



Dhampur Sugar Mills Limited

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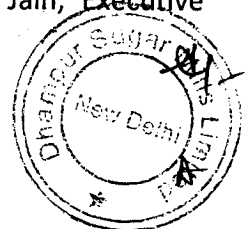
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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SECURITIES ISSUE COMMITTEE OF DHAMPUR SUGAR MILLS LIMITED (THE "COMPANY") FOR FURTHER OFFER, ISSUE AND ALLOTMENT OF SECURITIES ("COMMITTEE") ON WEDNESDAY, THE 15TH DAY OF JUNE 2016 APPROVING THE PRELIMINARY PLACEMENT DOCUMENT, THE ISSUE OPENING DATE AND THE FLOOR PRICE IN CONNECTION WITH THE PROPOSED ISSUE OF EQUITY SHARES OF THE COMPANY UNDER CHAPTER VIII OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, AS AMENDED AND SECTION 42 OF THE COMPANIES ACT, 2013, AS AMENDED

RESOLVED THAT in connection with the proposed placement of equity shares of the Company of face value of ₹10 each ("**Equity Shares**") to qualified institutional buyers pursuant to the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI Regulations**"), and Section 42 of the Companies Act, 2013 ("**Issue**"), as approved by the resolution passed by the board of directors of the Company ("**Board**") on April 14, 2016, and a special resolution passed by the shareholders of the Company on May 23, 2016, for an amount not exceeding Rs.200 crores (Rupees Two Hundred Crores Only), the Company do hereby decides to raise funds by way of issue of Equity Shares to Qualified Institutional Buyers within the meaning of Chapter VIII of the SEBI Regulations on such terms and conditions as are described hereinafter and as contained in draft document(s) as placed before the meeting, the drafts of the documents to be executed in connection with the Issue, including the draft of escrow agreement ("**Escrow Agreement**") proposed to be executed by and between the Company, Religare Capital Markets Limited (the "**Global Coordinator and Book Running Lead Manager**" or the "**GCBRLM**") and HDFC Bank Limited ("**Escrow Bank**"), the draft of the placement agreement proposed to be executed between the Company and the GCBRLM ("**Placement Agreement**"), the draft of the lock-up letter to be issued by the promoters and promoter group of the Company to the GCBRLM ("**Lock-up Letter**"), the draft of the application form and confirmation of allocation note ("**CAN**"), in connection with the Issue, and the draft of the preliminary placement document proposed to be filed with BSE Limited and the National Stock Exchange of India Limited and the Registrar of Companies, Uttar Pradesh at Kanpur in connection with the Issue ("**Preliminary Placement Document**"), which have been placed before the Board and duly initialed by Mr. Arhant Jain, Company Secretary of the Company for identification purposes be and are hereby approved and adopted by the Committee.

RESOLVED FURTHER THAT Mr. V.K Goel, Chairman, Mr. A.K Goel, Vice Chairman, Mr. Gaurav Goel, Managing Director, Mr. Gautam Goel, Managing Director or Arhant Jain, Executive



President Finance & Company Secretary of the Company be and hereby severally authorized to sign the Preliminary Placement Document and the Placement Agreement for and on behalf of the Company and submit the Preliminary Placement Document to the BSE Limited, the National Stock Exchange of India Limited, the Registrar of Companies, Uttar Pradesh at Kanpur and other applicable statutory and/or regulatory authorities, as may be required in connection with the Issue and filing of applications for seeking listing and trading permissions in respect of Equity Shares to be issued to the qualified institutional buyers and making other statutory and/or regulatory filings, if any.

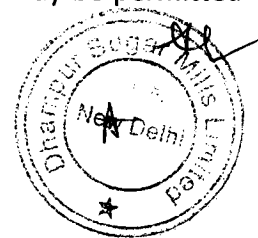
RESOLVED FURTHER THAT the common seal of the Company, if required to be affixed in India on any agreement, undertaking, deed or other document, be affixed in the presence of anyone or more of the directors of the Company or anyone or more of the officers of the Company as may be authorized by the Board in this regard, in accordance with the articles of the association of the Company.

RESOLVED FURTHER THAT the acts, deeds and things already done by the Board, the Committee on Issue of Capital or any designated officer of the Company in connection with the Issue be and are hereby conformed, approved and ratified.

