

MINUTES OF THE 39TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DABUR INDIA LIMITED HELD ON TUESDAY, THE 22ND JULY, 2014 AT 11:00 A.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI-110 010

Present

Dr. Anand Burman	-	Chairman & Member
Mr. Amit Burman	-	Vice Chairman
Mr. Mohit Burman	-	Director
Mr. Saket Burman	-	Director
Mr. P D Narang	-	Director & Member
Mr. Sunil Duggal	-	Director & Member
Mr. P N Vijay	-	Director & Chairman- Audit Committee; and Stakeholders Relationship Committee
Dr. S Narayan	-	Director & Chairman- Nomination & Remuneration Committee
Mr Sanjay K Bhattacharyya	-	Director

and 15120 members and 247 Proxies as per attendance slips received were present in the meeting.

In Attendance

Mr. Lalit Malik	-	Chief Financial Officer
Mr. A K Jain	-	Vice-President (Finance) & Company Secretary
Mr. S Lahiri	-	Managing Partner of G Basu & Co., Chartered Accountants, Statutory Auditors
Mr. Anil Kumar	-	Partner of G Basu & Co., Chartered Accountants, Statutory Auditors

Chairman

Dr. Anand Burman, Chairman of the Board of Directors presided over the meeting & welcomed the members at the 39th Annual General Meeting of the Company.

Quorum

On being informed by the Company Secretary that the quorum is present, the Chairman declared the meeting to order.



Chairman's Speech

Thereafter Chairman delivered his speech.

The Chairman then took up the formal proceeding of the meeting. With the concurrence of the members the Notice of the 39th Annual General Meeting together with the Financial Statements, Directors' Report and Auditor's Report were taken as read.

Mr. A K Jain, V.P (Finance) & Company Secretary informed that the Statutory Registers, Proxy Register and other documents as mentioned in the Notice were available during the meeting for inspection of the members.

The ESOP certificate issued by Statutory Auditors certifying that ESOP Scheme implemented by the Company is in accordance with SEBI Guidelines was also made available for inspection.

Mr Jain further informed that since the relevant provisions of Companies Act, 2013 and Rules notified thereunder have been made effective from 1st April, 2014, therefore the proceedings of the meeting shall be carried out as per the requirements of Companies Act, 2013.

Mr. Sanjay Agarwal, Partner of M/s. Agarwal & Ahluwalia, Chartered Accountants, whom the Board has appointed Scrutinizer for the e-voting process, was also present to conduct the voting by poll.

Mr Jain informed that pursuant to the e-voting facility provided by the Company, certain members have already exercised their votes between 16th to 18th July, 2014 and the Scrutinizer has submitted the report on electronic voting to the Chairman before the AGM.

Mr. P D Narang- Group Director- Corporate affairs informed that as per requirement of Companies Act, 2013, facility for voting by poll will also be provided to the members present in person and through proxies at the AGM, to vote in proportion to the shares held by them, on all resolutions as set out in the Notice. Therefore no resolution will be passed by show of hands. Before starting the poll, Mr Narang enquired if any member had any question on the financial statements of the Company.

Before formally ordering Poll, the Chairman invited members (other than those present through proxies) who would like to ask questions to the Board of Directors or to make their comments, give suggestions and seek clarifications, if any on the Agenda items as set out in the Notice of 39th Annual General Meeting. Mr Prem Chachra (DP-ID/Client ID: DIL 0057643) Mr Yash Pal Chopra (DP-ID/Client ID: DIL9500107) Mr Chetan Chadha (DP-ID/Client ID: DIL 0059014) Mrs Manjula Rani (DP-ID/Client ID: DIL 0076918) participated in



the discussion on performance of the company. In the meantime, polling papers were distributed amongst the members present at the venue.

The members congratulated the Chairman and the Board of Directors for the good performance of the Company. They expressed happiness over the working of the Company, quality of products offered and their acceptance all over the country and appreciated proper disclosures in the Annual Report reflecting good governance practices, good arrangements at the AGM venue and efficient shareholder/investor services.

The members mainly sought announcements for bonus issue, right issue, arrangement for the factory visits, offering of discounts on the Company's products at the select outlets etc.

