

ND/SY/7505

30 August 2013

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

BY COURIER

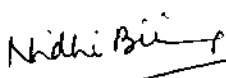
Dear Sir,

Re: Proceedings of Annual General Meeting

We have pleasure in sending herewith a copy of the Minutes of the Annual General Meeting of the shareholders of the Company held at Dalmiapuram-621651, District Tiruchirapalli, Tamil Nadu on 24th August, 2013 for your kind perusal and records.

Thanking you,

Yours faithfully,
For Dalmia Bharat Limited


(Nidhi Bisaria)
Company Secretary

Enclosures: As stated.

Minutes of the Eighth Annual General Meeting of the Members of Dalmia Bharat Limited held on Saturday, the 24th August, 2013 at 11.15 A.M. at the Registered Office of the Company at Dalmiapuram, District Tiruchirapalli, Tamil Nadu.

MEMBERS ATTENDED IN PERSON AND THROUGH PROXY:

1. Shri K.V. Mohan
2. Shri M. Desingu
3. Shri P. Ramalingam
4. Shri K.V. Gopal
5. Shri K. Kalyanaraman
6. Shri J. Chandramowleeswaran
7. Shri V. Arunagiri Nathan
8. Shri S. Ramasubramanian
9. Shri P. Kannan

Besides the above, 28 more shareholders attended in Person and 3 persons attended as proxy holders for 55 shareholders as per the attendance list on file.

1. CHAIRMAN:

In terms of Article 64 of the Article of Association of the Company, the Members present waited for fifteen minutes from the appointed time for a Director of the Company to take the Chair. As none of the Directors was present, the Company Secretary, who was present, announced that pursuant to Article 64 of the Article of Association of the Company read with Section 175 of the Companies Act, 1956, one of the Members present could be appointed as a Chairman of the Meeting.

Thereafter, the following Resolution was proposed by Shri K.V. Mohan and seconded by Shri S. Sundaresan:

"RESOLVED that pursuant to Article 64 of the Article of Association of the Company, Shri P. Kannan, be and is hereby appointed as the Chairman of this Meeting."

The Resolution was put to vote by a show of hands and all the Members present voted in favour of the Resolution. Thereafter, Shri P. Kannan was requested to occupy the Chair and conduct the Meeting as the Chairman.

2. QUORUM:

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

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3. **NOTICE:**

With the consent of the Members present, the Notice convening the Meeting was taken as read.

4. **REPORTS AND ACCOUNTS:**

The Audited Accounts of the Company for the financial year ended 31st March, 2013, and the Directors' Report thereon, as circulated with the Notice of the Meeting were taken as read with the permission of Members present. Thereafter, the Auditors' Report on the accounts for the year ended 31st March, 2013 was read by Shri R. Gururajan.

The Chairman informed the Shareholders that Mr. N. Gopalaswamy, Chairman of the Audit Committee, could not attend the Meeting, as he was presently abroad and the Company had deputed the Company Secretary to answer and resolve the queries, if any, raised by the Shareholders pertaining to the Annual Accounts of the Company. The Chairman enquired from the Members present as to whether they need any clarification with regard to the Annual Accounts and Director's Report. There being no questions, the Chairman took up the first item on the agenda for consideration.

The following Resolution was proposed by Shri S. Ramasubramanian and seconded by Shri R. Raghunathan:

" **RESOLVED** that Audited Accounts of the Company for the year ended 31st March, 2013 and the Reports of the Directors and Auditors thereon, placed before the Meeting, be and are hereby approved and adopted."

The Chairman put the Resolution to vote by a show of hands and as all the Members present voted in favour of the Resolution, the Chairman declared the Resolution as having been carried unanimously.

5. **DIVIDEND:**

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

The following Resolution was proposed by Shri S. Sundaresan and seconded by Shri N. Kamraj:

" **RESOLVED** that the payment of final dividend as recommended by the Board of Directors for the year ended 31st March 2013, at the rate of Rupee Two per Equity Share of Rs.2/- each be and is hereby approved."

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The Chairman put the Resolution to vote by a show of hands and as all the Members present voted in favour of the Resolution, the Chairman declared the Resolution as having been carried unanimously.