RESOLVED FURTHER THAT Mr. V.K Goel, Chairman, Mr. A.K Goel, Vice Chairman, Mr. Gaurav Goel, Managing Director, Mr. Gautam Goel, Managing Director or Arhant Jain, Executive President Finance & Company Secretary of the Company be and are hereby severally authorized to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of securities pursuant to the Issue in such manner as may be determined by the Committee, subject however, to the applicable statutory and/or regulatory requirements, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as they may deem fit or as the Committee may *suo moto* decide in its absolute discretion in the best interests of the Company.

RESOLVED FURTHER THAT the Issue be opened on June 15, 2016 for receiving bids in connection with the Equity Shares.

RESOLVED FURTHER THAT, subject to compliance with applicable laws and regulations, net proceeds from the Issue may be used for general corporate purposes, including but not limited to redemption of our preference shares, repayment of our existing debt or any other requirements in accordance with the policies approved by the Board and as may be permitted under the applicable laws.



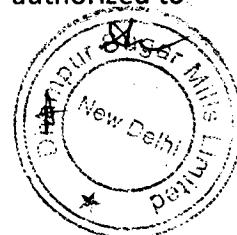
RESOLVED FURTHER THAT, pending utilization for the purposes described above, we intend to temporarily invest funds in creditworthy instruments, including money market Mutual Funds and deposits with banks and any corporate deposits. Such investment should be in accordance with the investment policies as approved by the Board from time to time and all applicable laws and regulations.

RESOLVED FURTHER THAT Mr. V.K Goel, Chairman, Mr. A.K Goel, Vice Chairman, Mr. Gaurav Goel, Managing Director, Mr. Gautam Goel, Managing Director or Arhant Jain, Executive President Finance & Company Secretary of the Company be and are hereby severally authorized to open one or more escrow accounts in the name and style of “**DSML – Escrow A/C**” for the purposes of the Issue and do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings, including the Escrow Agreements it may in their absolute discretion deem necessary or desirable in connection with, incidental thereto.

RESOLVED FURTHER THAT Mr. V.K Goel, Chairman, Mr. A.K Goel, Vice Chairman, Mr. Gaurav Goel, Managing Director, Mr. Gautam Goel, Managing Director or Arhant Jain, Executive President Finance & Company Secretary of the Company be and hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including making any corrections, amendments or modifications to the to the Preliminary Placement Document that may be required and to file the Preliminary Placement Document with the Stock.Exchanges or any other regulatory authorities as may be required and to do all such acts do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings, as it may in their absolute discretion deem necessary or desirable in connection with and incidental thereto including but not limited to intimating the above to the relevant stock exchanges and the Registrar of Companies, Uttar Pradesh at Kanpur and other applicable statutory and/or regulatory authorities, as may be required in connection with the Issue.

RESOLVED FURTHER THAT the Committee has considered and taken note that the floor price in respect of the Issue, based on the pricing formula as prescribed under Regulation 85(1) of Chapter VIII of the SEBI Regulations is ₹103.87 per Equity Share (“**Floor Price**”) and has taken note that the “relevant date” for this purpose, in terms of Regulation 81(c)(i) of Chapter VIII of the SEBI Regulations is June 15, 2016. Further, in terms of the proviso to Regulation 85(1) and as approved by the shareholders, the Company may offer a discount of upto 5% or ₹5.19 per Equity Share on the Floor Price.

RESOLVED FURTHER THAT Mr. V.K Goel, Chairman, Mr. A.K Goel, Vice Chairman, Mr. Gaurav Goel, Managing Director, Mr. Gautam Goel, Managing Director or Arhant Jain, Executive President Finance & Company Secretary of the Company be and hereby severally authorized to

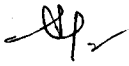


do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the relevant stock exchanges and making other statutory and/or regulatory filings, if any.

RESOLVED FURTHER THAT Mr. V.K Goel, Chairman, Mr. A.K Goel, Vice Chairman, Mr. Gaurav Goel, Managing Director, Mr. Gautam Goel, Managing Director or Arhant Jain, Executive President Finance & Company Secretary of the Company be and hereby severally authorised to issue copies of this Resolution under his signature.

CERTIFIED TRUE COPY

FOR DHAMPUR SUGAR MILLS LIMITED



ARHANT JAIN

EXECUTIVE PRESIDENT FINANCE & COMPANY SECRETARY

