

MINUTES OF THE PROCEEDINGS OF THE 94TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE DHARAMSI MORARJI CHEMICAL COMPANY LIMITED HELD AT THE INDIAN MERCHANTS' CHAMBER CONFERENCE HALL (WALCHAND HIRACHAND HALL), IMC MARG, CHURCHGATE, MUMBAI 400 020, ON WEDNESDAY, THE 23RD DAY OF SEPTEMBER, 2015 AT 11.00 A.M.

The 94th Annual General Meeting of the members of The Dharamsi Morarji Chemical Company Limited was held at the Indian Merchant's Chamber, Conference Hall (Walchand Hirachand Hall), IMC Marg, Churchgate, Mumbai 400 020 on Wednesday, the 23rd day of September, 2015 at 11.00 a.m.

The following Directors/Executives were present :

Shri Laxmikumar Narottam Goculdas) Chairman
Shri H. T. Kapadia) Chairman of the Audit Committee
Shri M. T. Ankleshwaria)
Shri A. W. Ketkar) Directors
Shri S. T. Shah)
Ms. Mitika Laxmikumar Goculdas)
Shri Bimal Lalitsingh Goculdas) Chief Executive Officer
Shri D. K. Sundaram) Chief Finance Officer
Shri A.D.Gupte) Practising Company Secretary
Shri Mustafa Rangwala) Representative of K.S. Aiyar & Company
Shri CMA Shankar S. Dongare) Practising Cost Accountant
Shri Jatin Popat) Practising Company Secretary

Shri D. T. Gokhale, Executive Vice President & Company Secretary.

Total 49 members in person and 15 through proxies (including 6 representatives appointed under section 113 of the Companies Act, 2013) attended the meeting.

Shri Laxmikumar Narottam Goculdas, Chairman of the Board of Directors, pursuant to Article 93 of the Company's Articles of Association, took the Chair, welcomed the members and declared that the requisite quorum being present, called the meeting to order.

The proceedings of the Meeting commenced at 11.00 a.m.

The Chairman stated that, E-Voting facility was given to all shareholders to vote for all resolutions for the Annual General Meeting. The E-Voting had commenced on Saturday, 19th September, 2015 (9.30 am IST) and was completed on Tuesday, 22nd September, 2015 (5.00 p.m. IST). Since the Company had provided e-voting facilities it was obligatory and hence it had to provided similar voting facilities to members present in person or through their proxies at the Annual General Meeting to vote in proportion to the shares held for all the resolutions set out in the notice convening the Annual General Meeting.

He further stated that, the results for the e-voting alongwith the poll results would be published on the website of the Company and a copy of the same would be forwarded to Bombay Stock Exchange (BSE). The Chairman further informed the members that the ballot papers/poll papers were given at the counter by the representative of the Registrar and Share transfer agent.

The Chairman also informed that, Shri Jatin Popat, Proprietor, JSP Associates, Practising Company Secretary (Membership No. FCS No. 4047 C.P. No. 6880) was appointed as the Scrutinizer for e-voting and the complete poll process. At this stage the Chairman had requested , Shri Jatin Popat, Proprietor, JSP Associates, Practising Company Secretary to show the empty box to the shareholders present, which he did and requested all the shareholders to drop their duly completed and signed ballot forms in the said box which was placed near the entrance after the resolutions were proposed and seconded.

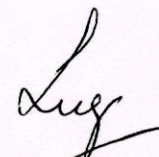
The Chairman proposed that since the shareholders had already received the Notice for the meeting along with the Annual Report, it may be taken as read. With the consent of the members present, the Notice of the Annual General Meeting was taken as read.

The Chairman then requested Shri D.T. Gokhale, Company Secretary to read the Auditors' report. The Company Secretary read out the Report of Messrs. K.S. Aiyar & Co. , Chartered Accountants, the Auditors of the Company, on the Accounts for the financial year ended 31st March, 2015.

Subsequently, the Chairman informed the shareholders that the Registers/Documents/Papers as required under the Companies Act, 2013 were laid on the table, for the viewing of the members entitled to attend the meeting and would continue to be so available during the continuance of the meeting:

The Chairman, thereafter, briefly explained the purpose of each resolution included in the Notice of the Annual General Meeting.

Copies of the Chairman's Speech were distributed to the Members present. Thereafter the Chairman delivered his speech covering the current operations of the Company, present ongoing projects of the Company and the future prospects envisaged.



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Thereafter, Shri Bimal Lalitsingh Goculdas, Chief Executive Officer of the Company gave a power point presentation on the historical background of the Company, the present policy of concentrating Chemical business of the Company (having withdrawn from the business of the Single Super Phosphate Fertiliser) as also the future areas of growth of the Company.

After Completion of the presentation the Chairman moved the following Resolution as an Ordinary Resolution:

1. ADOPTION OF ACCOUNTS :

With the unanimous consent of the Members present, the Directors' Report for the financial year ended 31st March, 2015, the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss for the financial year ended 31st March, 2015 and the Cash Flow Statements for the financial year ended 31st March, 2015 were taken as read.

Thereafter the Chairman proposed the following Resolution as an Ordinary Resolution and the same was seconded by Shri Vinayak Nagvekar.

