Dhampur Sugar Mills Limited
241, Okhla Industrial Estate, Phase III
New Delhi - 110 020, India
Tel: +91-11-3065 9400, 4161 2456
Tele Fax: +91-11-2693 5697
E-mail: corporateoffice@dhampur.com
Website: www.dhampur.com

FAX / COURIER

Fax No. 022-26598237, 26598238

14.09.2015

Asst. Vice President
National Stock Exchange of India Ltd.
Exchange plaza,Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir,

Sub: Proceedings of Annual General Meeting of Dhampur Sugar Mills Limited

Please find attached the proceedings of the 80th Annual General Meeting of Dhampur Sugar Mills Limited held on 11th September, 2015, at the registered office of the Company at Sugar Mill Compound, Dhampur, Distt. Bijnor (U.P).

Thanking you,
Yours faithfully,
For **DHAMPUR SUGAR MILLS LIMITED**

Dhampur Sugar Mills Limited New Delhi

(ARHANT JAIN)
Executive President (Finance) & Company Secretary

dhampur

Dhampur Sugar Mills Limited
241, Okhla Industrial Estate, Phase III
New Delhi - 110 020, India
Tel: +91-11-3065 9400, 4161 2456
Tele Fax: +91-11-2693 5697
E-mail: corporateoffice@dhampur.com
Website: www.dhampur.com

PROCEEDINGS OF THE ANNUAL GENERAL MEETING OF DHAMPUR SUGAR MILLS LIMITED HELD ON FRIDAY, 11TH DAY OF SEPTEMBER, 2015 AT THE REGISTERED OFFICE OF THE COMPANY AT DHAMPUR, DISTRICT - BIJNOR (U.P.).

PRESENT
As per Attendance Register.

Shri V. K. Goel, was voted to the Chair by common consent.
Minutes of the last meeting were read and confirmed.
After ascertaining the requisite quorum, the Chairman called the meeting to start and extended a warm welcome to the members present.

With the permission of members the Notice of the Meeting, the Director's Report alongwith Annexure thereto and the Annual Accounts for the financial year ended March, 2015 were taken as read.

It was further informed that the Auditors Report does not contain any qualification, observation or comment on Annual Accounts of the Company for the Financial Year ending 31st March, 2015.

The Chairman requested the Members present to raise the queries, if any on the Annual Accounts of the Company. No query was raised by the member.

It was informed that Remote E-voting facility had been provided to the members . Remote E-voting was open from 8th September, 2015 to 10th September, 2015.

Mr. Saket Sharma, Partner- GSK & Associates, Company Secretaries was appointed as Scrutinizer to scrutinize the process of Remote e-voting in fair and transparent manner.

The Chairman than one by one read the items to be transacted. The Chairman thereafter ordered for voting by poll and requested the shareholders who had not cast their vote on Remote e-voting, to cast their vote then and ballot paper were distributed under the supervision of Mr. Saket Sharma.

The Members were briefed about the process of Poll and empty ballot box was displayed and sealed.

The poll was then conducted and concluded.

Dhampur Sugar Mills Limited New Delhi

The locked ballot boxes were opened in the presence of 2 witnesses and poll papers were diligently scrutinized.

The votes cast by remote e-voting were unblocked on 11th September, 2015 at around 4:00 p.m. in presence of 2 witnesses, Ms. Khushboo Gupta & Ms. Deepali Agarwal, who are not in the employment of the Company.

The scrutinizer than provided the consolidated summary of results of remote e-voting and voting at annual general meeting through poll and as per the results following resolutions were passed with requisite majority as under :

1. **Adoption Of Annual Accounts For The Financial Year Ended 31st March, 2015**

"**RESOLVED THAT** Balance Sheet as at 31st March, 2015 and the Profit & Loss Account of the Company for the period ended on 31st March, 2015 together with Director's Report and Auditors' Report thereon be and are hereby adopted."

2. **To appoint a Director in place of Shri Vijay Kumar retiring by rotation.**

" **RESOLVED THAT** Shri Vijay Kumar Goel, Director, retiring by rotation and being eligible, be and is hereby re-appointed director of the Company."

