

Ref. No: CL/BSE

August 25, 2017

To,
DCS-CRD
Bombay Stock Exchange Limited
P.J.Towers,
Dalal Street, Fort,
Mumbai-400 001

Scrip Code:523369


Dear Sir,

Please find enclosed herewith minutes of the 26th Annual General Meeting of the Company held on 22nd August, 2017 duly approved by the Chairman in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015.

Thanking you,

Yours Faithfully,




(Y.D.Gupta)
Company Secretary



Encl: A/a

DCM SHRIRAM INDUSTRIES LIMITED: NEW DELHI

MINUTES OF THE ANNUAL GENERAL MEETING - 22.08.2017

The 26th Annual General Meeting of the Company was held on Tuesday, the 22nd August, 2017 at 10.00 A.M. at the Kamani Auditorium, 1, Copernicus Marg (Near Mandi House), New Delhi- 110 001.

All the Directors were present (List annexed – Annexure I). Shri Tilak Dhar, Chairman, took the Chair. Shri Y.D. Gupta, Company Secretary was also present.

511 members in person/ as representatives of corporate bodies registered their attendance at the AGM.

The Chairman declared that the requisite quorum was present and called the meeting to order.

The Chairman welcomed the shareholders. With the permission of the Members present, Notice of the meeting was taken as read.

The Chairman informed the meeting that the Register of shareholding of Directors and Key Managerial Personnel, Minutes of the previous General Meetings, and other documents mentioned in the AGM Notice dated 23.5.2017, the Auditors Report and Secretarial Audit Report were available for inspection at the AGM venue.

Representatives of the Statutory Auditors, M/s A.F. Ferguson & Co., Chartered Accountants and M/s. Chandrasekaran Associates, Secretarial Auditors, were present.


The Chairman in his brief address presented an overview of the global and national economy. He further dealt with the operations and presented future outlook for the Company.

The Chairman then explained that there were six ordinary resolutions for approval of the shareholders. The first 4 related to adoption of accounts, declaration of dividend, reappointment of Shri Madhav B. Shriram, retiring director as a director liable to retire by rotation and appointment of Auditors, Messrs B S R & Co, LLP, Chartered Accountants (Firm Regn.No.101248 W/W 100022) as Statutory Auditors to hold office from the conclusion of the AGM till the conclusion of the 31st AGM. Resolution 5 related to reappointment of Shri K.N. Rao and Resolution 6 was for ratification of remuneration to Cost Auditors for the F.Y. 2017-18.

The Chairman invited queries from the shareholders on the Annual Financial Statements, the Reports thereon and also on the proposed resolutions and replied to the queries/ clarified the points raised by the shareholders.

He further informed that arrangements for taking poll on all resolutions have been made at the venue and that Mr. M.L. Arora, a Practicing Company Secretary, present at the meeting, has been appointed by the Board of Directors as Scrutiniser for conducting the poll and also compiling the results of the poll & e-voting in a fair

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Company Secretary

and transparent manner. He informed that the polling will remain open for 30 minutes after commencement.

The Chairman announced that he has received slips from shareholders proposing and seconding the six resolutions.

He then invited Mr. M.L. Arora to commence and oversee the poll proceedings and to submit his consolidated report on e-voting and poll to the Chairman by not later than 10.00 AM on 23.8.2017 so as to declare the results of e-voting and the poll by not later than 12 noon on 23.08.2017.

The Chairman thanked the members for their participation, suggestions and comments.

Conduct of Poll

Mr. M.L. Arora, Scrutiniser, conducted the poll which included distribution of polling papers, showing empty Ballot box to the members, locking and sealing of the same in the presence of members and proxies. After ensuring that all members and proxies participating in the poll had cast their votes, the Scrutiniser closed the poll at 11.00 AM. The Scrutiniser then took custody of the Ballot box.

After conclusion of the voting at the AGM, the votes cast through remote e-voting were unblocked in the presence of 2 witnesses in terms of Rule 20 of the Companies (Management & Administration) Rules, 2014.

Result of the electronic voting and poll on the ordinary and special businesses at the Annual General Meeting of the Company held on Tuesday, the 22nd August, 2017.

On the basis of the Scrutinizer's Report (consolidated) on the electronic voting which was closed on 21.8.2017 and the poll held at the AGM on 22.8.2017, the Chairman announced the results of the voting on 23.08.2017 and declared that all the six resolutions (ordinary) as set out in item nos.1 to 6 in the Notice of the 26th Annual General Meeting of the Company held on 22.8.2017, reproduced here under as part of these Minutes, have been duly passed by over-whelming majority.

