

Eastern Sugar & Industries Limited

Corporate Office : Chandra Kunj, 3, Pretoria Street, 4th Floor, Kolkata - 700 071
Phones: 2282 1169(4 Lines), 2282 1183(2 Lines), Fax: (033) 2282 1187/1188
E-mail: esil@nopany.in / info@easternsugar.in, Website: www.easternsugar.in
CIN: U15421BR1964PLC006630

Date: 14.09.2015

BSE Limited
The Secretary, Listing Department
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai-400001

National Stock Exchange of India
The Manager, Listing Department
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra- Kurla Complex Bandra (E)
Mumbai-400051

Dear Sirs,

Re: Proceeding of Annual General Meeting for the financial year ended 30th June, 2014

Please find enclosed Proceeding of Annual General Meeting for the financial year ended 30th June, 2014 in pursuant to **Clause 31** of the Listing Agreement.

Please acknowledge the receipt.

Thanking You

Yours Faithfully,

Eastern Sugar & Industries Limited
For Eastern Sugar & Industries Limited



Compliance Officer **Compliance Officer**

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PROCEEDING OF THE ANNUAL GENERAL MEETING OF EASTERN SUGAR & INDUSTRIES LIMITED HELD ON FRIDAY 21ST AUGUST, 2015 AT 1.00 P.M. AT THE REGISTERED OFFICE "HANUMAN SUGAR MILLS" P.O. MOTIHARI, DIST: EAST CHAMPARAN, BIHAR-845401

MEMBERS PRESENT:

31 members were present in person including 14 authorized representatives of Bodies Corporates and Trusts.

4 members were present by Proxy.

DIRECTORS PRESENT:

- | | |
|---------------------|------------------------|
| 1. Mr. B. K. Nopany | - Chairman |
| 2. Mr. S.J Goswami | - Director |
| 3. Mr. R.C Jha | - Independent Director |
| 4. Mr. C.K Garodia | - Independent Director |

ALSO PRESENT

- | | |
|-------------------------|---------------------|
| 1. Mr. D.R Gill | -Compliance Officer |
| 2. Mr. Ajay Kumar Kabra | -CFO |

The meeting commenced at 1.00 P.M. and concluded at 3 P.M.

1. Mr. B.K Nopany, Chairman of the Company welcomed the members and others present to the Annual General Meeting. After ascertaining the presence of the requisite quorum, he called the meeting to order and commenced the proceedings.
2. The Chairman of the Company addressed the members highlighting the business operations, future prospects, industry scenario etc.
3. The Chairman informed the members that the Register of Directors' Shareholding was available for inspection by the members during the meeting.
4. With the consent of the members present, the Notice convening the Annual General Meeting and the Report of Directors of the Company were taken as read.
5. The Chairman requested the Auditors to read out their Report on the Audited Annual Accounts of the Company for the financial year ended 30th June, 2014. Thereafter Mr. Vivek Jaiswal, Partner, M/s. Vivek Jaiswal & Co, Chartered Accountants, the Statutory Auditors, read out the Auditors Report.
6. Thereafter, the Chairman invited the members to raise their queries, if any.



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7. The Chairman along with the management responded to the queries from Members.

Thereafter, the business items as per the Notice of the AGM were taken up in chronological order.

1. ADOPTION OF THE AUDITED FINANCIAL STATEMENTS:

The Chairman requested any one of the members to propose and someone else to second the resolution for Adoption of Annual Accounts, Auditor's Report and Director's Report thereon for the financial year ended June, 2014.

Mr. K.S Bhutoria proposed and Mr. S. Chatterjee seconded the following as an Ordinary Resolution.

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and that of Companies Act, 1956 the Audited Financial Statements for the financial year ended 30th June, 2014 and Statement of Profit and Loss & Cash Flow Statement for the financial year ended as on that date, together with the Notes appended thereto, Auditors Report and the Report of the Directors thereon be and are hereby received, considered, approved and adopted."

The Chairman requested the members to provide their assent / dissent by way of show of hands.

Thereafter, all the members present in the meeting provided their assent to the resolution by way of show of hands.

The Chairman declared the Resolution as passed unanimously.

