Section 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 and Schedule XIII thereof (including any statutory modifications and re-enactment thereof, for the time being in force), the approval of the Company, be and is hereby accorded to the re-appointment of Shri Vijay S. Banka as Whole Time Director and Chief Finance Officer from May 1, 2012 to April 30, 2015 on the terms and conditions as set out including minimum remuneration in the Explanatory Statement annexed hereto with authority to the Board of Directors to vary or increase the remuneration, other benefits and perquisites payable or to be provided to Shri Vijay S Banka, including any monetary value thereof to the extent the Board of Directors may consider appropriate and to alter and vary the terms and conditions of the Agreement entered into by the Company with Shri Vijay S Banka, as may be agreed between the Board of Directors and Shri Vijay S Banka.

"RESOLVED FURTHER THAT in event of any further relaxation by Central Government in the guidelines or ceiling on managerial remuneration, the Board of Directors be and are hereby authorised to increase the remuneration and or perquisites to Shri Vijay S Banka, if they in their absolute discretion think fit, within the guideline or ceiling and for which consent of the shareholders as required under various aforesaid provisions of the Companies Act, 1956 be and is hereby given.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to delegate all or any of the aforesaid powers to the remuneration committee.

Shri B. J. Maheshwari proposed a hearty vote of thanks to the Chairman.

Place: Dwarikesh Nagar

Date: 16th March 2012

Chairman