



CIN : L99999MH1951PLC008485

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Ref: DIL:DIL/BSE/2017-18/F.No.:S-23/ DE05

September 29, 2017

Corporate Relations

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001

Dear Sir

Ref. : Scrip Code :- 506414

Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub. : Proceedings at the Annual General Meeting

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish the proceedings at the 65th Annual General Meeting of the Company held on Friday, September 29, 2017, which commenced at 3.00 p.m. and concluded at 4:30 p.m. at Thane One, DIL Complex, Ghodbunder Road, Majiwade, Thane (West) - 400 610, Maharashtra.

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34 Shareholders (including 11 proxies and 5 Corporate Representations) were present.

Mr. Sanjay Buch, Chairman, took the Chair. The required quorum being present, the Chairman called the meeting to order. With the consent of the members present, the notice convening the meeting was taken as read. Registers as required under the Companies Act, 2013 were available at the venue for inspection by the members.

Thereafter, the Auditors' Report was read by Mr. Srikant Sharma, Company Secretary, and the Annexure to the Auditors' Report were taken as read with the permission of the members.

The members were informed that the Company had provided remote e-voting facility ('e-voting') to the members to cast their votes as per Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 through the remote e-voting platform of Central Depository Services (India) Limited ('CDSL'). The e-voting was open from September 26, 2017 (9.00 a.m. IST) to September 28, 2017 (5.00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on September 22, 2017 were allowed to cast their votes electronically on all resolutions set forth in the AGM Notice dated August 11, 2017 ('AGM Notice'). For the Members who do not have access to e-voting facility, the Company had also provided a facility to the members to vote on all the resolutions set forth in the AGM Notice, through Ballot Form enclosed with the Annual Report. Time limit to send the duly completed Ballot Forms was upto September 28, 2017 (5.00 p.m. IST). In case any Member has voted by both modes, then voting done through e-voting would be considered and Ballot Form would be treated as invalid. Pursuant to the provisions of Rule 20(3)(ix) of Companies (Management and Administration) Rules, 2014, Mr. V. N. Deodhar, Proprietor of V. N. Deodhar & Co., Practising Company Secretaries, was appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the e-voting process (including the Ballot Form received from the Members) in a fair and transparent manner.

The Chairman informed the members present at the AGM that once all the resolutions were proposed and seconded they will be given an opportunity to vote on all the resolutions set forth in the AGM Notice dated August 11, 2017, through poll, as required under Section 107 of the



Companies Act, 2013. As per provisions of Section 109(5) of the Companies, Act 2013, Mr. V. N. Deodhar, Proprietor of V. N. Deodhar & Co., Practising Company Secretaries was appointed to act as the 'Scrutinizer' in the presence of two witnesses, who will assist Mr. V. N. Deodhar to scrutinize the poll process and poll papers in a fair and transparent manner and provide the report on the poll results.

Thereafter the following businesses were then transacted and passed by the shareholders unanimously at the meeting:

ORDINARY BUSINESS

1. Adoption of:

- (a) the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, Reports of the Board of Directors' and the Auditors thereon and**
- (b) the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 along with Report of the Auditors thereon;**

as an Ordinary Resolution:

The resolution was proposed by Ms Ashalata Maheshwari (Folio No. IN30154915413379)

The resolution was seconded by Mr. Pramod Agnihotri (Folio No. IN30154936508923).

The Chairman requested the Shareholders present at the meeting to put their queries, observations and suggestions on the annual financial statements. In response to this, the shareholders expressed their observations, queries and suggestions, inter alia, as follows:

Members enquired about:

1. The impact of notification of Real Estate (Regulation and Development) Act, 2016 in relation to the Company's Information Technology / Information Technology Enabled Services (IT/ITES) building.

2. The impact of Goods and Services Tax on the Company's operations and clarification on applicability of Drug Pricing Control Order (DPCO).
3. The future plan on issue of bonus shares or split of equity shares, if any.
4. The performance of the Company's subsidiary, Fermenta Biotech Limited (FBL).
5. The future plan on issue of rights shares or buyback of shares if any.
6. The future expansion plans of the Company.
7. The future plans of utilizing the remaining balance land of Company's Property at Thane.
8. The Company is into multiple business activities. Is it not worthwhile to focus in its core pharmaceutical areas.
9. Performance of the subsidiaries of the Company.
10. Investment in Associate companies.
11. Status of the entertainment division activities of the Company and its future prospects.

The Chairman then thanked the shareholders for the suggestions and opinions expressed to the Management and on the performance of the Company. Necessary information, details and replies were given to the queries raised by the shareholders to their satisfaction.

2. **Declaration of Final Dividend of Rs.2.50 per equity share of Rs.10 each for the financial year ended March 31, 2017 as an Ordinary Resolution:**

The resolution was proposed by Mr. Bharat Dhirshi Bhatia (Folio No. 1203230000009118).

The resolution was seconded by Mr. Pramod Agnihotri (Folio No. IN30154936508923).

3. **Re-appointment of Mr. Satish Varma (DIN – 00003255), who retires by rotation and being eligible offers himself for reappointment as an Ordinary Resolution:**

The resolution was proposed by Ms Ashalata Maheshwari (Folio No. IN30154915413379)

The resolution was seconded by Mr. Nandlal Mulchand Raheja (Folio No. IN30154914364821).





4. **Appointment of Statutory Auditors [Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm Registration No: 117366W/W-100018)] and to fix their remuneration, as an Ordinary Resolution:**

The resolution was proposed by Ms. Malti Dhirshi Bhatia (Folio No. 1203230000009118).

The resolution was seconded by Mr. Rakesh Kantilal Shah (Folio No. IN30154916838464).

5. **Conduct of Poll / Ballot voting:**

All the Resolutions were proposed and duly seconded; all the members and proxy holders present participated in the voting through poll papers. The poll papers were distributed by the representative of the Registrar and Share transfer (R & T). All the members / proxy holders were requested to drop their duly completed and signed poll paper(s) in the ballot box placed near the representative of R & T agent before 4:30 p.m.

At 4:30 p.m. the ballot box was handed over to the Scrutinizer for scrutinizing the poll / ballot form(s) and give report thereon and simultaneously this meeting concluded.

6. **Results of the E-Voting And Poll / Ballot voting:**

The Shareholders were informed that on receipt of the Scrutinizer's report on the Poll Ballot voting, the results of the voting shall be declared within 48 hours of conclusion of this AGM. The results along with the Scrutinizer's report shall also be uploaded on the Company's website (www.dil.net) and on the website of CDSL (www.cdslindia.com).



The meeting concluded at 4:30 p.m. with Vote of thanks to the Chair.

Yours sincerely,

For DIL Limited

A handwritten signature in blue ink, appearing to read "Srikant Sharma", is written over a horizontal line.

Srikant Sharma

Vice President (Legal) & Company Secretary

Membership No: FCS – 3617