2. APPOINTMENT OF SHRI C.K GARODIA

The Chairman informed the members that Shri C.K Garodia, retires in this meeting and being eligible for re-appointment.

Mr. A. Ghosh proposed and Mr. S. Abraham seconded the following as an Ordinary Resolution.

"RESOLVED THAT Shri C.K Garodia, Director who retires in this meeting and being eligible for reappointment, be and is hereby re-appointed as director of the company."

The Chairman requested the members to provide their assent / dissent by way of show of hands.

Thereafter, all the members present in the meeting provided their assent to the resolution by way of show of hands.

The Chairman declared the Resolution as passed unanimously.



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3. APPOINTMENT OF SHRI R.C JHA

The Chairman informed the members that Shri R.C Jha, retires in this meeting and being eligible for re-appointment.

Mr. S. Khamaru proposed and Mr. L.N. Konar seconded the following resolution as an Ordinary Resolution

“RESOLVED THAT Shri. R.C Jha, Director who retires in this meeting and being eligible for reappointment, be and is hereby re-appointed as director of the company.”

The Chairman requested the members to provide their assent / dissent by way of show of hands.

Thereafter, all the members present in the meeting provided their assent to the resolution by way of show of hands.

The Chairman declared the Resolution as passed unanimously.

4. RE-APPOINTMENT OF AUDITORS

The Chairman informed the members that the Auditors M/s. Vivek Jaiswal & Co., Chartered Accountants retire at this meeting and have confirmed their willingness for re-appointment.

Mr. S. Dey proposed and Mr. U. Khandelwal seconded the following resolution as an Ordinary Resolution.

“RESOLVED THAT the retiring Auditors M/s. Vivek Jaiswal & Co., Chartered Accountants (Membership No. 057710) be and are hereby re-appointed as Statutory Auditors of the company to hold office as such from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company.”

The Chairman requested the members to provide their assent / dissent by way of show of hands.

Thereafter, all the members present in the meeting provided their assent to the Resolution by way of show of hands.

The Chairman declared the Resolution as passed unanimously.



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5. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

The Chairman informed the members about the adoption of new set of Articles of Association of the Company.

Mr. S. Bajaj proposed and Mr. S. Kandaswamy seconded the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The Chairman requested the members to provide their assent / dissent by way of show of hands.

Thereafter, all the members present in the meeting provided their assent to the Resolution by way of show of hands.

The Chairman declared the Resolution as passed unanimously.

6. APPOINTMENT OF SHRI R.C JHA AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that Shri R.C Jha was appointed as an Independent Director of the Company.

Mr. S. Chatterjee proposed and Mr. A. Ghosh seconded the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri R.C Jha (DIN: 02812046) an Independent Director of the Company since 29/09/2009 who retires in this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019.”

The Chairman requested the members to provide their assent / dissent by way of show of hands.



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Thereafter, all the members present in the meeting provided their assent to the Resolution by way of show of hands.

The Chairman declared the Resolution as passed unanimously.

7. APPOINTMENT OF SHRI C.K GARODIA AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that Shri C.K Garodia was appointed as an Independent Director of the Company.

Mr. L.N. Konar proposed and Mr. S. Dey seconded the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri C.K Garodia (DIN: 05325649), an Independent Director of the Company since 14/05/2012 who retires in this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019.”

The Chairman requested the members to provide their assent / dissent by way of show of hands.

Thereafter, all the members present in the meeting provided their assent to the Resolution by way of show of hands.

The Chairman declared the Resolution as passed unanimously.

8. APPOINTMENT OF SHRI D.Y MANAWWAR AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that Shri D.Y Manawwar was appointed as an Independent Director of the Company.

Mr. S. Abraham proposed and seconded by Mr. S. Bajaj the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Shri D.Y Manawwar (DIN: 02924559), an Independent Director of the Company since 27/09/1994 in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019.”



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The Chairman requested the members to provide their assent / dissent by way of show of hands.

Thereafter, all the members present in the meeting provided their assent to the Resolution by way of show of hands.

The Chairman declared the Resolution as passed unanimously.

