



## Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

Registered Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802

Tel.: +91-5876-233754/5/7/8, 233403, Fax: +91-5876-233401,

Website: www.bajajhindusthan.com, Email: investor.complaints@bajajhindusthan.com

### NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **Eighty Seventh Annual General Meeting** of the Members of Bajaj Hindusthan Sugar Limited will be held on Friday, September 20, 2019 at 11.00 A.M. at the Conference Hall, General Office, Bajaj Hindusthan Sugar Limited, Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh – 262 802, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the financial year ended as at March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon for the said year.
2. To appoint a director in place of Mr. Ashok Kumar Gupta, Director (Group Operations) (DIN: 02608184), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 (“the Act”), Companies (Audit and Auditors) Rules, 2014 (“the Rules”) and other applicable provisions, if any, of the Companies Act, 2013 including any amendment(s) thereto or re-enactment(s) thereof for the time being in force, payment of remuneration of an aggregate amount of ₹ 4,30,000/- (Rupees Four Lakh Thirty Thousand only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses to M/s. B.J.D. Nanabhoy & Co., Cost Accountants, Mumbai, appointed as Cost Auditor of the Company by the Board of Directors to conduct the cost audit of the Company for the financial year ending March 31, 2020, be and is hereby ratified and confirmed.”

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Rules”), including any statutory modification(s) or re-enactments thereof for the time being in force, and in accordance with the Articles of Association of the Company, Mr. Amir Singh Yadav (DIN:08481111), who was appointed as an Additional Director of the Company with effect from June 25, 2019, pursuant to Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, who being eligible, offers himself for appointment and in respect of whom a notice in writing under Section 160 of the Act has been received from a member proposing his candidature for the office of Director, be and is, hereby appointed as Nominee Director of the Company, liable to retire by rotation.”

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment thereto or re-enactment thereof for the time being in force) and subject to such other approval(s), permission(s) and / sanction(s) as may be necessary and in partial modification of the resolution passed by the Members at the 85th Annual General Meeting held on September 15, 2017, Mr. Ashok Kumar Gupta (DIN: 02608184), Whole time director of Bajaj Hindusthan Sugar Limited (“the Company”) be and is hereby re-designated as Managing Director of the Company with effect from August 14, 2019 till April 14, 2021 [being the date of attainment of age of 70 (seventy) years by Mr. Ashok Kumar Gupta], at the amended terms and remuneration as set out below:-

#### I. Remuneration:

In consideration of the performance of his duties, the Company shall pay to Mr. Ashok Kumar Gupta, the aggregate remuneration with such increments as may be approved by the Board of Directors (which term includes any Committee thereof) from time to time, as per the break up stated below:-

**a) Salary:**

Basic salary of ₹ 4,38,831 per month in the scale of ₹ 2,50,000 – ₹ 7,50,000 per month.

**b) Performance Linked Incentive :**

Performance Linked incentive to the achievement of targets as per the rules of the Company subject to a maximum of 2 month's basic salary per annum.

**c) Allowances, Perquisites, Amenities :**

**i) Leave Travel Allowance:**

Leave Travel Allowance in respect of himself and family not exceeding one month's salary per annum as per the rules of the Company.

**ii) Rent Free Accommodation or House Rent Allowance:**

Rent free furnished residential accommodation or House Rent Allowance upto 20% of basic salary.

**iii) Children Education Allowance:**

Children Education Allowance as per the Rules of the Company.

**iv) Special Allowance:**

Special Allowance as per the rules of the Company, presently ₹ 4,10,795 per month.

**v) Medical Expenses:**

Reimbursement of actual medical expenses incurred as per the rules of the Company.

**vi) Mediclaim and Personal Accident Insurance:**

Personal accident insurance policy in accordance with the scheme applicable to senior employees of the Company.

**vii) Conveyance facilities:**

Car hiring charges/Car EMI, Reimbursement of driver's salary, fuel expenses, car repairs and maintenance and car insurance renewal as per the rules of the Company.

**viii) Communication facilities:**

Reimbursement of residential telephone expenses as per the rules of the Company.