Responding to the queries and comments from the members, the Chairman thanked them for the appreciation of the good performance of the company and answered the queries.

Then Chairman ordered poll and invited Mr. Sanjay Agarwal to scrutinize the poll proceedings and requested him to submit his report on or before 2.00 PM on 24th July, 2014.

Mr. Sanjay Agarwal showed four empty ballot boxes to the members and also locked and sealed the ballot boxes in their presence.

Members then casted their votes by filling their ballot papers and dropping the same in ballot box. After obtaining confirmation from the shareholders and the scrutinizer that everyone has exercised the vote, Mr A K Jain declared the poll as complete and scrutinizer took the Ballot Boxes in his safe custody.

Then Mr A K Jain informed that on receipt of Scrutinizer's Report, the result shall be declared on 24th July, 2014 latest by 6:00 p.m. and shall be sent to stock exchanges thereafter and will be available on the Company's website www.dabur.com & karvy's website.

The Chairman thanked the members for their keen interest and participation in the meeting and declared that the meeting is concluded.

Result of E-voting and Poll conducted on the items of Ordinary and Special Business at the Annual General Meeting of the Company held on 22nd July, 2014.

On the basis of the Scrutinizer's Report for E-voting dated 21st July, 2014 as well as Report dated 24th July, 2014 for the Poll conducted at Annual General Meeting, as per result of the voting, all the resolutions for the ordinary and special business as set out at Item No. 1 to



15 of the Notice of 39th Annual General Meeting of the Company have been duly passed by the members with requisite majority. The result of E-voting and Poll are as under:-

Resolution Nos. as given in the Notice of the 39 th Annual General Meeting	Particulars of votes cast				Result Declared
	Electronic Voting + Poll				
	Votes Cast in Favour		Votes Cast Against		
	Number	Percentage %	Number	Percentage %	
Ordinary Business					
1. Ordinary Resolution for Consideration and adoption of Audited Financial Statements, Report of Auditors and Directors thereon & Audited Consolidated Financial Statements.	1435856323	99.98	348145	.02	Approved by requisite majority
2. Ordinary Resolution for confirmation of interim dividend already paid and declaration of final dividend on equity shares for the FY ended 31/03/2014.	1436554468	100	0		Approved unanimously
3. Ordinary Resolution for re-appointment of Mr. Mohit Burman, who retires by rotation	1404944188	97.80	31611655	2.20	Approved by requisite majority
4. Ordinary Resolution for re-appointment of Mr. Sunil Duggal, who retires by rotation	1434668300	99.87	1885968	0.13	Approved by requisite majority
5. Ordinary Resolution for Appointment of M/s G Basu & Co., Chartered Accountants as Auditors and to fix their remuneration.	1407520544	99.18	11646934	0.82	Approved by requisite majority
Special Business					
6. Special Resolution for Re-appointment of Mr. P.N.Vijay as a Non- Executive Independent Director.	1399503435	97.42	37050833	2.58	Approved by requisite majority
7. Special Resolution for Re-appointment of Dr. S. Narayan as a Non- Executive Independent Director.	1310626090	91.23	125928378	8.77	Approved by requisite majority
8. Special Resolution for Re-appointment of Mr.R.C.Bhargava as a Non-Executive Independent Director.	1428765755	99.46	7788513	0.54	Approved by requisite majority
9. Special Resolution for Re-appointment of Mr. Albert Wiseman Paterson as a Non-Executive Independent Director.	1306207387	90.95	129996881	9.05	Approved by requisite majority
10. Special Resolution for Re-appointment of Dr. Ajay Dua	1434116456	99.83	2437812	0.17	Approved by requisite



	as a Non- Executive Independent Director.					majority
11.	Special Resolution for Re-appointment of Mr. Sanjay Kumar Bhattacharyya as a Non- Executive Independent Director.	1434116392	99.83	2437876	0.17	Approved by requisite majority
12.	Special Resolution for Approval for the holding of office of whole time director in Dabur International Ltd. by Mr. Saket Burman.	1436554186	100.00	82		Approved by requisite majority
13.	Special Resolution for Authority to the Board of Directors u/s 180(1)(a) of the Companies Act, 2013 to mortgage and/ or create charge on assets of the Company for an amount upto Rs.4000 crores.	1435234278	99.91	1320190	0.09	Approved by requisite majority
14.	Special Resolution for Authority to the Board of Directors u/s 180(1)(c) of the Companies Act, 2013 to borrow money(s) for business purposes of the Company for an amount upto Rs.4000 crores.	1436554015	100	453		Approved by requisite majority
15.	Special Resolution for Approval u/s 20 of the Companies Act, 2013 to charge fee from the members for serving documents in a specified mode.	1436546554	100	7914		Approved by requisite majority