9. APPOINTMENT OF MS. RATNA SRIVASTAVA AS NON EXECUTIVE DIRECTOR

The Chairman informed the members about the appointment of Ms. Ratna Srivastava as Non Executive Director.

Mr. S. Kandaswamy proposed and Mr. K.S Bhutoria seconded the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Ratna Srivastava (DIN: 02657363), in respect of whom a notice in writing under Section 160 of the Act has been received from a member signifying intention to propose her candidature for the office of the director, be and hereby appointed as Non Executive Director of the Company.”

The Chairman requested the members to provide their assent / dissent by way of show of hands.

Thereafter, all the members present in the meeting provided their assent to the Resolution by way of show of hands.

The Chairman declared the Resolution as passed unanimously.

10. APPROVAL OF RELATED PARTY TRANSACTION

The Chairman informed the members about the Related Party Transactions.

Mr. B. Pandey proposed and Mr. S. Dey seconded the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to Clause 49 of the Listing Agreement, as amended from time to time, and Section 188 of the Companies Act, 2013, if applicable and other applicable provisions of the said act, if any, the following related party transactions be and are hereby approved and ratified and also consent of the company be and is hereby accorded for continuation thereof during the financial year 2014-15 and 2015-16, as per terms and conditions specified in respective contracts”



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Name of Related Party	Related Party Transactions	Max. value of Transactions during each Financial Year 2014-15 and 2015-16 (Rs. In Lacs)
Nopany & Sons Pvt. Ltd	Sale of Property or Property Rights Borrowings	1000.00 500.00
Shree Hanuman Sugar & Industries Limited	Purchase/Sale of Property or Property Rights Borrowings Sale of Plant & Machinery	1000.00 500.00 2000.00
Nopany Investments Pvt. Ltd	Sale of Property or Property Rights Borrowings	1000.00 500.00
Shruti Ltd	Sale of Property or Property Rights. Lending or Borrowings	1000.00 500.00
Bimal Kumar Nopany	Borrowings	500.00

The Chairman requested the members except interested member to provide their assent / dissent by way of show of hands.

Thereafter, all the members except interested member present in the meeting provided their assent to the Resolution by way of show of hands.

The Resolution declared as passed unanimously.

11. RATIFICATION OF DISCLOSURES MADE PURSUANT TO IN-PRINCIPLE APPROVAL GRANTED BY BSE LIMITED TO THE ISSUE EQUITY SHARES IN TERMS OF SPECIAL RESOLUTION DATED 3RD OCTOBER, 2013

The Chairman informed the members about the ratification of disclosures made pursuant to In-Principle approval granted by BSE Limited to issue Equity Shares.

Mr. U. Khandelwal proposed and seconded by Mr. S. Abraham the following resolution as a Special Resolution.

“RESOLVED THAT, pursuant to In-Principle approval dated 4th September, 2014 granted by BSE Limited to issue 1,22,50,000 Equity Shares be issued on a preferential basis under Clause 24 (a) of the Listing Agreement to Indian Die Casting Co. Ltd., Nopany Marketing Co. Pvt. Ltd., Daulatram Rawatmull Pvt. Ltd., Shubham Holding Pvt. Ltd., Jaldhara Holding Pvt. Ltd. and Kolhapur Forge Pvt. Ltd. with ultimate beneficiaries being Mr. Datta Ram Gill (Director), Mr. Bhagwati Prasad Sharma (Director), Mr. Kamal Singh Bhutoria (Director), Mr. Chandan Kumar Garodia (Director), Mr. Ajay Kumar Kabra (Director) and Mr. Ananda Banerjee (Director) respectively, whereas the prior holding of Mrs. Madhu Tiwari of 2,00,000 equity shares be and is hereby taken on record.”





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The Chairman requested the members except interested member to provide their assent / dissent by way of show of hands.

Thereafter, all the members except interested member present in the meeting provided their assent to the Resolution by way of show of hands.

The Resolution declared as passed unanimously.

VOTE OF THANKS

As the business of the meeting was transacted and there was no other item to discuss, the Chairman thanked the members for their participation in the meeting.

The Compliance Officer extended vote of thanks.

The Chairman declared the meeting as concluded.

Place: Bihar

Date: 14.09.2015

Chairman