**ix) Other Allowances and Perquisites:**

Subject to overall ceiling on remuneration mentioned hereinbelow, Mr. Ashok Kumar Gupta may be given any other allowances, benefits and perquisites as the Board of Directors (which term shall include any Committee thereof) may decide from time to time.

**Explanation:**

Perquisites shall be evaluated as per Income-tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

**d) Statutory Payment including retiral benefits:**

**i) Contribution to Provident Fund**

Company's contribution to Provident Fund up to such an amount in aggregate is not taxable under the Income Tax Act, 1961 and as may be decided by the Board of Directors from time to time.

**ii) Superannuation/in lieu of superannuation:**

Superannuation/amount in lieu of superannuation at the rate of 15% of the basic salary.

**iii) Gratuity:**

Gratuity as applicable as per the provisions of the relevant act and as per rules of the Company.

**iv) Leave:**

Leave with full pay or encashment thereof as per the rules of the Company.

**II. Overall remuneration:**

The aggregate of salary, allowances and perquisites in any financial year shall be governed by the provisions of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof as may, for the time being, be in force;

**III. Other Terms and Conditions:**

Other terms and conditions of appointment of Mr. Ashok Kumar Gupta, the Managing Director is as under:

- a. The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- b. The appointment of Mr. Ashok Kumar Gupta as Managing Director is subject to the provision of 167 of the Companies Act, 2013.
- c. The appointment may be terminated by giving Two months' notice in writing or salary in lieu thereof."

"RESOLVED FURTHER THAT in case the Company has in any financial year no profits or if its profits are inadequate anytime during the tenure of Mr. Ashok Kumar Gupta as the Managing Director, he shall be paid the aforesaid remuneration as the Minimum Remuneration with the liberty to the Board of Directors (which term shall include any Committee thereof) to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Managing Director in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 or any modification thereto and as may be agreed by and between the Board and the Managing Director."

"RESOLVED FURTHER THAT the copies of this resolution certified to be true by any of the Directors/Key Managerial Personnel / Mr. Kausik Adhikari, Deputy Company Secretary, be furnished to the concerned authorities and/or any other person(s) as may be required."

By Order of the Board of Directors



**Pradeep Parakh**

Group President (GRC) & Company Secretary  
(Membership No: FCS6171)

Place: Mumbai

Dated: August 13, 2019

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT, OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. Corporate members intending to send their authorised representatives to attend the Annual General Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

3. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
4. In terms of Article 104 of the Articles of Association, read with Section 152 of the Companies Act, 2013, Mr. Ashok Kumar Gupta, Director (Group Operations) (DIN: 02608184), retires by rotation and being eligible, offers himself for reappointment. The Board of Directors recommends his reappointment.
5. Brief resume of all Directors re-appointed/appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships, memberships/chairmanships for Board/Committees, shareholding and relationship between directors inter-se as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the annexure to the notice.
6. The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
7. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which the Directors are available for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday, September 14, 2019 to Friday, September 20, 2019** (both days inclusive) for the purpose of Annual General Meeting.
9. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
10. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers/copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Link Intime India Private Ltd.
11. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
12. For convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by way of attendance slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.
13. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company at the following address:

**By Post/ Courier/ Hand Delivery**

M/s Link Intime India Private Limited  
 Unit : Bajaj Hindusthan Sugar Limited  
 C 101, 247 Park, L.B.S. Marg,  
 Vikhroli West  
 Mumbai 400 083  
 Tel. No.: 022 49186000  
 Fax No.: 022 49186060  
 Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

14. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 (corresponding to Section 205A to Section 205C of the Companies Act, 1956), all unclaimed/unpaid monies by way of dividend transferred to the "Unpaid Dividend Account" of the Company as contemplated under Section 124 of the Companies Act, 2013 (corresponding to Section 205A of the Companies Act, 1956) that remains unclaimed/unencashed for a period of 7 (seven) years from the respective date of such transfer has to be transferred by the Company to "The Investor Education and Protection Fund" (IEPF) being the fund established by the Central Government under Section 125 of the Companies Act, 2013 (corresponding to Section 205C(1) of the Companies Act, 1956) and no claims shall lie against the said Fund or the Company in respect thereof.