3. **To appoint a Director in place of Shri Ashok Kumar Goel retiring by rotation.**

" **RESOLVED THAT** Shri Ashok Kumar Goel, Director, retiring by rotation and being eligible, be and is hereby re-appointed director of the Company."

4. **Re-Appointment of Auditors**

"RESOLVED that, pursuant to provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, M/s Mittal Gupta & Company, Chartered Accountants, Kanpur be and are hereby re-appointed as Statutory Auditors of the Company for the financial year 2015-16 to hold office from the conclusion of this meeting to the conclusion of next Annual General Meeting of the Company at a remuneration of ₹17,00,000/- and applicable taxes and re-imbursement of expenses incurred / to be incurred on actual basis.

5. **Re - Appointment of Branch Auditors**

"RESOLVED THAT pursuant to Section 141 and other applicable provisions, if any, of the Companies Act, 2013, M/s S.S. Kothari Mehta & Company, Chartered Accountants, be and are hereby re-appointed as Branch Auditors for conducting audit of accounts relating to DSM Sugar Meerganj, Distt. Bareilly and DSM Sugar, Rajpura, Distt. Sambhal units of the Company for the financial year 2015-16 to hold office from the conclusion of this meeting to the conclusion of next Annual General Meeting of the Company at a remuneration of ₹7,50,000/- and applicable taxes and re-imbursement of expenses incurred / to be incurred on actual basis."

Dhampur Sugar Mills Limited New Delhi

6. **Approval of Remuneration to the Cost Auditor for the Financial Year 2015-16**

"RESOLVED that pursuant to the provisions of Section 148 (3) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules framed thereunder, as amended from time to time and such other permissions as may be necessary, the members hereby ratify the remuneration of ₹1,50,000/- and applicable taxes and re-imbursement of expenses incurred / to be incurred on actual basis payable to Shri S.R. Kapur, Cost Accountant, Khatauli District-Muzaffarnagar (U.P.) who was re-appointed as Cost Auditors of the Company for the financial year 2015-16 by the Board of Directors of the Company.

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. **Appointment of Ms Nandita Chaturvedi as an Independent Director**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of Companies Act, 2013 and the rules made thereunder (including any statutory modification (s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013, Ms Nandita Chaturvedi, (holding DIN No. 07015079) a Non – Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and is eligible for appointment, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years w.e.f 12th November, 2014 upto 11th November, 2019.

8. **Invitation and Acceptance of Fixed Deposits from the Members and Public**

"RESOLVED that pursuant to the provisions of Sections 73, 76 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Acceptance of Deposits)Rules, 2014, the consent of the members be and is here by accorded to the Board of Directors of the Company to invite and accept fixed deposits from the public and members within limits prescribed in the Act and the overall borrowing limits of the Company, as approved by the Members, from time to time.

"RESOLVED FURTHER that the Board of Directors be and is hereby authorized to finalise the scheme for invitation and acceptance of fixed deposits from the members and the public and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

9. **Reappointment of Shri V. K. Goel, Chairman and Executive Director of the Company and to fix his remuneration.**

"RESOLVED THAT pursuant to Sections 149,152,196, 197,198,202 and 203 read with Schedule V, and other applicable provisions of the Companies Act, 2013, if any , Shri V.K. Goel, be and is hereby re appointed as Chairman and Executive Director of the Company for a further period of 3 (Three) years with effect from 1st April, 2015.

Dhampur Sugar Mills Limited New Delhi

RESOLVED FURTHER THAT the monthly remuneration and perquisites being paid to Shri V.K Goel, Chairman and Executive Director, be and is hereby decided for a period of three years with effect from 1st April , 2015 as under:

Remuneration :
Salary: With effect from 1st April, 2015, ₹ 6,25,000 /- per month. (In grade ₹6,25,000 – ₹42000- ₹ 7,09,000)
Perquisites:
Housing: For accommodation owned / rented by the Company a deduction @ 10% of the salary or actual rent paid whichever is lower.
Electric, Gas, Water And Furnishing: The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income-Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% of Salary of the Chairman & Executive Director.
Medical: Reimbursement of actual expenses incurred for self and family subject to ceiling of one month's salary in a year or three months salary over a period of three years.
Leave Travel: For self and family once a year incurred in accordance with the rules of the Company.
Club Fees: Club fees subject to maximum of two clubs but not admission and life membership fees.
Personal Accident Insurance: Premium for insurance not to exceed ` 12,000/- per annum plus Service Tax as applicable.
Others: (Not to be treated as perquisites).
Provident Fund: Employer's contribution to Provident Fund to the extent not taxable under the Income-tax Act, 1961.
Gratuity: At the rate of half month's salary for each completed year of service subject to a ceiling of ₹10,00,000/-.
Conveyance: For use of Company's Car for private purposes a sum of ₹ 1000/- per month to be paid to the company.

