THRU SPEED POST/COURIER

DRL/SEC/SE/17-18/20

24th August, 2017

The Head – Listing & Compliance,
Metropolitan Stock Exchange of India Limited
Vibgyor Tower, 4th Floor,
Plot No.C.62, G-Block,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (East), Mumbai-400098

The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

Dear Sir,

Re: Proceedings of Annual General Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the certified copy of the proceedings of Annual General Meeting of the Company held on 24th August, 2017.

You are kindly requested to take note of the same.

Thanking you,

Yours faithfully,

For DALMIA REFRactories LIMITED

(Akansha Jain)
Company Secretary

Encl.: as above
MINUTES of the Proceedings of the 44th Annual General Meeting of the Members of DALMIA REFRACTORIES LIMITED, held at Dalmiapuram, P.O. Kallakudi, Tiruchirapalli District, Tamil Nadu on Thursday, the 24th day of August, 2017 at 11 A.M.

DIRECTORS PRESENT

1. Shri N. Gopalswamy
2. Shri C. Nagaratnam

MEMBERS ATTENDED IN PERSON

1. Shri N. Gopalswamy
2. Shri C. Nagaratnam
3. Shri C.N. Maheshwari
4. Shri U.M. Moorthy
5. Shri S. Bharath Kumar
6. Shri S. Sankar
7. Shri K. Selvamuthukumar
8. Shri Sivakumar
9. Shri G. Tamilvel
10. Shri R. Balamurugan
11. Shri J. Rajkumar
12. Shri A. Lakshmanan
13. Shri P. Kadambananthan
14. Shri S. Murugesan
15. Shri S. Anbukkarasu
16. Shri G. Rajendiran
17. Shri P. Muthusamy
18. Shri R. Balaji
19. Shri M. Kumar
20. Shri C. Sekar
21. Shri Asaithambi.D
22. Shri Irudayam.A
23. Shri Sundari.A
24. Shri Madhavan R
25. Shri Venkatasubramanian.R
26. Shri A. Maria Selva Rex
27. Shri M. Yogendran
28. Shri N. Anandhakumar
29. Shri K. Anandaraj
30. Shri N. Manivasakan
31. Shri Barnabass S
32. Shri Natarajan.P
33. Shri Savarimuthu.M

Contd/
Besides above, 7 more persons attended the meeting as Authorised Representatives, as per the attendance list on file.

**WELCOME**

Shri C. N. Maheshwari, Chief Executive Officer of the Company, welcomed the Members to the 44th Annual General Meeting of the Company.

**CHAIRMAN**

The Company Secretary informed the members that Shri N. Gopalaswamy, Chairman of the Board and Audit Committee was present at the Meeting and requested him to take the chair in accordance with the Article 76 of Article of Association of the Company. She added that Shri C. Nagaratnam, Director of the Company and Chairman of the Stakeholders' Relationship Committee was also present at the Meeting to answer the queries, if any, of the shareholders and that he was also a member of Nomination and Remuneration Committee and had been authorized by the Chairman of the said Committee to attend the Meeting on his behalf.

She stated that the Statutory Auditor and the Secretarial Auditor had been exempted from attending the meeting.

Thereafter, Shri N. Gopalaswamy occupied the Chair.

**QUORUM**

The Company Secretary then informed the Chairman that requisite quorum was present and the Chairman called the meeting to order.

The Chairman welcomed the members to the 44th Annual General Meeting of the Company and informed the members that the Register of Directors and Key Managerial Personnel, their Shareholding, Proxy Register and inspection documents were placed on the table for inspection of the members and that the same shall remain open and accessible during the continuance of the meeting.

**NOTICE OF THE MEETING**

With the consent of the members present, the notice convening the meeting was taken as read.

**AUDITORS' REPORT**

The Auditors' Report on the Financial Statements of the Company for the year ended 31st March, 2017 and the Secretarial Audit Report for the year ended 31st March, 2017 were then read out to the shareholders present, by the Company Secretary.

Thereafter, the Chairman with the permission of the members present, took the Audited Financial Statements of the Company for the financial year ended on 31st March, 2017, and the Directors' Report thereon as circulated with the notice of the Meeting as read.
POLL

The Company Secretary informed the members present in the meeting that in accordance with the provisions of the Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company had provided its members, the facility to exercise their right to vote through remote electronic voting. Hence, it was mandatory for the Company to provide those members attending the Annual General Meeting in person, the facility to cast their votes through a poll. She added that Shri R. Venkatasubramanian, Practicing Company Secretary, had been appointed as Scrutinizer by the Board of Directors of the Company to oversee the remote electronic voting as well as the physical voting process at the Annual General Meeting.

The Chairman then introduced Shri R. Venkatasubramanian, the Scrutiniser appointed by the Board of the Directors and informed the members that the Results of the poll being conducted at the Annual General Meeting will be compiled by adding the votes of the Poll conducted at this meeting with the votes cast by a Member availing the remote electronic voting facility. He declared that on receipt of Consolidated Scrutinizer's Report, the results would be announced by him at 4 p.m. later during the day i.e., on 24th August, 2017 and that such results would be put up on the Notice Board at the Registered Office of the Company and would also be uploaded on the Company's website.