The details of dividends paid by the Company and the corresponding due dates for transfer of such unencashed dividend to the aforementioned Fund constituted by the Central Government are furnished hereunder:

<b>Dividend for the year</b>	<b>Date of Declaration of Dividend</b>	<b>Due Date of transfer to The Investor Education and Protection Fund</b>
2011-2012	14/02/2013	21/03/2020

Members who have not encashed/claimed the dividend warrant(s) so far in respect of the above financial years, are therefore, requested to make their claims to the Registered Office of the Company or M/s. Link Intime India Private Limited well in advance of the above due dates. Members are advised that once the unpaid/unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.

The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years from 2009-2010, as on the date of the 86th Annual General Meeting held on 21st September 2018, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under 'Investors Section' on the website of the Company viz. [www.bajajhindusthan.com](http://www.bajajhindusthan.com)

15. Pursuant to the provisions of Section 124 and 125 of the Companies Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time), all shares on which dividend has not been paid or claimed for seven consecutive years or more transferred to IEPF Authority.

The Company has also uploaded full details of such shares due for transfer as well as unclaimed dividends on the website of the Company.

Both the unclaimed dividends and the shares transferred to the IEPF can be claimed back by the concerned shareholders from IEPF Authority after complying with the procedure prescribed under the "Rules". For more details regarding claim of unclaimed/unpaid amount/shares please check <http://www.iepf.gov.in/IEPFA/refund.html>.

16. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 (corresponding to Section 109A of the Companies Act, 1956). Members desiring to avail of this facility may send their nomination in the prescribed Form No.SH.13 duly filled in to M/s. Link Intime India Private Limited at the above mentioned address or the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
17. SEBI vide its notification dated June 8, 2018 as amended on November 30, 2018, has stipulated that w.e.f April 01, 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form requesting them to demat their physical holdings.
18. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. As per the Companies Act, 2013 and rules made thereunder all documents to be sent to shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, etc. henceforth to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories. The physical copies of the annual report will also be available at our Registered Office for inspection during office hours.

Members are also requested to register/update their email addresses, with the Depository Participant (in case of shares held in dematerialised form) or with Company/M/s. Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).

20. Electronic copy of the full annual report for 2018-2019 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the abridged annual report for 2018-2019 is being sent in the permitted mode.
21. Electronic copy of the Notice of the 87th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice

of 87th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

22. Members may please note that the Notice of the 87th Annual General Meeting and the full Annual Report for 2018-2019 will also be available on the Company's website [www.bajajhindusthan.com](http://www.bajajhindusthan.com) for the download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investor.complaints@bajajhindusthan.com](mailto:investor.complaints@bajajhindusthan.com).
23. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
24. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and sub Regulation (1) & (2) of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to offer e-voting facilities to Members in respect of the business to be transacted at the 87th Annual General Meeting (AGM). The Company has engaged the services of National Securities Depository Limited (NSDL) as authorised agency to provide e-voting facility. It is clarified that it is not mandatory for a Member to vote using remote e-voting facility. In order to facilitate those Members, who do not wish to use the e-voting facility, the Company is enclosing a Ballot Form. Resolutions passed by Members through e-voting or ballot forms are deemed to have been passed as if they have been passed at the Annual General Meeting (AGM).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The voting period begins on **Tuesday, September 17, 2019 (9:00 a.m.)** and ends on **Thursday, September 19, 2019 (5:00 p.m.)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **September 13, 2019** may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

**NOTE: The "remote e-voting" end time shall be 5.00 p.m. on the date preceding the date of annual general meeting and the cut-off date shall not be earlier than 7 days before the date of annual general meeting.**

The instructions for shareholders voting electronically are as under:

- A. Members whose e-mail ID(s) are registered with the Company/Depository Participants (CDSL/NSDL), the procedure to vote electronically is as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system**

**Details on Step 1 is mentioned below:**

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

iv. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

v. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

viii. Now, you will have to click on "Login" button.

ix. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

- (i) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. then, click on Active Voting Cycles.
- (ii) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- (iii) Select "EVEN" of company for which you wish to cast your vote.
- (iv) Now you are ready for e-Voting as the Voting page opens.
- (v) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

- (vi) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (viii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholder**