RESOLVED FURTHER THAT the aforesaid monthly payment and monetary value of perquisites to be included in the remuneration for the purpose of Section 197 of the Companies Act, 2013 shall be with in the limits as specified in the event of absence or inadequacy of net profit computed in the manner provided under the said section."

RESOLVED FURTHER THAT in addition to the above basic salary and perquisites, it is hereby decided to pay a further remuneration by way of Commission @ 2% of the Net Profits of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

RESOLVED FURTHER THAT the total remuneration payable to Shri V.K Goel, will not exceed 5% of Net Profits of the Company.

RESOLVED FURTHER THAT in case, the total remuneration payable to all the Managing Directors and Whole Time Directors of the Company exceeds 10% of Profits of the Company, a proportionate deduction shall be made from the commission payable to Managing Directors/Whole Time Directors to restrict the total remuneration at 10% of the profit of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

RESOLVED FURTHER THAT Shri Gaurav Goel or Shri Gautam Goel , Managing Directors or Shri Arhant Jain, Executive President Finance & Company Secretary be and are hereby severally authorized to sign, execute and make such application(s), write letter(s), correspondence(s) and file such form(s), return(s) or any such documents with appropriate authority (ies), as may be considered necessary, expedient or desirable in order to give effect to this resolution to anyone concerned or interested in the matter, in this regard.

10. <u>Reappointment of Shri A.K Goel, Vice Chairman and Executive Director of the Company and to fix his remuneration.</u>

"RESOLVED THAT pursuant to Sections 149,152,196, 197,198, 202 and 203 read with Schedule V, and other applicable provisions of the Companies Act, 2013, if any, Shri A.K. Goel, be and is hereby re appointed as Vice Chairman of the Company for a further period of 3 (Three) years with effect from 1st April 2015.

RESOLVED FURTHER THAT the monthly remuneration and perquisites being paid to Shri A.K Goel, Vice Chairman, be and is hereby decided for a period of three years with effect from 1st April , 2015 as under:

Remuneration :
Salary: With effect from 1st April, 2015, ₹ 6,25,000 /- per month. (In grade ₹6,25,000 – ₹42000- ₹ 7,09,000)
Perquisites:
Housing: For accommodation owned / rented by the Company a deduction @ 10% of the salary or actual rent paid whichever is lower.
Electric, Gas, Water And Furnishing: The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income-Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% of Salary of the Chairman & Executive Director.
Medical: Reimbursement of actual expenses incurred for self and family subject to ceiling of one month's salary in a year or three months salary over a period of three years.
Leave Travel: For self and family once a year incurred in accordance with the rules of the Company.
Club Fees: Club fees subject to maximum of two clubs but not admission and life membership fees.
Personal Accident Insurance: Premium for insurance not to exceed ` 12,000/- per annum plus Service Tax as applicable.
Others: (Not to be treated as perquisites).
Provident Fund: Employer's contribution to Provident Fund to the extent not taxable under the Income-tax Act, 1961.
Gratuity: At the rate of half month's salary for each completed year of service subject to a ceiling of ₹10,00,000/-.
Conveyance: For use of Company's Car for private purposes a sum of ₹ 1000/- per month to be paid to the company.

RESOLVED FURTHER THAT the aforesaid monthly payment and monetary value of perquisites to be included in the remuneration for the purpose of Section 197 of the Companies Act, 2013 shall be with in the limits as specified in the event of absence or inadequacy of net profit computed in the manner provided under the said section."

