

Proceedings of 43rd Annual General Meeting of M/s. K.M. Sugar Mills Limited

The 43rd Annual General Meeting (AGM) of the members of K M Sugar Mills Limited (the Company) was held on Wednesday, September 28, 2016 at 11.00AM (IST) at the registered office of the Company situated at 11- Moti Bhavan, Collector Ganj, Kanpur-2018001, (Uttar Pradesh), India. Shri L.K. Jhunjhunwala, Chairman of the Company, chaired the meeting and Shri Sanjay Jhunjhunwala, Joint Managing Director Shri S.K. Gupta, Independent Director, Shri A.K. Gupta, Chief Financial Officer and Shri Rajeev Kumar, Company Secretary and Compliance Officer of the Company were welcomed to the meeting.

The Chairman, on being informed by Shri Rajeev Kumar that requisite quorum was present, called the meeting to order. The Chairman welcomed the members and auditors present in the meeting and delivered his welcoming speech. The Chairman announced that the statutory registers, Auditors report and Secretarial Audit report were available for inspection during the Annual General Meeting.

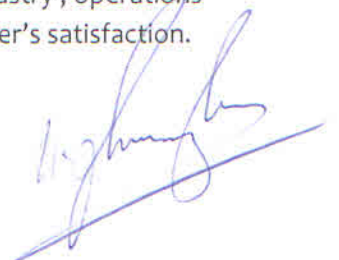
The Chairman then took the formal proceedings of the meeting. With the concurrence of the members, the Notice of the 43rd Annual General Meeting together with financial statements and Board's report was taken as read.

The Chairman informed that the Auditor's report on the financial statements of the Company and the Secretarial Audit report for the year ended on March 31, 2016 did not have any qualifications, observations or comments which have any adverse effect on the functioning of the Company. Thereafter the Auditors report was taken as read on the concurrence of the members present.

The Chairman stated that the Company has arranged for remote e-voting facility to the members entitled to cast their vote on the AGM agenda items from September 24, 2016 to September 27, 2016 (both days inclusive). He drew the attention of members that the members and proxies, who are present in the meeting but have not cast their vote electronically can exercise their vote by Ballot paper, which were distributed to the members and proxies present in the meeting.

Thereafter, the Chairman invited members who would like to ask questions or to make their comments, give suggestions and seek clarifications, if any, on the items set out in the Notice of 43rd Annual General Meeting.

Shri Ashwani Pathak (Folio No.: 1201060600046684) and Shri Santosh Gupta (Folio No.: IN30036020074647) participated in the invitation of Chairman and asked various questions about installation of Zero Discharge Equipments, future prospectus of Sugar Industry, operations and finance of the Company. The Chairman answered the questions to the member's satisfaction.



Finally, the Chairman again thanked all the members/proxy holders for their presence and for the trust, passion and confidence on the Company and acknowledged members' sentiments and cherished relationship with the Company.

The Chairman informed that, Mr. Amit Gupta of M/s. Amit Gupta & Associates, Practicing Company Secretaries was appointed as scrutinizer for e-voting purpose and for physical voting through Ballot papers in the Annual General Meeting. He informed that voting results will be announced on September 28, 2016. He further stated that, results of the voting shall also be uploaded at the website of the Company www.kmsugar.com and would be intimated to BSE Limited and NSE Limited.

Shri Amit Gupta, scrutinizer showed one Ballot box to members. After ensuring that all members and proxies willing to cast their vote have voted through Ballot paper, the scrutinizer took custody of the Ballot box and announced closure of the voting through Ballot paper.

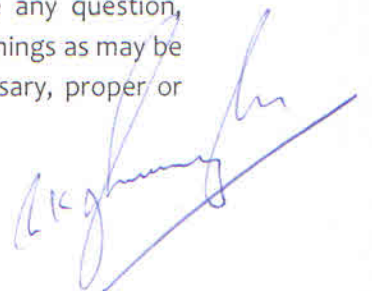
The resolutions for the Ordinary and special businesses as set out in item no. 1 to 5 in the Notice of 43rd Annual General Meeting, were duly approved by members with requisite majority and therefore are recorded hereunder as part of the proceedings of 43rd Annual General Meeting.

ORDINARY BUSINESSES:

Item no. 1: Adoption of audited financial statement of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon; and the audited consolidated financial statement of the Company for the financial year ended March 31, 2016 and the report of the Auditors _ (Ordinary Resolution)

- a. "Resolved that, the audited financial statement of the Company for the financial year ended on March 31, 2016 and the reports of the Board of Directors and Auditors thereon laid before the 43rd Annual General Meeting of the members of the Company, be and are hereby received, considered and adopted."
- b. "Resolved that, the audited consolidated financial statement of the Company for the financial year ended on March 31, 2016 and the report of Auditors thereon laid before the 43rd Annual General Meeting of the members of the Company, be and are hereby received, considered and adopted."

"Resolved further that, the Board of Directors of the Company be and are hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or



expedient and for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution.”

Item no. 2: Appointment of Shri Sanjay Jhunjunwala, who retires by rotation (Ordinary Resolution)

“RESOLVED THAT Shri Sanjay Jhunjunwala (DIN: 01777954) who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, be and is hereby re-appointed as director of the Company liable to retire by rotation.”

Item no. 3: Appointment of Shri S.C. Agarwal, who retires by rotation- (Ordinary Resolution)

“RESOLVED THAT Shri S.C. Agarwal (DIN: 02461954) who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, be and is hereby re-appointed as director of the Company liable to retire by rotation.”

Item No.4: Ratification of appointment of M/s. Mehrotra & Mehrotra, Chartered Accountants, New Delhi as the Statutory Auditors of Company (Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013-read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Mehrotra & Mehrotra, Chartered Accountants (Firm Registration No 00226C), who have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and have offered themselves for re-appointment, be and is hereby re-appointed as statutory Auditors of the Company till the conclusion of 44th Annual general meeting of the Company, on such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

SPECIAL BUSINESS:-

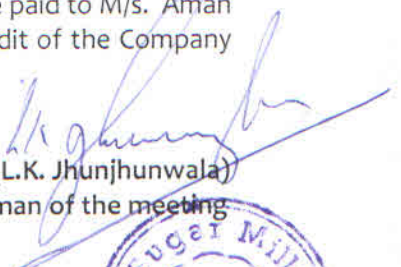
Item no. 5: Ratification of Cost Auditors' remuneration (Ordinary Resolution)

“RESOLVED THAT pursuant to the Provisions of section 148 and other applicable provisions if any of the Companies Act, 2013 and rule made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration as approved by the Board on the recommendation of the Audit Committee be paid to M/s. Aman Malviya & Associates, Cost Accountants, Lucknow for conducting cost audit of the Company for the financial year 2016-17 be and is hereby approved.”

Place: Lucknow

Date: 29.09.2016




(L.K. Jhunjunwala)
Chairman of the meeting