- (i) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to CS: [<prasanjit.baul@gmail.com>](mailto:prasanjit.baul@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - (ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  - (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B. Members whose e-mail ID(s) are not registered with the Company/Depository Participants or request for a physical copy, the procedure to vote electronically is as under:
- Initial password is provided as below/at the bottom of the Attendance Slip for the AGM sent with Annual Report:
- |   |         |              |
|---|---------|--------------|
| REVSN (Remote e-voting Sequence Number) | USER ID | PASSWORD/PIN |
|---|---------|--------------|
- To cast your vote, please follow step 1 and step 2 above, under the head how to cast your vote electronically.
- C. If you already registered with NSDL for e-Voting then you can use his/her existing user ID and password/PIN for casting your vote.
  - D. You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).
  - E. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. **September 13, 2019**.
- NOTE: The cut-off date shall not be earlier than 7 days before the date of general meeting.
- F. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **September 13, 2019**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or write an e-mail to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - G. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
  - H. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
  - I. The Company has appointed M/s. Gupta Baul & Associates, Company Secretaries, as the Scrutinizer of the Company conducting the remote e-voting and Mr. Avinash Chaturvedi, Advocate, as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process at the AGM in a fair and transparent manner.
  - J. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

NOTE: The Facility for Voting shall be decided by the Company i.e. "Ballot Paper".



- K. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- L. The Results shall be declared by the Chairman or any other person authorized by him in writing on or within forty-eight hours of conclusion of the Annual General Meeting. The results declared shall be along with the consolidated Report of the Scrutinizer be placed on the website of the Company [www.bajajhindusthan.com](http://www.bajajhindusthan.com) and on the website of NSDL immediately after the declaration of results. The results shall also be immediately forwarded to BSE and NSE where the equity shares of the Company are listed.

## **STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all the material facts relating to the Special Business mentioned under Item No. 3 to 5 of the accompanying Notice.

### **In respect of Item No. 3**

On recommendation of Audit Committee at its meeting held on May 22, 2019, the Board has considered and approved appointment of M/s B.J.D. Nanabhoy & Co., Cost Accountants, Mumbai, to conduct the cost audit for the year ending March 31, 2020 of the Company's Sugar, Distillery and Co-gen units located at Golagokarannath, Palia Kalan, Khambarkhera, Barkhera, Maqsoodapur, Kinauni, Thanabhawan, Budhana, Bilai, Gangnauli, Pratappur, Rudauli, Utraula, and Kundarkhi at an aggregate remuneration of ₹ 4,30,000/- (Rupees Four lakh thirty thousand only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses.

As per provisions of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the shareholders is sought for passing the Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the cost auditor for the financial year ending March 31, 2020.

The Board of Directors of the Company recommend passing of the Ordinary Resolution set out at Item No. 3 of the Notice.

None of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in any way, in the said resolution set out at Item No. 3 of the Notice.

### **In respect of Item No. 4**

The Company has received a letter dated May 21, 2019 from Punjab National Bank (PNB) for Nomination of Mr. Amir Singh Yadav in place of Mr. Rajeeva to represent PNB as Nominee Director on the Board of the Company. Mr. Amir Singh Yadav was appointed as Additional Director of the Company by the Board of Directors with effect from June 25, 2019. In terms of Section 161(1) of the Companies Act, 2013, Mr. Yadav holds office only up to the date of the forthcoming Annual General Meeting of the Company and is eligible for appointment as a Nominee Director of the Company.

Mr. Amir Singh Yadav aged 58 years is a professional banker having 34 years of experience. Mr. Yadav is presently designated as Circle Head - DGM, Noida Circle, Punjab National Bank, Noida. Mr. Yadav holds the degree of M.Com and CAIIB.

The other details of Mr. Amir Singh Yadav in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are annexed to this Notice.

The Company has received notice in writing from a member proposing the candidature of Mr. Amir Singh Yadav as a Nominee Director. Mr. Yadav has consented to continue as Nominee Director of the Company, if appointed.

Copy of the notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on all working days up to the date of the meeting.

The Board of Directors of the Company recommends passing of the Ordinary Resolution at Item No.4 of the Notice.