Dhampur Sugar M. Ltd. New Delhi

RESOLVED FURTHER THAT in addition to the above basic salary and perquisites, it is hereby decided to pay a further remuneration by way of Commission @ 2% of the Net Profits of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

RESOLVED FURTHER THAT the total remuneration payable to Shri A.K Goel, will not exceed 5% of Net Profits of the Company.

RESOLVED FURTHER THAT in case, the total remuneration payable to all the Managing Directors and Whole Time Directors of the Company exceeds 10% of Profits of the Company, a proportionate deduction shall be made from the commission payable to Managing Directors/Whole Time Directors to restrict the total remuneration at 10% of the profit of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

RESOLVED FURTHER THAT Shri Gaurav Goel or Shri Gautam Goel, Managing Directors or Shri Arhant Jain, Executive President Finance & Company Secretary be and are hereby severally authorized to sign, execute and make such application(s), write letter(s), correspondence(s) and file such form(s), return(s) or any such documents with appropriate authority (ies), as may be considered necessary, expedient or desirable in order to give effect to this resolution to anyone concerned or interested in the matter, in this regard.

11. <u>Reappointment of Shri Gaurav Goel as Managing Director of the Company and to fix his remuneration.</u>

"RESOLVED THAT pursuant to Sections 149,152,196, 197,198, 202 and 203 read with Schedule V, and other applicable provisions of the Companies Act, 2013, if any, Shri Gaurav Goel, be and is hereby re-appointed as Managing Director of the Company for a further period of 3 (Three) years with effect from 1st April 2015 .

RESOLVED FURTHER THAT the monthly remuneration and perquisites being paid to Shri Gaurav Goel, Managing Director , be and is hereby decided for a period of three years with effect from 1st April , 2015 as under:

Remuneration :
Salary: With effect from 1st April, 2015, ₹ 6,25,000 /- per month. (In grade ₹6,25,000 – ₹42000- ₹ 7,09,000)
Perquisites:
Housing: For accommodation owned / rented by the Company a deduction @ 10% of the salary or actual rent paid whichever is lower.
Electric, Gas, Water And Furnishing: The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income-Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% of Salary of the Chairman & Executive Director.
Medical: Reimbursement of actual expenses incurred for self and family subject to ceiling of one month's salary in a year or three months salary over a period of three years.
Leave Travel: For self and family once a year incurred in accordance with the rules of the Company.
Club Fees: Club fees subject to maximum of two clubs but not admission and life membership fees.

Personal Accident Insurance: Premium for insurance not to exceed ` 12,000/- per annum plus Service Tax as applicable.
Others: (Not to be treated as perquisites).
Provident Fund: Employer's contribution to Provident Fund to the extent not taxable under the Income-tax Act, 1961.
Gratuity: At the rate of half month's salary for each completed year of service subject to a ceiling of ₹10,00,000/-.
Conveyance: For use of Company's Car for private purposes a sum of ₹ 1000/- per month to be paid to the company.

RESOLVED FURTHER THAT the aforesaid monthly payment and monetary value of perquisites to be included in the remuneration for the purpose of Section197 of the Companies Act, 2013 shall be with in the limits as specified in the event of absence or inadequacy of net profit computed in the manner provided under the said section."

RESOLVED FURTHER THAT in addition to the above basic salary and perquisites, it is hereby decided to pay a further remuneration by way of Commission @ 2% of the Net Profits of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

RESOLVED FURTHER THAT the total remuneration payable to Shri Gaurav Goel, will not exceed 5% of Net Profits of the Company.

RESOLVED FURTHER THAT in case, the total remuneration payable to all the Managing Directors and Whole Time Directors of the Company exceeds 10% of Profits of the Company, a proportionate deduction shall be made from the commission payable to Managing Directors/Whole Time Directors to restrict the total remuneration at 10% of the profit of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

RESOLVED FURTHER THAT Shri Gaurav Goel or Shri Gautam Goel, Managing Directors or Shri Arhant Jain, Executive President Finance & Company Secretary be and are hereby severally authorized to sign, execute and make such application(s), write letter(s), correspondence(s) and file such form(s), return(s) or any such documents with appropriate authority (ies), as may be considered necessary, expedient or desirable in order to give effect to this resolution to anyone concerned or interested in the matter, in this regard.