The Chairman informed the Members present that Ballot Forms would be distributed to each of them and if they represent some Company as its Authorised Representative appointed under section 113 of the Companies Act, 2013, they were entitled to collect such forms and cast the votes on behalf of the Members they represent as Authorised Representatives. He requested the Members to drop the Ballot Forms in the sealed Ballot Box to enable the Scrutiniser to break open the seal and take the Ballot Forms in his possession so as to compile the results of the Poll conducted at the Meeting and to give his consolidated report on each resolution by aggregating the electronic votes cast with the votes cast through physical ballots.

BUSINESS SET OUT IN THE NOTICE

Before taking up the business on the items set out in the Notice, convening the Annual General Meeting, the Chairman inquired from the members present as to whether they need any clarification with regard to the Financial Statements of the Company for the year ended 31st March, 2017 and the Directors' Report thereon.

There being no question, the Chairman proceeded to take up the various items set out in the Notice convening the Meeting.

The Chairman took up the Agenda Items as under:
1. **Adoption of the Financial Statements for the Financial year ended on 31st March, 2017:**

The first item in the agenda was taken up for consideration by the Chairman.

Shri A. Maria Selva Rex proposed and Shri S. Bharath Kumar seconded that the following resolution be adopted as an Ordinary Resolution.

"**RESOLVED** that the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2017 together with the Report of the Directors' and Auditors thereon and Consolidated Financial Statements of the Company for the year ended 31st March, 2017 together with the Auditors Report thereon, placed before the Meeting, be and are hereby approved and adopted."

2. **Declaration of Dividend:**

The second item in the agenda was taken up for consideration by the Chairman.

Shri R. Balamurugan proposed and Shri R. Balaji seconded that the following resolution be adopted as an Ordinary Resolution.

"**RESOLVED** that the Final Dividend for the year ended 31st March, 2017 as recommended by the Board of Directors be and is hereby approved and declared at the rate of 10% amounting to Re. 1 per equity share on 31,52,084 Equity shares of Rs.10/- each."

3. **Re-appointment of Smt Leena Rawal:**

The third item in the agenda was taken up for consideration by the Chairman.

Shri J. Rajkumar proposed and Shri C. Sekar seconded that the following resolution be adopted as an Ordinary Resolution.

"**RESOLVED** that Smt Leena Rawal, Director (DIN: 03575675), retiring by rotation and being eligible for re-appointment be and is hereby re-appointed as Director of the Company."

4. **Appointment of Auditors:**

The fourth item in the agenda was taken up for consideration by the Chairman.

Shri S. Bharath Kumar proposed and Shri G. Tamilvel seconded that the following resolution be adopted as an Ordinary Resolution.

"**RESOLVED** that pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s Chaturvedi & Shah, Chartered Accountants (Firm Registration No.101720W) be and hereby appointed as the Statutory Auditors of the Company for a term of five years to hold office from the conclusion of this 44th Annual General Meeting till the conclusion of 49th Annual General Meeting of the Company, subject to ratification by the shareholders at every Annual General Meeting, at a remuneration of Rs. 8,00,000/- (Rupees Eight Lakhs only) plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit."
CONDUCT OF POLL:

The Chairman thereafter suo moto ordered the Poll for all the above items and requested Shri R. Venkatasubramanian to distribute the Ballot Papers and take over the poll proceedings.

Shri R. Venkatasubramanian then conducted the poll and took custody/possession of the Ballot Box after ensuring that all the members present had participated in the poll and had cast their votes.

VOTE OF THANKS:

There being no other business to be transacted, the Meeting terminated with a vote of thanks to the Chair at 12:30 p.m.

DECLARATION OF RESULTS

Based on the consolidated scrutinizers report dated 24th August, 2017 for the remote e-voting and physical poll conducted at the Annual General Meeting, the Chairman declared that all the Resolutions have been passed unanimously. The summary of the Results is as under:

<table>
<thead>
<tr>
<th>Item No.</th>
<th>Particulars of Resolution</th>
<th>E-voting and Poll Results</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>VOTES IN FAVOUR</td>
<td>VOTES AGAINST</td>
</tr>
<tr>
<td></td>
<td></td>
<td>No. of Votes Polled</td>
<td>% to total Votes Polled</td>
</tr>
<tr>
<td>1.</td>
<td>Ordinary Resolution for Adoption of Audited Financial Statements (including Audited Consolidated Statements) for the financial year ended March 31, 2017, the Reports of the Board of Directors' and Auditors' thereon.</td>
<td>2044032</td>
<td>100</td>
</tr>
</tbody>
</table>

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<table>
<thead>
<tr>
<th></th>
<th>Ordinary Resolution to declare final dividend on equity shares @ 10%.</th>
<th>2044032</th>
<th>100</th>
<th>-</th>
<th>-</th>
<th>Resolution carried unanimously</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>Ordinary Resolution to re-appoint Smt. Leena Rawal (DIN: 03575675) who retires by rotation as a Director of the Company.</td>
<td>2044032</td>
<td>100</td>
<td>-</td>
<td>-</td>
<td>Resolution carried unanimously</td>
</tr>
<tr>
<td>4</td>
<td>Ordinary Resolution for Appointment of M/s. Chaturvedi &amp; Shah, Chartered Accountants, as Statutory Auditors and to fix their remuneration.</td>
<td>2044032</td>
<td>100</td>
<td>-</td>
<td>-</td>
<td>Resolution carried unanimously</td>
</tr>
</tbody>
</table>

Sd/-

(AKANSHA JAIN)
COMPANY SECRETARY

Sd/-

(N. GOPALASWAMY)
CHAIRMAN OF THE MEETING

PLACE: DALMIAPURAM

DATE: 24.08.2017