

MINUTES OF THE 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF DFM FOODS LTD. HELD ON FRIDAY, THE 7TH DAY OF AUGUST, 2015 AT 10.00 A.M. AT AIRFORCE AUDITORIUM, SUBROTO PARK, NEW DELHI - 110 010

PRESENT:

DIRECTORS

Mr. Mohit Jain, Chairman & Managing Director
Mr. Pradeep Dinodia, Independent Director and Chairman of Audit Committee
Mr. S.C. Nanda, Independent Director
Ms. Hiroo Mirchandani, Independent Director
Mr. Mohit Satyanand, Independent Director and Chairman of Stakeholders Relationship Committee and Nomination & Remuneration Committee

MEMBERS

510 shareholders present in person holding 45,80,607 shares
16 shareholders present by proxy representing 65,870 shares

INVITEES

CA Kanav Gakhar, Representative of Deloitte Haskins & Sells, Statutory Auditors
CS Pradeep Debnath, Representative of Pradeep Debnath & Co., Practising Company Secretary, Scrutinizer
CS Shifali Arora, Representative of Sunita Mathur, Company Secretary in Practice, Secretarial Auditor

IN ATTENDANCE

Mr. Davinder Dogra, Chief Financial Officer
Mr. Parvinder Singh Arora, Company Secretary

Mr. Mohit Jain, Chairman & Managing Director of the Company took the chair.

After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order and extended a warm welcome to the Members present at the 22nd Annual General Meeting of the Company.

The Chairman explained to the meeting that due to certain exigencies Mr. Rohan Jain, Dy. Managing Director and Mr. Sandeep Singhal Director had not been able to attend the meeting.

Then, the Chairman stated that as required under the provisions of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained pursuant to Section 170, the Register of Proxies under Section 105, Auditors' Report, Secretarial Auditors Report, Draft Memorandum of Association and Draft Articles of Association were open and accessible to the members present during the meeting.

Then, the suggestion of the Chairman that the notice convening the meeting and Directors' Report may be taken as read was accepted. Thereafter, the Auditors Report to the Members of the Company was read by the Company Secretary.

Thereafter the Chairman explained the objective and implications of each of the resolutions to the members present in the meeting.

The Chairman further informed the members that Mr. Pradeep Dinodia, Chairman of the Audit Committee was present to answer queries on audit, if any.

The Chairman also invited the members to make comments, if any or raise questions about the performance of the Company. The members applauded the performance of the Company.

Then Chairman informed the meeting as follows:

- i) That in compliance with the Section 108 of the Companies Act, 2013 read with Rules 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company had engaged CDSL to provide Remote e- voting facility to the shareholders to cast their votes for resolutions transacted at the Annual General Meeting. The Remote e-voting commenced at 10:00 A.M. on Tuesday, 4th August, 2015 and ended at 5:00 P.M. on Thursday, 6th August, 2015;
- ii) That detailed instructions for e-voting had been provided in the notice of the AGM;
- iii) That the Company had appointed Mr. Pradeep Debnath of M/s. Pradeep Debnath & Co., Practicing Company Secretary as the Scrutinizer to scrutinize Remote e- voting and also the poll process in a fair and transparent manner; and
- iv) That in order to enable the members present at the meeting in person (except those who have already voted through Remote e-voting) or in proxy to cast their votes, a poll will be taken for all the resolutions contained in the notice.

Then the Chairman requested Mr. Pradeep Debnath, Scrutinizer, to lock and seal the empty Ballot box in the presence of all members. The scrutinizer showed the empty Ballot Box to all members and locked and sealed the empty Ballot Box in the presence of all the members.

The ballot forms were distributed amongst the Members present in the meeting.

The Chairman then advised Mr. Pradeep Debnath, Scrutinizer to conduct the poll proceedings and requested him to submit the report on the voting results latest by Saturday 8th August, 2015.

Mr. Pradeep Debnath, Scrutinizer then conducted the poll and after closing the poll process at 1:00 PM took the custody of the polling box.

Thereafter, the Chairman thanked the members for their participation and announced formal closure of the 22nd Annual General Meeting of the Company.

RESULTS OF THE VOTING BY REMOTE E-VOTING AND POLL AT THE ANNUAL GENERAL MEETING HELD ON 7TH AUGUST, 2015

Based on the Scrutinizer's Report dated 7th August, 2015, the declaration of the result of voting by ballot / e-voting at the 22nd Annual General Meeting was as under:

Sl. No	Brief Particulars of Ordinary / Special Resolution(s)	Total No. of valid votes	No. of shares & %age of total votes cast in favour		No. of shares & %age of total votes cast against	
			No. of Shares	% age of votes	No. of Shares	% age of Votes
1.	Adoption of Financial Statement for the year ended 31 st March, 2015, Reports of the Board of Directors and Auditors thereon	115	4554593	100%	NIL	NIL
2.	Declaration of Dividend on Equity Shares	115	4554593	100%	NIL	NIL
3.	Reappointment of Mr. Sandeep Singhal, who retires by rotation	115	4554593	100%	NIL	NIL
4.	Ratification of appointment of Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and to fix their remuneration	115	4554593	100%	NIL	NIL
5.	Appointment of Ms. Hiroo Mirchandani as an Independent Director	115	4554593	100%	NIL	NIL
6.	Adoption of new Memorandum of Association of the Company	115	4554593	100%	NIL	NIL
7.	Adoption of new Articles of Association of the Company	115	4554593	100%	NIL	NIL
8.	Authorization for keeping registers and returns at the office of the new Registrar and Share Transfer Agent of the Company	115	4554593	100%	NIL	NIL

