



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 Eighth Annual General Meeting** of the Members of Bajaj Hindusthan Sugar Limited will be held on Tuesday, September 29, 2020 at 11.00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ("hereinafter referred to as "electronic mode") 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, 2020 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. Kushagra Bajaj, Chairman (DIN: 00017575), who retires by rotation and being eligible, offers himself for re-appointment.
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 Sections 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. R.S. Dani & Co., Chartered Accountants (Firm Registration No. 000243C), be and is hereby appointed as Statutory Auditors of the Company, in place of retiring auditors M/s. Chaturvedi & Shah LLP, Chartered Accountants (Firm Registration No. 101720W/W100355), to hold office from the conclusion of this 88th Annual General Meeting (AGM) until the conclusion of the 93rd AGM of the Company, at a remuneration of ₹ 32,00,000/- (Rupees Thirty Two lakhs only) plus tax as applicable and reimbursement of out-of-pocket expenses in connection with the audit of the Company for the financial year 2020-21 and further increment(s) for the remaining tenure of the appointment, as may be recommended by the Audit Committee and approved by the Board of Directors of the Company in this behalf."

SPECIAL BUSINESS

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 Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Atul Hasmukhrai Mehta (DIN: 00112451), who was appointed as an Additional Director of the Company with effect from January 01, 2020, and who has submitted a declaration that he meets the criteria of independence, as provided in Section 149(6) of the Act and in accordance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and is qualified for being appointed as an Independent Director 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 Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office upto December 31, 2024."

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, the relevant provisions of the Articles of Association, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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, approval of the members be and is hereby accorded to re-appoint Mr. Ashok Kumar Gupta (DIN: 02608184), as the Managing Director of the Company for a period of Five (5) years with effect from April 15, 2021 upto April 14, 2026 at the 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 ₹ 4,92,739 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 months' 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 ₹ 4,70,017 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. Separation of services: 2 (Two) months' notice or basic salary in lieu thereof from either side.

"RESOLVED FURTHER THAT in case the Company has in any financial year no profits or if its profits are inadequate anytime during the period of 3 (Three) years from April 15, 2021, the Managing Director 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."

6. 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, 2021, be and is hereby ratified and confirmed."

By Order of the Board of Directors



Kasuik Adhikari
Company Secretary
(ACS 18556)

Place: Mumbai
Dated: August 18, 2020

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

Registrar and Share Transfer Agent:

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
Website: www.linkintime.co.in
Email: rnt.helpdesk@linkintime.co.in

NOTES:

1. In view of the global COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as Circulars), has allowed companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. In compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available and hence, Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (Act).
4. Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- (i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR
- (ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

5. An Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of Special Business to be transacted at the AGM is annexed and forms part of this Notice. The Board of Directors have considered and decided to include Item Nos. 4 to 6 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
6. Register of Members and Share Transfer Register will be closed from Wednesday, September 23, 2020 to Tuesday, September 29, 2020, (both days inclusive).
7. Register of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Act, respectively will be available electronically for inspection by the Members.

All documents referred to in the Notice will also be available for electronic inspection by the Members without payment of any fee from the date of circulation of this Notice up to the date of AGM, i.e. September 29, 2020. Members seeking to inspect such documents are requested to send an email to investor.complaints@bajajhindusthan.com. Inspection shall be provided at a mutually convenient time.

8. Pursuant to General Circular No. 20/2020 dated May 5, 2020 issued by the MCA read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Notice of the AGM and Annual Report for the year ended March 31, 2020 are being sent electronically to those Members whose email addresses are registered with the DP/RTA. Notice of the AGM along with the Explanatory Statement and the Annual Report for the year ended March 31, 2020, circulated to Members is also available on the websites of the Company www.bajajhindusthan.com and on the websites of BSE Limited and National Stock Exchange of India Limited.
9. Company has provided Members, e-voting facility to exercise their right to vote at the AGM by electronic means. The process and manner for availing the said facility is explained in the e-mail under which this Notice is sent to the Members.
10. NRI Members are requested to inform the RTA immediately of: -
 - a. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier; and
 - b. Change in their residential status and address in India on their return to India for permanent settlement.
11. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their communications to investor.complaints@bajajhindusthan.com at least seven days before the date of the meeting. The same will be suitably replied to by the Company.