Ordinary Business

1. Resolution No.1

Shri Gagan K. Kumar proposed and Shri Sanjay Kathpal seconded that the following resolution be adopted as an ordinary resolution:

“RESOLVED that the Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon be and are hereby approved and adopted.”

Total votes polled: 10022776 – “For” : 10022775 – “Against” : 1.

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2. Resolution No. 2

Shri Surjit Singh proposed and Shri Rakesh Kumar seconded that the following resolution be adopted as an ordinary resolution:

"RESOLVED that the interim dividend of Rs.3.50 per equity share of Rs.10 each already declared and paid be and is hereby confirmed and the final dividend of Rs.6.50 per equity share of Rs.10 each for the financial year ended 31st March, 2017, be and is hereby declared."

Total votes polled: 10022776 – "For" : 10022775 – "Against" : 1.

3. Resolution No. 3

Shri Jai Kumar Sharma proposed and Shri Suresh Chand Sharma seconded that the following resolution be adopted as an ordinary resolution:

"RESOLVED that Shri Madhav B. Shriram (holding DIN 00203521), a retiring director, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Total votes polled: 10022776 – "For" : 10022775 – "Against" : 1.

4. Resolution No. 4

Shri Ashok Kumar Gupta proposed and Shri Chander Mohan seconded that the following resolution be adopted as an ordinary resolution:

"RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment and modification thereof, Messrs B S R & Co., LLP, Chartered Accounts, (Firm Regn.No.101248 W/W 100022), Gurugram, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 26th Annual General Meeting till the conclusion of the 31st Annual General Meeting, in place of M/s. A.F. Ferguson & Co., who relinquish office at the conclusion of the AGM, subject to ratification as to the said appointment at every annual general meeting on such remuneration to be fixed by the Board of Directors on the recommendation of the Audit Committee plus Service Tax/ GST payable thereon and reimbursement of traveling and other incidental expenses, if any, incurred by them in connection with the audit."

Total votes polled: 10022776 – "For" : 10022775 – "Against" : 1.

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Special Business

5. Resolution No. 5

Shri Ravi Shankar Kapoor proposed and Shri H.S. Sawahney seconded that the following resolution be adopted as an ordinary resolution:

“RESOLVED THAT pursuant to Sections 196, 197, 198, and Schedule V of the Companies Act, 2013, as amended from time to time and other applicable provisions, if any, of the said Act and subject to such approvals, if any, required, approval of the Company be and is hereby accorded to the reappointment of Shri K.N. Rao as Director & Chief Executive Officer (Rayons), effective from 01.02.2017 till 31.10.2019 (2 years and 9 months) on the terms and conditions and remuneration as set out in the Explanatory Statement.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof, duly authorized by the Board, be and is hereby authorized to alter, increase, vary or modify from time to time, the said terms including as to remuneration as it may deem fit, subject to the provisions under Schedule V and other applicable provisions of the said Act.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year the managerial personnel be paid the remuneration as set out in the Explanatory Statement, subject to the overall ceilings laid down in Part II of Section II of Schedule V of the Companies Act, 2013.”

Total votes polled: 10022776 – “For” : 10022775 – “Against” : 1.

6. Resolution No. 6

Shri Praveen Kumar proposed and Shri Sanjiv Jain seconded that the following resolution be adopted as an ordinary resolution:

“RESOLVED that pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014 the remuneration of Rs.1.33 lakhs plus Service Tax/ GST and out of pocket expenses, if any, fixed by the Board of Directors on recommendation of the Audit Committee for audit of the cost records of the Company by M/s Ramanath Iyer & Co., for the year 2017-18, be and is hereby ratified and confirmed.”

Total votes polled: 10022776 – “For” : 10022775 – “Against” : 1.

Sd/-
CHAIRMAN

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Company Secretary

DCM SHRIRAM INDUSTRIES LIMITED : NEW DELHI

DIRECTORS PRESENT AT THE 26TH ANNUAL GENERAL MEETING
HELD ON 22.08.2017

1. Shri Tilak Dhar - Chairman & Managing Director
2. Shri Alok B. Shriram - Vice Chairman & Dy. Managing Director
3. Shri Madhav B. Shriram - Dy. Managing Director
4. Shri K.N. Rao - Director & CEO (Rayons)
5. Shri P.R. Khanna - (Chairman Audit Committee and Stakeholders Relationship Committee)
6. Shri S.B. Mathur - (Chairman - Nomination & Remuneration Committee)
7. Shri Ravinder Narain
8. Shri S.C. Kumar
9. Shri C. Vikas Rao
10. Mrs. Kavitha Dutt Chitturi

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Company Secretary