The resolutions for the above Ordinary and Special Businesses as set out in items no. 1 to 8 in the Notice of 22nd Annual General Meeting dated 29th June, 2015 having been approved by the members unanimously are recorded hereunder as part of the proceedings of the 22nd Annual General Meeting of the members held on 7th August, 2015.

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015, REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

“RESOLVED that the Audited Financial Statement of the Company for the financial year ended 31st March, 2015, together with the Reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

The resolution was proposed by Mr. Surender Kumar and seconded by Ms. Shashi Sota.

2. DECLARATION OF DIVIDEND ON EQUITY SHARES

“RESOLVED that pursuant to the recommendation of the Directors, payment of dividend @ of Rs. 2.50 per fully paid up equity share of Rs. 10/- each for the year ended 31st March, 2015 be and is hereby declared and the same be paid, to those shareholders whose names appear on the Register of members of the Company as on 24th July, 2015 and that the Dividend warrants be posted to those shareholders who are entitled to receive payment.”

The resolution was proposed by Mr. Jagan Prasad and seconded by Mr. Ram Niranjana Vedi.

3. REAPPOINTMENT OF MR. SANDEEP SINGHAL, WHO RETIRES BY ROTATION

“RESOLVED that Mr. Sandeep Singhal (DIN 00040491), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.”

The resolution was proposed by Mr. Ajay Khurana and seconded by Mr. Ashok Jain.

4. RATIFICATION OF APPOINTMENT OF AUDITORS OF THE COMPANY TO HOLD OFFICE FROM THE CONCLUSION OF THIS MEETING TILL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO FIX THEIR REMUNERATION

“RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013, the Rules framed thereunder as amended from time to time and as recommended by the Audit Committee and the Board of Directors, the Company hereby ratifies the appointment of M/s. Deloitte Haskins & Sells, (Regn. No. 015125N), Chartered Accountants as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 23rd Annual General Meeting at such remuneration as may be

mutually agreed upon between the Auditors and the Board of Directors of the Company.”

The resolution was proposed by Mr. Ramesh Luthra and seconded by Mr. Surender Krishan Gupta.

SPECIAL BUSINESS:

5. APPOINTMENT OF MS. HIROO MIRCHANDANI AS AN INDEPENDENT DIRECTOR

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and Clause 49 of the Listing Agreement, as amended from time to time, Ms. Hiroo Mirchandani (DIN 06992518), be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from the original date of appointment i.e. 30th March 2015 upto 29th March 2020”

The resolution was proposed by Mr. Harish Chandra Kamra and seconded by Mr. Rajinder Singh Yadav.

6. ADOPTION OF NEW MEMORANDUM OF ASSOCIATION OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 as amended from time to time, the amended set of Memorandum of Association submitted to this meeting be and is hereby approved.

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

The resolution was proposed by Mr. Pankaj Bajaj and seconded by Mr. Ashwani Kumar Juneja.

7. ADOPTION OF NEW ARTICLES OF ASSOCIATION OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 as amended from time to time, the draft regulations contained in the Articles of Association submitted to this meeting be and is 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 authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The resolution was proposed by Mr. Sunil Kumar Sethi and seconded by Mr. Lalit Khurana.

8. **AUTHORIZATION FOR KEEPING REGISTERS AND RETURNS AT THE OFFICE OF THE NEW REGISTRAR AND SHARE TRANSFER AGENT OF THE COMPANY**

“RESOLVED THAT pursuant to Section 94 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and in supersession of the earlier Special Resolution passed in the 16th Annual General Meeting of the members held on 30th July, 2009 the consent of the members of the Company be and is hereby accorded for keeping the Electronic & Physical Registers and Returns required to be maintained by the Company under Section 88 and 92 of the Companies Act, 2013 or any one or more of them at the office of the Registrar and Share Transfer Agent of the Company M/s MCS Share Transfer Agent Ltd., presently situated at F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 or at such other place wheresoever its office will be situated within the National Capital Territory of Delhi.

FURTHER RESOLVED that the Registers, Indexes, Returns, Books, Certificates and Documents of the Company required to be maintained and kept open for inspection under the provisions of the Companies Act, 2013, be kept open for such inspection, at the place where they are kept, by the persons entitled thereto, to the extent, in the manner and on payment of fees, if any, specified in the aforesaid Act during 11:00 AM to 1:00 PM on any working day except when the Registers and books are closed under the provisions of the Act or the Articles of Association of the Company.”

The resolution was proposed by Mr. Parveen Khurana and seconded by Mr. Ashish Kumar Juneja.

All the above resolutions were passed unanimously.

CHAIRMAN