12. As shares of the Company are traded under compulsory demat, Members are requested to dematerialise their shareholding to avoid inconvenience.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
14. In terms of Article 104 of the Articles of Association, read with Section 152 of the Companies Act, 2013, Mr. Kushagra Bajaj, Chairman (DIN: 00017575), retires by rotation and being eligible, offers himself for reappointment. The Board of Directors recommends his reappointment.
15. 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.
16. 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).
17. 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.
18. 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.
19. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company.
20. 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 Company has transferred all unpaid/unclaimed dividends upto the year 2011-12 to the Investor Education and Protection Fund. No dividend was declared after 2011-12.
21. 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/IEPF/refund.html>
22. 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.
23. 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.

24. 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.
25. 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.
26. Voting through electronic means (Remote e-voting and voting during the meeting)
 - a. Members are requested to attend and participate in the ensuing AGM through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during the AGM.
 - b. The facility of e-voting during the AGM will be available to those Members who have not cast their vote by remote e-voting. Members, who have cast their vote by remote e-voting, may attend the AGM through VC / OAVM but will not be entitled to cast their vote once again on resolutions.
 - c. 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 88th Annual General Meeting (AGM). The Company has engaged the services of Link Intime India Pvt. Ltd. (LIPL) as authorised agency to provide e-voting facility. The Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ("remote e-voting"). Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 - d. The remote e-voting period begins on **Saturday, September 26, 2020 (9:00 a.m. I.S.T)** and ends on **Monday, September 28, 2020 (5:00 p.m. I.S.T)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **September 22, 2020** may cast their vote electronically. The remote e-voting module shall be disabled by LIPL 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.

INSTRUCTIONS FOR REMOTE E-VOTING:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>.

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under: -

- Click on 'Sign Up' under 'SHARE HOLDER' tab and register with your following details: -

A. User ID: Enter your User ID

- Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID.**
- Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.**
- Members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format).

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Members holding shares in **CDSL demat account shall provide either 'C' or 'D', above.**
- Members holding shares in **NSDL demat account shall provide 'D', above.**
- Members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.
- Set the password of your choice (The password should contain minimum 8 characters, at least one Special Character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
- Click 'confirm' (Your password is now generated).

2. Click on 'Login' under '**SHARE HOLDER**' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon for '**Bajaj Hindusthan Sugar Limited/ Event number 200185**'.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
7. After selecting the desired option i.e. '**Favour/ Against**', click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian/Mutual Fund/ Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian/Mutual Fund/Corporate Body**' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case member is having valid email address, Password will be sent to his/her registered e-mail address.
- Member can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/ DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

In case Members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or call on +91 (022) 4918 2505/4918 6000.

GENERAL INSTRUCTIONS

1. 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 Tuesday, September 22, 2020.
2. The facility for e-voting shall also be available at the AGM. Members who have already 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 at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.
3. Any person, who acquires shares of the Company and becomes its Member after sending of Notice of the AGM and holds shares as on the cut-off date for voting i.e. Tuesday, September 22, 2020, may obtain the login ID and password by sending a request to enotices@linkintime.co.in. However, if he/she is already registered with LIPL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
4. M/s. Gupta Baul & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting and ensure that the voting process at the AGM is conducted in a fair and transparent manner.
5. The Scrutinizer shall after the conclusion of voting at the AGM, 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/against, if any, to the Chairperson or a authorized person, who shall countersign the same and declare the result of the voting forthwith.
6. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.bajajhindusthan.com and on the LIPL website <https://instavote.linkintime.co.in> and shall also be forwarded to BSE Limited (BSE) and National Stock Exchange of India Ltd (NSE).

PROCESS AND MANNER FOR ATTENDING THE EIGHTY-EIGHTH AGM THROUGH INSTAMEET

For a smooth experience of AGM proceedings, shareholders who are registered for the event are requested to download and install the Webex application in advance on the device that you would be using to attend the meeting by clicking on the link <https://www.webex.com/downloads.html/>. Shareholders also have an option to click on the URL provided to attend the meeting. Please read the instructions carefully and participate in the meeting. For any support, shareholders may also call the RTA on the dedicated number provided in the instructions.

1. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details: -
 - a. **Demat Account No. or Folio No.:** Enter your 16-digit Demat Account No. or Folio Number registered with the Company.
 - b. **PAN:** Enter your 10-digit Permanent Account Number.
 - c. **Mobile No.:**
 - d. **Email ID:**
2. Click "Go to Meeting"
3. Members can log in and join 15 minutes prior to the schedule time of the AGM and window for joining the meeting shall be kept open till the expiry of 15 minutes after the scheduled time. The Company shall provide VC/OAVM facility to Members to attend the AGM. The said facility will be available for 1000 Members on first come first served basis. This will not include large Members (i.e. Members with 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, chairpersons of the audit committee, nomination & remuneration committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

Instructions for Shareholders/Members to Speak during the AGM through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number at investor.complaints@bajajhindusthan.com, atleast 3 days prior to the date of AGM i.e. on or before 11.00 A.M (IST) on Saturday, September 26, 2020.
2. Speakers will only be allowed to express their views/ask questions on first come first served basis during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
3. Shareholders who would like to ask questions, may send the same in advance mentioning their name, demat account number/folio number, email id, mobile number at investor.complaints@bajajhindusthan.com, atleast 3 days prior to the date of AGM i.e. on or before 11.00 A.M. (IST) on Saturday, September 26, 2020. The same will be replied by the Company suitably.
4. Shareholders will get confirmation on first come first served basis depending upon the provision made by the Company.
5. Shareholders will receive 'speaking serial number' once they mark attendance for the meeting. Shareholders are requested to speak only when Moderator of the meeting will announce the name and serial number for speaking.
6. Please remember 'speaking serial number' and start your conversation with panelist by switching on audio of your device.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Instructions for Shareholders to Vote during the AGM through InstaMeet:

Once the electronic voting is activated by the Scrutinizer/Moderator during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under: -

1. On the shareholders VC page, click on the link for e-Voting 'Cast your vote'.
2. Enter Demat Account No./Folio No. and OTP (received on the registered mobile number/ registered Email ID) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see 'Resolution Description' and against the same the option '**Favour/Against**' for voting.
4. Cast your vote by selecting appropriate option i.e. '**Favour/Against**' as desired. Enter the number of shares (which

represents no. of votes) as on the cut-off date under 'Favour/Against'.

5. After selecting the appropriate option i.e. 'Favour/Against' as desired and you have decided to vote, click on 'Save'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Confirm', else to change your vote, click on 'Back' and accordingly modify your vote.
6. Once you confirm your vote on the Resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders present at the AGM through InstaMeet facility and who have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting from 11.00 A.M (IST) till the expiry of 15 minutes after the AGM is over. Shareholders who have voted through remote e-voting prior to the AGM will be eligible to attend/participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders are encouraged to join the AGM through Tablets/Laptops connected through broadband for better experience.

Shareholders are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the currency of the AGM.

Please note that shareholders connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate such kind of glitches.

In case shareholders have any queries regarding e-voting, they can address them to instameet@linkintime.co.in or call on +91 (022) 4918 6175.

STATEMENT IN RESPECT OF THE ORDINARY AND SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all the material facts relating to the Item No. 3 to 6 of the accompanying Notice.

In respect of Item No. 3 (Ordinary Business)

M/s. Chaturvedi & Shah LLP, Chartered Accountants were first appointed as auditors at 78th AGM held on March 18, 2010. At the 83rd AGM held on September 14, 2015, they were appointed for 2nd terms of five consecutive years and are holding office of the auditors up to the conclusion of the 88th AGM. As per Section 139(2) of the Companies Act, 2013 ('the Act'), read with the Companies (Audit and Auditors) Rules, 2014, no listed company shall re-appoint an audit firm as auditor for more than two terms of five consecutive years. Since the existing auditor's firm has completed two terms of five consecutive years they are not eligible for re-appointment as auditor in the Company.

On the recommendation of the Audit Committee at its meeting held on August 18, 2020, the Board considered and approved appointment of M/s. R.S. Dani & Co., Chartered Accountants (Firm Registration No. 000243C) as Statutory Auditors of the Company subject to the approval of the members, for a period of 5 years, commencing from the conclusion of 88th AGM till the conclusion of the 93rd AGM. It is proposed that an amount of ₹ 32,00,000/- (Rupees Thirty Two Lakhs only) plus tax as applicable and reimbursement of out-of-pocket expenses be paid to M/s R.S. Dani & Co. for audit of accounts of the Company for the financial year ending 31st March, 2021 and for conducting quarterly Limited Review during the financial year 2020-21, and further increment(s) for the remaining tenure of the appointment, as may be recommended by the Audit Committee and approved by the Board of Directors.