" RESOLVED THAT the Report of the Board of Directors and the Audited Statements of Accounts for the financial year ended 31st March, 2015 be and are hereby received, considered and adopted."

Thereafter the Chairman invited questions or clarifications, if any, from the members on the said Accounts and the Directors' Report.

The members asked questions and sought information in connection with the following :-

1. Future plan of business of the Company
2. Details of the Export business of the Company
3. Next Factory visit schedule
4. Declaration of dividend.
5. Total employee strength of the Company.

The Chairman replied the above questions satisfactorily by giving the necessary information/clarifications.

2. REAPPOINTMENT OF MS. MITIKA LAXMIKUMAR GOCULDAS AS A DIRECTOR OF THE COMPANY.

Shri Pravin Kantilal Vakil proposed the following Resolution as an Ordinary Resolution and the same was seconded by Ms. Nalini Yeshwant Phadnis:-

" RESOLVED THAT Ms. Mitika Laxmikumar Goculdas, (holding DIN02879174), who retires from office by rotation under Article 135 of the Articles of Association of the Company, and being

eligible offer herself for reappointment, be and is hereby re-appointed as a Director of the Company."

The Chairman enquired if any members had any queries. There were none.

3. RATIFICATION OF THE APPOINTMENT OF MESSRS. K.S.AIYAR & CO.AS AUDITORS

Shri Rajat Setiya proposed the following Resolution as an Ordinary Resolution and the same was seconded by Shri Kishore Charandas:-

" RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Rules made thereunder, as amended from time to time, the appointment of Messrs. K.S. Aiyar & Company, Chartered Accountants, holding ICAI Firm Registration Number 100186W , as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 96th Annual General Meeting of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of service tax, travelling and out-of pocket expenses at actuals, be and is hereby ratified."

The Chairman enquired if any members had any queries. There were none.

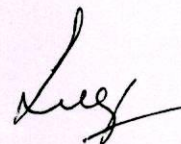
4. RATIFICATION OF REMUNERATION TO COST AUDITOR

Shri Rohit Balkrishnan proposed the following Resolution as an Ordinary Resolution and the same was seconded by Shri Raju Bhandari:-

" RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force), Rules made thereunder, as amended from time to time, the remuneration payable to CMA Shri S.S. Dongare holding ICWA Registration Number 12521, appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2016, amounting to Rs. 66,000/- (Rupees Sixty Six Thousand Only) as also the payment of service tax as applicable and re-imbusement of actual out- of pocket expenses incurred in connection with the aforesaid audit , be and is hereby ratified."

The Chairman enquired if any members had any queries. There were none.

The Chairman further informed the members that since all the resolutions were proposed and seconded the shareholders may please cast their vote for all the resolutions as set out in items



in 1 to 4 of the Notice of the 94th Annual General Meeting by putting tick mark as assent or dissent to the resolutions as contained in the poll paper and drop the same in the box provided for.

There being no other business to transact the meeting ended with a vote of thanks to the chair at 12.45 p.m.

CHAIRMAN

P.S.

Results of the Electronic Voting and Poll on the Ordinary Businesses at the Annual General Meeting of the Company held on Wednesday, 23rd September, 2015.

On the basis of the Scrutinizer's Report for the Electronic Voting commenced on 19th September, 2015 and was completed on 22nd September, 2015 and the Scrutinizer's Report for the Poll at the Annual General Meeting dated 23rd September, 2015, the summary of which is given hereunder, the Chairman announced on the 24th September, 2015, that all the Resolutions for the Businesses as set out in Item No.1 to 4 in the Notice of the 94th Annual General Meeting of the Company have been duly passed by the requisite majority.

The result of the E-voting and Poll is as under :

Item No. of Notice	Particulars of business	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
		Nos.	% age	Nos.	% age	
Item No.1 of the Notice (As an Ordinary Resolution)	E-voting	149069	99.97	45	0.030	0
	Ballot sent along with AGM Notice	0	0	0	0	0
	Poll Physical voting at AGM	8036924	100	0	0	160
	TOTAL	8185993	99.99	45	0.001	160
Item No.2 of the Notice (As an Ordinary Resolution)	E-voting	149069	100	0	0	45
	Ballot sent along with AGM Notice	0	0	0	0	0
	Poll Physical voting at AGM	8036924	100	0	0	160

Handwritten signature

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	TOTAL	8185993	100	0	0	205
Item No.3 of the Notice (As an Ordinary Resolution)	E-voting	149114	100	0	0	0
	Ballot sent along with AGM Notice	0	0	0	0	0
	Poll Physical voting at AGM	8036924	100	0	0	160
	TOTAL	8186038	100	0	0	160
Item No.4 of the Notice (As an Ordinary Resolution)	E-voting	149114	100	0	0	0
	Ballot sent along with AGM Notice	0	0	0	0	0
	Poll Physical voting at AGM	8036924	100	0	0	160
	TOTAL	8186038	100	0	0	160

As above, all the resolutions stands passed unanimously under e-voting and poll, which according to law were deemed to be passed at this Annual General Meeting.

K. S. S. S.
24.9.15
CHAIRMAN

Entered on 24.09.2015