The resolutions passed by the shareholders are recorded hereunder as part of the proceedings of 39th Annual General Meeting held on 22nd July, 2014:-

Ordinary Business

Item No.1

Adoption of Annual Accounts-Ordinary Resolution

"RESOLVED THAT

- the Audited Balance Sheet of the Company as at 31st March, 2014 and Profit & Loss Account for the year ended on that date along with Report of Auditors and Directors thereon,
 - the Audited Consolidated Balance Sheet of the Company as at 31st March, 2014 and Consolidated Profit & Loss Account for the year ended on that date,
- be and are hereby received, considered and adopted."

Item No. 2

Confirmation of interim dividend paid and declaration of final dividend-Ordinary Resolution



"RESOLVED THAT the Interim Dividend @ 75% (i.e. Re 0.75 per equity share of Re.1 each) for the financial year 2013-14 paid to the equity shareholders of the Company on 8th November, 2013 be and is hereby confirmed."

"RESOLVED FURTHER THAT the Final Dividend @ 100% (i.e. Re.1 per equity share of Re. 1 each) on 175,62,48,783 equity shares of the Company be is hereby approved for payment for the financial year 2013-14 and the same be paid as per provisions of the Companies Act, 2013 to those shareholders whose names appear as beneficial owner and as members in the Company's Register of Members as on 30th June, 2014."

Item No. 3

Reappointment of Mr. Mohit Burman as a Director of the Company-Ordinary Resolution

"RESOLVED THAT Mr. Mohit Burman (DIN:00021963), who retires by rotation and being eligible for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Item No. 4

Reappointment of Mr. Sunil Duggal as a Director of the Company-Ordinary Resolution

"RESOLVED THAT Mr. Sunil Duggal (DIN:00041825), who retires by rotation and being eligible for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Item No.5

Re-appointment of Statutory Auditors of the Company-Ordinary Resolution

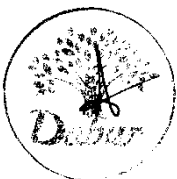
"RESOLVED that the retiring Auditors M/s. G Basu & Co., Chartered Accountants having registration no. 301174 E be and are hereby reappointed as Statutory Auditors of the Company to hold office upto the conclusion of next Annual General Meeting on the remuneration to be decided by the Audit Committee of the Board."

Special Business

Item No.6

Re-appointment of Mr. P N Vijay as a Non-Executive Independent Director- Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. P N Vijay (DIN: 00049992), Non-Executive Independent Director of the Company, who retires by rotation at the ensuing Annual General Meeting, be and is hereby



reappointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019."

Item No.7

Re-appointment of Dr. S Narayan as a Non-Executive Independent Director- Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Dr. S Narayan (DIN: 00094081), Non-Executive Independent Director of the Company, who retires by rotation at the ensuing Annual General Meeting, be and is hereby reappointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019."

Item No.8

Re-appointment of Mr, R C Bhargava as a Non-Executive Independent Director- Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. R C Bhargava (DIN: 00007620), Non-Executive Independent Director of the Company, whose present term of office (as per the Companies Act, 1956) is liable to retirement by rotation, be and is hereby reappointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019."

Item No.9

Re-appointment of Mr, Albert Wiseman Paterson as a Non-Executive Independent Director- Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) Mr. Albert Wiseman Paterson (DIN: 00767744), Non-Executive Independent Director of the Company,



whose present term of office (as per the Companies Act, 1956) is liable to retirement by rotation, be and is hereby reappointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019."

Item No.10

Re-appointment of Dr. Ajay Dua as a Non-Executive Independent Director- Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Dr. Ajay Dua (DIN: 02318948), Non-Executive Independent Director of the Company, whose present term of office (as per the Companies Act, 1956) is liable to retirement by rotation, be and is hereby reappointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019."