Mr. Amir Singh Yadav is interested in the Resolution pertaining to the appointment at Item No.4 of the Notice. Save as aforesaid, none of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in any way, in the said resolution set out at Item No. 4 of the Notice.

## In respect of Item No. 5

Mr. Ashok Kumar Gupta was re-appointed as Whole-time Director of the Company designated as Director (Group Operations) for a period of 5 (five) years from October 1, 2017 to September 30, 2022 and at the terms and remuneration in conformity with Schedule V of the Companies Act, 2013, which was approved by the members at 85<sup>th</sup> Annual General Meeting of the Company held on September 14, 2017.

Mr. Ashok Kumar Gupta aged 68 years, has been associated with the Company for 37 (Thirty-seven) years and possesses over 47 years of experience in Sugar Industry. Mr. Gupta has been awarded "Best Professional of The Year Gold Medal Award 2011" by the Sugar Technologists' Association of India, "GEM OF INDIA AWARD" by Council for National Development, New Delhi, "Lifetime Achievement Award" from Sugar Technologists' Association of India (STAI) for his outstanding contribution and better management of Cane Development, resulting in increase of the average sugar recovery rate of all mills of the Company from 9.14% to 11.40%.

Mr. Kushagra Bajaj is presently the Chairman & Managing Director of the Company. As per Regulation 17(1B) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 [SEBI (LODR)], top 500 listed entities shall ensure that the chairperson of the board shall be a non-executive director and not related with the managing director or chief executive officer of the Company. To enable the Company to ensure such separation of the position of Chairman and Managing Director / CEO of the Company and as a good governance gesture, Mr. Kushagra Bajaj, Chairman and Managing Director of the Company has offered to relinquish the executive position while continuing on the Board of the Company in non-executive capacity. Mr. Kushagra Bajaj has since submitted his resignation as Managing Director of the Company which was accepted by the Board at its meeting held on August 13, 2019. The Board has also elected Mr. Kushagra Bajaj to continue as Chairman of the Board of Directors of the Company.

The Board of Directors at said meeting held on August 13, 2019 has, pursuant to the approval of the Nomination and Remuneration Committee of the Board and subject to the approval of the Members and such other approval(s)/permission(s)/consent(s) as may be required, approved to re-designate Mr. Ashok Kumar Gupta as the Managing Director of the Company with effect from August 14, 2019 till April 14, 2021 (being the date of attainment of seventy years by Mr. Ashok Kumar Gupta), on terms and conditions set out in Resolution at item No.5 of the Notice.

The Board has further proposed to pay the remuneration as stated in the resolution at Item No.5 of the Notice to Mr. Gupta as the Minimum Remuneration, in the event of absence or inadequacy of profits of the Company in any financial year during the tenure of Mr. Gupta as Managing Director of the Company, which may be in excess of the maximum remuneration payable to him in accordance with the provisions of the Companies Act, 2013 and can be paid only with the approval of the Shareholders by way of passing Special Resolution.

Statement as required under Section II, part II of the Schedule V of the Companies Act, 2013 with reference to Resolution at the Item No. 5 is annexed hereto marked as **Annexure – A**.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, re-appointment of Mr. Ashok Kumar Gupta as the Managing Director of the Company and payment of remuneration (including as minimum remuneration) is subject to the approval of shareholders by way of Special Resolution. The Board of Directors of the Company recommends passing of the Special Resolution at Item No.5 of the Notice.

A copy of the Resolution passed by the Board of Directors and the Nomination and Remuneration Committee at their respective meetings held on August 13, 2019 and written memorandum setting out the terms of appointments and remuneration as required under Section 190 of the Companies Act, 2013 are available for inspection by shareholders at the Registered Office of the Company during the office hours on any working days, except Saturdays between 11.00 A.M. and 1.00 P.M. up to September 20, 2019.

Mr. Ashok Kumar Gupta and his relatives may be deemed to be interested in the Resolution at Item No. 5 of the Notice. Save as aforesaid, none of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in any way, in the said resolution set out at Item No. 5 of the Notice.

By Order of the Board of Directors



**Pradeep Parakh**

Group President (GRC) & Company Secretary  
(Membership No: FCS6171)

Place: Mumbai  
Dated: August 13, 2019