12. **Reappointment of Shri Gautam Goel as Managing Director of the Company and to fix his remuneration.**

"RESOLVED THAT pursuant to Sections 149,152,196, 197,198, 202 and 203 read with Schedule V, and other applicable provisions of the Companies Act, 2013, if any and subject to approval of Central Government, Shri Gautam Goel, be and is hereby re appointed as Managing Director of the Company for a further period of 3 (Three) years with effect from 1st April 2015.

RESOLVED FURTHER THAT the monthly remuneration and perquisites being paid to Shri Gautam Goel, Managing Director be and is hereby decided for a period of three years with effect from 1st April , 2015 as under:

Dhampur Sugar Mills Limited New Delhi

Remuneration :

Salary: With effect from 1st April, 2015, ₹ 6,25,000 /- per month. (In grade ₹6,25,000 – ₹42000- ₹ 7,09,000)

Perquisites:

Housing: For accommodation owned / rented by the Company a deduction @ 10% of the salary or actual rent paid whichever is lower.

Electric, Gas, Water And Furnishing: The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income-Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% of Salary of the Chairman & Executive Director.

Medical: Reimbursement of actual expenses incurred for self and family subject to ceiling of one month's salary in a year or three months salary over a period of three years.

Leave Travel: For self and family once a year incurred in accordance with the rules of the Company.

Club Fees: Club fees subject to maximum of two clubs but not admission and life membership fees.

Personal Accident Insurance: Premium for insurance not to exceed ` 12,000/- per annum plus Service Tax as applicable.

Others: (Not to be treated as perquisites).

Provident Fund: Employer's contribution to Provident Fund to the extent not taxable under the Income-tax Act, 1961.

Gratuity: At the rate of half month's salary for each completed year of service subject to a ceiling of ₹10,00,000/-.

Conveyance: For use of Company's Car for private purposes a sum of ₹ 1000/- per month to be paid to the company.

RESOLVED FURTHER THAT the aforesaid monthly payment and monetary value of perquisites to be included in the remuneration for the purpose of Section 197 of the Companies Act, 2013 shall be with in the limits as specified in the event of absence or inadequacy of net profit computed in the manner provided under the said section."

RESOLVED FURTHER THAT the total remuneration payable to Shri Gautam Goel will not exceed 5% of Net Profits of the Company.

RESOLVED FURTHER THAT in case, the total remuneration payable to all the Managing Directors and Whole Time Directors of the Company exceeds 10% of Profits of the Company, a proportionate deduction shall be made from the commission payable to Managing Directors/Whole Time Directors to restrict the total remuneration at 10% of the profit of the Company as determined in accordance with the provisions of Sections 197 and 198 and other applicable provisions, if any of the Companies Act, 2013.

RESOLVED FURTHER THAT Shri Gaurav Goel or Shri Gautam Goel , Managing Directors or Shri Arhant Jain, Executive President Finance & Company Secretary be and are hereby severally authorized to sign, execute and make such application(s), write letter(s), correspondence(s) and file such form(s), return(s) or any such documents with appropriate authority (ies), as may be considered necessary, expedient or desirable in order to give effect to this resolution to anyone concerned or interested in the matter, in this regard.

13. **Borrowing Powers of the Company:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013 and Rules made there under (as amended from time to time), Memorandum and Articles of Association of the Company and in supersession of the earlier resolutions passed by the Company with respect to the borrowing powers, consent of the members of the Company be and is hereby accorded, to borrow money(s) (apart from temporary loans from time to time obtained from the Company's Bankers in the ordinary course of business) in excess of the aggregate of paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, as the Board may, from time to time, deem necessary for the purpose of the Company, provided that the sum or sums so borrowed and remaining outstanding at anytime shall not exceed in the aggregate ₹2,500 Crores (Rupees Two Thousand Five Hundred Crores only)."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all the necessary acts and actions as may be required to give effect to the aforesaid resolution."

There being no other business the meeting terminated with a vote of thanks to the Chair.

For **DHAMPUR SUGAR MILLS LIMITED**

Dhampur Sugar Mills Ltd. New Delhi

(ARHANT JAIN)

Executive President (Finance) & Company Secretary