Item No.11

Re-appointment of Mr. Sanjay Kumar Bhattacharyya as a Non-Executive Independent Director- Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Sanjay Kumar Bhattacharyya (DIN: 01924770), Non-Executive Independent Director of the Company, whose present term of office (as per the Companies Act, 1956) is liable to retirement by rotation, be and is hereby reappointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019."

Item No.12

Approval for the holding of office of Whole Time Director in Dabur International Limited by Mr. Saket Burman- Special Resolution

"RESOLVED THAT in accordance with the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for



the time being in force), and the relevant Rules made thereunder, the consent of the Company be and is hereby accorded to the holding of the office of Whole Time Director in Dabur International Limited, a wholly owned subsidiary of the Company, by Mr. Saket Burman (DIN: 05208674), Director of the Company, on such remuneration and terms and conditions as set out in the explanatory statement attached to this notice."

Item No. 13

Approval for Authority to the Board of Directors u/s 180(1)(a) of the Companies Act, 2013 to mortgage and/ or create charge on assets of the Company for an amount upto Rs.4000 crores- Special Resolution.

"RESOLVED THAT in supersession of the earlier resolution passed, pursuant to section 293(1) (a) of the Companies Act, 1956, at the 35th Annual General Meeting of the Company held on 31st August, 2010, the consent of the company be and is hereby accorded to the Board of Directors of the company under Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), to mortgage and /or create charge on all the immovable and movable properties or such assets of the company wherever situate, present and future and/or with power to enter upon and take possession of the assets of the company in certain events on such terms and conditions and at such time or times and in such form or manner as it may think fit, to or in favour of Financial Institutions/ Banks/ Trustees for the Debenture holders/ lenders of Euro Convertible Bonds (ECBs) issued/ proposed to be issued, for an aggregate nominal value not exceeding Rs. 40,00,00,00,000/- (Rupees four thousand crores only) to secure the Term Loans/ Debentures/ ECBs/ together with interest, costs, charges, expenses, and other monies including premium payable in this connection in terms of the agreement to be entered into between the company and Financial Institutions/ Banks/ Trustees for the Debenture holders/ lenders of Euro Convertible Bonds (ECBs), such security to rank pari- passu with, or second or subservient to, the mortgages and / or charges already created or to be created by the company or in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of creating mortgage/charge as aforesaid and further to do all acts, deeds matters and things and to



execute all documents, writings as may be necessary, proper or desirable or expedient to give effect to this resolution."

Item No. 14

Approval for Authority to the Board of Directors u/s 180(1)(c) of the Companies Act, 2013 to borrow money(s) for business purposes of the Company for an amount upto Rs.4000 crores- Special Resolution.

"RESOLVED THAT in supersession of the earlier resolution passed (pursuant to section 293(1)(d) of the Companies Act, 1956) at the 35th Annual General Meeting of the company held on 31st August, 2010, the consent of the company be and is hereby accorded to the Board of Directors of the company under Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), to borrow any sum or sums of money from time to time at their discretion, for the purpose of business of the company, notwithstanding that the money or moneys to be borrowed together with moneys already borrowed by the company, apart from temporary loans obtained from the company's bankers in the ordinary course of business, may exceed the aggregate of the paid up share capital and free reserves of the company, provided however, that the total amount so borrowed shall not exceed Rs. 40,00,00,00,000/- (Rupees four thousand crores only)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all acts, deeds matters and things and to execute all documents, writings as may be necessary, proper or desirable or expedient to give effect to this resolution."

Item No.15

Approval to charge fee from the members for serving documents in a specific mode- Special Resolution

"RESOLVED THAT pursuant to provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the company by sending it to him by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of



the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the shareholder."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, directors or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

All the above resolutions which were put to vote, were passed with requisite majority.

There being no other business to be transacted the meeting concluded with a vote of thanks to the Chair.

18-08-2014
New Delhi


(Dr. ANAND BURMAN)
CHAIRMAN

**Certified True Copy
For DABUR INDIA LIMITED**


(A.K. JAIN)
**Vice President (Finance) &
Company Secretary**