6. **RE-APPOINTMENT OF SHRI GAUTAM DALMIA, AS DIRECTOR:**

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

Shri M. Desingu proposed and Shri Rangarajan seconded the following Resolution:

"**RESOLVED** that Shri Gautam Dalmia, a Director retiring by rotation, be and is hereby re-appointed as a Director of the Company."

The Chairman put the Resolution to vote by a show of hands and as all the Members present voted in favour of the Resolution, the Chairman declared the Resolution as having been carried unanimously.

7. **RE-APPOINTMENT OF SHRI PUNEET YADU DALMIA, AS DIRECTOR:**

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

Shri V. Sundararaj proposed and Shri M. Desingu seconded the following Resolution:

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

The Chairman put the Resolution to vote by a show of hands and as all the Members present voted in favour of the Resolution, the Chairman declared the Resolution as having been carried unanimously.

8. **AUDITORS:**

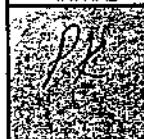
The next item on the agenda was then taken up for consideration by the Chairman.

Shri K.V. Gopal proposed and Shri V. Arunagirinathan seconded the following Resolution:

"**RESOLVED THAT** pursuant to Section 224 and other applicable provisions of the Companies Act, 1956 M/s. S.S. Kothari Mehta & Co., Chartered Accountants, New Delhi (Firm Registration No.-000756N) be and are hereby appointed as auditors of the Company

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to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on payment of such remuneration, including traveling and other out of pocket expenses as may be incurred by them for the purposes of conducting the audit, as may be decided by the Board of Directors of the Company or any Committee thereof."

The Chairman put the Resolution to vote by a show of hands and as all the Members present voted in favour of the Resolution, the Chairman declared the Resolution as having been carried unanimously.

SPECIAL BUSINESS

9. APPOINTMENT OF SHRI ASANKA RODRIGO, AS DIRECTOR:

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

Shri K.V. Mohan, authorized representative of Dalmia Bharat Sugar and Industries Limited (a Shareholder of the Company) proposed and Shri S. Ramasubramanian seconded the following Resolution:

" RESOLVED THAT Mr. Asanka Rodrigo, who was appointed as a Nominee Director and holds office till the conclusion of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company."

The Chairman put the Resolution to vote by a show of hands and as all the Members present voted in favour of the Resolution, the Chairman declared the Resolution as having been carried unanimously.

10. ISSUE OF SECURITIES:

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

Shri K.V. Gopal proposed and Shri S. Rangarajan seconded the following Resolution:

- a). **" RESOLVED BY WAY OF A SPECIAL RESOLUTION THAT** pursuant to the provisions of Section 81(1A)(a) read with Sections 292(1)(a)/ 292(1)(b)/ 292(1)(c), and other applicable provisions of the Companies Act, 1956, and relevant clauses of Memorandum and Articles of Association of the Company and the Listing Agreements to be entered into by the Company with the Stock Exchanges and the guidelines laid down by the Securities and Exchange Board of India in this behalf and further subject to such necessary approval, consent, permission

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and/or sanction of the Government of India, Reserve Bank of India, Securities and Exchange Board of India and any other appropriate authorities, if any, and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction (which the Board is authorised to agree to), consent of the Company is hereby accorded to 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) to issue and allot, on a private placement basis or under a Letter of Offer, in the course of Indian/International Offerings in one or more foreign markets, Equity Shares (whether with or without voting power), Preference Shares, Non-Convertible Debentures/Partially Convertible Debentures / Optionally Convertible Debentures/ Indian Depository Receipts/ Qualified Institutional Placement/Global Depository Receipts /American Depository Receipts/Special Promissory Notes/Bonds/Foreign Currency Convertible Bonds/ Non-Fungible Bonds/ Warrants, etc, (hereinafter referred to as "Securities") and/or any securities convertible into Equity Shares at the option of the Company and/or holder of the Securities subscribed in Indian/Foreign Currency(ies) to Indian/Foreign investors (whether institutions and/or incorporated Bodies and/or promoters and/or individuals or otherwise) of value not exceeding Indian ₹ 2000 Million and/or equivalent amount in foreign currency(ies), which upon conversion of all securities so issued or allotted, could give rise to the issue of Equity Capital of an aggregate face value upto ₹ 3.5 crores divided into 1,75,00,000 Equity Shares of ₹ 2/- each of the Company, such issue and allotment to be made at such time or times, in such tranche or tranches, at such price or prices at a premium to market price or prices in accordance with the prevailing guidelines issued by the Securities and Exchange Board of India, in such manner as the Board may, in its discretion think fit, in consultation with the Lead Managers and Underwrites, and otherwise on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment."