M/s. R.S. Dani & Co., Chartered Accountants (Firm Registration No. 000243C), have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and they hold valid certificate issued by peer review board of Chartered Accountants of India as required under Regulation 33 of the Listing Regulations.

Disclosures as per Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given below:

(a) It is proposed that an amount of ₹ 32,00,000/- (Rupees Thirty two lakhs only) plus tax as applicable and reimbursement of out-of-pocket expenses be paid to M/s R.S. Dani & Co. for audit of accounts of the Company for the financial year ending 31st March, 2021 and for conducting quarterly Limited Review during the financial year 2020-21, and further increment(s) for the remaining tenure of the appointment, as may be recommended by the Audit Committee and approved by the Board of Directors. The Company had paid statutory audit fees of ₹ 46 lakhs to the outgoing Statutory Auditors i.e. M/s. Chaturvedi &

Shah LLP. for the financial year 2019-20. In the opinion of the Audit Committee and the Board of Directors of the Company, the fees payable to M/s R.S. Dani & Co., Chartered Accountants, is based on the fee proposal received at the time of selection of the Statutory Auditors by the Audit Committee.

(b) M/s R. S. Dani & Co., Chartered Accountants is one of the oldest Chartered Accountant firm in India in practice since 1949, which has been providing its expertise in the field of Auditing & Taxation to all sectors of trade & industry and bear renowned names in professional circle also. The firm has rich experience on implementation of IFRS, US GAAP, SOX, Indian and International Accounting Standards, Corporate and Tax Laws, Auditing under SAP and other ERP environment, Training in SAP FICO. The Firm has a well experienced team which include Chartered Accountants, Company Secretaries, Management Graduates, etc. A strong team of professionals from various fields support the Partners. Each team has developed specialized knowledge in their respective area of functioning. Appointment of M/s R.S. Dani & Co., has been recommended based on various parameters like capability to serve a large organisation with multiple manufacturing locations as that of the Company, audit experience, the audit team, market standing of the firm, clientele served, technical knowledge etc.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 3 of the notice.

The Board of Directors of the Company recommends passing of the Ordinary Resolution at Item No.3 of the Notice for approval of the members.

In respect of Item No. 4 (Special Business)

Based on the recommendations of the Nomination and Remuneration committee, the Board of Directors of the Company had appointed Mr. Atul Hasmukhrai Mehta (DIN: 00112451) as an Additional Director to be designated as independent Director of the Company, pursuant to the provisions of Section 149, 161(1) of the Act and the Articles of Association of the Company with effect from January 01, 2020.

Mr. Atul Hasmukhrai Mehta, aged 54 years is Corporate Law Advisor, B.Com, B.G.L and F.C.S, is practicing Company Secretary and promoter of Mehta & Mehta Company Secretaries, Mehta & Mehta Advisory Services Private Limited and Mangalam Placement Private Limited. Mr. Atul Mehta comes with an experience of over 25 years in the field of Corporate Law, Capital Market and Human Resources. Mr. Mehta was the past Chairman of Western India Regional Council (WIRC) of Institute of Company Secretaries of India (ICSI) in 2009. He was also on the board of various other companies as Independent Director. He has also been elected as Secretary of CISA at Global Level. He was also part of MCA committee. He was member of RBI Restructuring Committee. He was also a member of Company Law Committee (6 members), Ministry of Corporate Affairs 2015. He is member in IOD (Institute of Directors).

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. The Company has received a declaration from Mr. Atul Hasmukhrai Mehta that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board Mr. Mehta fulfills the conditions for his appointment as an Independent Director as specified in the Act.

In the opinion of the Board, Mr. Mehta is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is Independent of the management of the Company. It is proposed to appoint Mr. Atul Hasmukhrai Mehta as Independent Director of the Company for a period of 5 years w.e.f. January 01, 2020 to December 31, 2024 as set out at Item No.4 of this Notice.

The details of Mr. Mehta pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided in the "Annexure".

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the appointment of Mr. Atul Hasmukhrai Mehta as an Independent Director. Mr. Mehta has consented to continue as Independent Director of the Company, if appointed.

Copy of the notice received under Section 160 of the Companies Act, 2013 and copy of draft letter of appointment of Mr. Mehta, setting out the terms and conditions of appointment and other documents mentioned hereinabove are available for inspection by the members electronically.

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

Mr. Mehta and his relatives are interested in the Resolution pertaining to his appointment at Item No. 4 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 this resolution.