- (b) **"RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid issue of Securities may have all or any terms or combination of terms in accordance with local/international practice including but not limited to

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conditions in relation to payment of interest, additional interest, premia on redemption, prepayment and any other debt service payments whatsoever, and all such terms as are provided in International Offerings of this nature including terms for issue of additional Equity Shares or variation of the conversion price of the Security during the duration of the Security."

- (c) **"RESOLVED FURTHER THAT** the Board is authorised to enter into and execute all such agreements with any Lead Managers, Managers, Underwriters, Guarantors, Depositories, Depositors, Trustees (in case of Debt Instruments), Custodians and all such agencies, National and/or International as may be involved or concerned in such offerings of Securities and to remunerate all such agencies including the payment of commission, brokerage, fees of the like, also to seek the listing of such Security or Securities representing the same in one or more International and/or National Stock Exchanges, so however that no commission or brokerage shall be payable in case of issue of such Securities to the Promoters".
- (d) **"RESOLVED FURTHER THAT** in event the Board decides to make a Qualified Institutional Placement under Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the allotment is to be made to the Qualified Institutional Buyers pursuant to Chapter VIII and the price of the underlying Equity Shares shall be determined with reference to the "relevant date" as defined in Regulation 81 of the said Regulations."
- (e) **"RESOLVED FURTHER THAT** the Company and/or any agency or body authorised by the Company may issue Depository Receipts representing the underlying Equity Shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the international practices and regulations, and under the forms and practices prevalent in the international markets."
- (f) **"RESOLVED FURTHER THAT** the issue as above shall be deemed to have been made in India or abroad in the market and/or at the place of issue of the Security in the Indian or international market and shall be governed by the Law as may be applicable and as decided by the Board."

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- (g) **"RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion/exchange of any Securities referred to in paragraph (a) above or as may be necessary in accordance with the terms of the offering, all such shares ranking pari passu with the existing Equity Shares of the Company in all respects, excepting such right as to dividend as may be provided under the terms of the issue and in the Offer Document."
- (h) **"RESOLVED FURTHER THAT** consent of the Company be and is hereby granted in terms of sections 293(1)(a) and all other applicable provisions, if any, of the Companies Act, 1956 to the Board of Directors to mortgage and/or charge in addition to mortgages/charges created/to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine on all or any of the moveable and/or immovable properties of the Company, both present or future, and/or the whole or any part of the undertakings of the Company for securing any or all of the securities (if they comprise fully/partly secured debt instruments) together with interest, further interest thereon, compound interest in case of default, accumulated interest, remuneration of the Trustees, premium (if any) on redemption, all other costs, charges and expenses payable by the Company in terms of the Trust Deed/Other Documents to be finalised and executed by the Company."
- (i) **"RESOLVED FURTHER THAT** for the purpose of giving effect to any issue or allotment of Equity Shares or Securities or instruments or Securities representing the same, as described in paragraph (a) above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose including deferment of the proposal in whole or in part to some later date and without limitation the entering into of underwriting, marketing and depository arrangements and with powers on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit."
- (j) **"RESOLVED FURTHER THAT** in event the Board decide to issue debt-based securities the consent of the Company be and is hereby accorded pursuant to section 293(1)(d) and other

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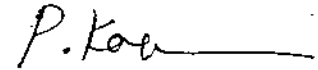
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applicable provisions of the Companies Act, 1956 to the Board of Directors (which expression shall include a duly constituted Committee thereof) of the Company for making such borrowings by way of debt based securities to the extent of ₹ 200 crores in addition to the borrowing limits of ₹ 500 crores sanctioned by the Shareholders in the Extra- Ordinary General Meeting held on 25-07-2010, provided that the aggregate of the monies borrowed and to be borrowed and outstanding at any time shall not exceed ₹ 700 crores."

The Chairman put the Resolution to vote by a show of hands and as all the Members present voted in favour of the Resolution, the Chairman declared the Resolution as having been carried unanimously.

11. VOTE OF THANKS:

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



Date: 26-8-2013

P. KANNAN
CHAIRMAN OF THE MEETING

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