26th ANNUAL REPORT 2019-20

PICCADILY AGRO INDUSTRIES LTD.

Board of Directors

	DIN No.
Sh. Akhil Dada, Chairman	02321706
Sh. Harvinder Singh Chopra, Managing Director	00129891
Sh. Jai Parkash Kaushik, Director	02354480
Sh. Vinod Dada, Director	00644669
Ms. Heena Gera, Director	08644677
Sh. Sunder Lal, Director	00003704

Auditors
M/s Aggarwal Sahil & Associates, Chartered Accountants.
H.No. 3026, 2nd Floor,
Sector 27-D, Chandigarh.

Company Secretary
Sh. Ashutosh Sharma

Chief Financial Officer
Sh. Balinder Sharma

CIN No. :L01115HR1994PLC032244

Registered Office & Factories
Village: Bhadson, Umri Indri-Road,
Tehsil Indri, Distt: Karnal, Haryana-134109

Registrar & Share Transfer Agent
Abhipra Capital Ltd.
Ground Floor, Abhipra Complex Dilkush Industrial Area,
A-387,GT Karnal Road, Azadpur,Delhi-110033

Banker
Punjab National Bank

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NOTICE

Notice is hereby given that the 26th Annual General Meeting of the members of Piccadily Agro Industries Limited will be held on Wednesday, September 23, 2020 at 4:00 P.M. at Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt. Karnal, Haryana-134109 through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. **To receive, consider and adopt:**

a. The Audited Financial Statements of the company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon; and

b. The Audited Consolidated Financial Statement of the company for the financial year ended March 31, 2020.

2. **To declare Dividend on Equity Shares.**

3. **To appoint a Director in place of Sh. Jai Parkash Kaushik (DIN: 02354480), who retires by rotation and being eligible offers himself for re-appointment.**

SPECIAL BUSINESS

4. **Re-appointment of Sh. Harvinder Singh Chopra (DIN: 00129891) as Managing Director of the Company.**

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 of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Sh. Harvinder Singh Chopra (DIN: 00129891) be and is hereby reappointed as Managing Director of the Company, for a period of one (1) year with effect from August 2, 2020 as per terms & conditions set out in explanatory statement annexed to the notice convening this meeting with liberty to the Directors to alter and vary the terms & conditions of the said appointment in such a manner as may be agreed between the Directors and Sh. Harvinder Singh Chopra.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary proper or expedient to give effect to this resolution."

5. **Alteration the Object Clause of the Memorandum of Association of the Company**

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 Section 4 and 13 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of the Registrar of Companies and/or of any other statutory or regulatory authority, as may be necessary, Clause III (Objects Clause) of the Memorandum of Association of the Company, be and is hereby altered by inserting the following new sub-clauses under Part - A of Clause III, after the existing sub-clause 5:

6. To carry on the business of mineral water, soft drinks, fruit drinks, artificial flavored drinks.
7. To carry on business of Contractors, Builders, Town planners, Infrastructure developers, Estate developers.
8. To conduct the business of music entertainment and hospitality, event management service on variety of areas including corporate events (product launches, press conferences, corporate meetings and conferences), marketing programs (road shows, grand opening events), and special corporate hospitality events like concerts, award ceremonies, film premiers, launch/release parties, fashion shows, commercial events, private and personal events such as weddings, birthday celebrations and such other events of like nature.

6. **Appointment of Ms. Heena Gera (DIN: 08644677) as Director.**

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 149, and 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Heena Gera (DIN: 08644677), who was appointed as additional Women Director on December 20, 2019 and who is entitled to hold office upto the conclusion of the ensuing Annual General meeting in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Women Director of the Company liable to retire by rotation.

7. **Ratification of Remuneration to Cost Auditor.**

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(3) and all other applicable provisions of the Companies Act 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or r-enactment thereof, for the time being in force), M/s Sanjeev K Bansal, Cost Accountants, appointed by the Board of Directors to conduct the audit of the cost records of the company for the financial year ending March 31, 2021 be paid a remuneration of Rs. 36,000/- p.a. (Rupees. Thirty Six thousand only) plus GST and reimbursement of out of pocket expenses incurred inconnection with the aforesaid Audit.

8. **Appointment of Sh. Sunder Lal (DIN No. 00003704) as Independent Director.**

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 149, and 152 and other applicable provisions, if any, of the Companies Act 2013, (the Act) and the rules made there under, read with Schedule IV of the said Act and regulation 16(1) (b) & regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations) including any statutory modification(s) or re-enactment thereof for the time being in force Sh .Sunder Lal (Din no. 00003704), Independent Director of the company, who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, and who is eligible for appointment and in respect of whom based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his appointment to the Board, be and is hereby appointed as an independent Director of the company to hold office for a term of 5 (Five) consecutive years, commencing from Ist April 2020 to 31st March, 2025 not liable to retire by rotation and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company."

By the order of the Board of Director

Sd/-
Ashutosh Sharma
Company Secretary
M.No. ACS 58510

Date: 27-06-2020
Place: Chandigarh

Notes:-

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. **The procedure for participating in the meeting through VC/OAVM is explained in Point C (Instructions for Shareholders Attending the AGM through VC/OAVM).**
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned_copy (PDF/JPG Format) of its Board or governing body Resolution /Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution /Authorization shall be sent via registered email of the shareholder to email of the Company piccadilygroup34@rediffmail.com
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be available on first come first served basis.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.picagro.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
7. The Company's Registrar and Share Transfer Agent for its Share Registry Work (Physical and Electronic) are M/s Abhipra Capital Limited having their office at Ground Floor, Abhipra Complex, Dilkhush Industrial Area, A-387, GT Karnal Raod, Azadpur, Delhi-110033.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 12, 2020 to Wednesday, September 23, 2020 (Both days inclusive).
11. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Registrar and Share Transfer Agents of the Company (RTA) i.e. Ms. Abhipra Capital Limited in case the shares are held by them in physical form.
12. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. Accordingly, Members are advised to dematerialize shares held by them in physical form.
13. The record date for the purpose of payment of dividend shall be September 12, 2020. Accordingly, the dividend, as recommended by the Board, if declared and approved at the Annual General Meeting will be paid to those members whose names appear on the Register of Members at the end of day on Friday September 11, 2020. In respect of shares held in dematerialized form, the dividend will be paid on the basis of beneficial ownership, as per the details to be furnished for the

purpose by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday September 11, 2020.

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
15. Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nominations are requested to send their requests in Form SH 13 (which will be made available on request) to the RTA in case the shares are held in physical form and to their DP in case the shares are held by them in electronic form.
16. Re-appointment of Directors

    Sh. Harvinder Singh Chopra re-appointed as Manging Director of Company and Sh. Jai Parkash Kaushik shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment. Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment at this AGM, forms part of the Notice. Details mentioned at the end of notice.

    None of the Directors of the Company are inter-se related to each other.
17. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
18. All unpaid or unclaimed dividends upto the year ended 31st March, 2012 have been transferred to Investor Education and Protection Fund (IEPF) established by the Central Govt.
19. Pursuant to the provisions of Section 124 of the Companies Act, 2013, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto (IEPF Rules), the amount of dividend remaining unclaimed or unpaid for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. Accordingly, an amount of Rs.15,04,922/- being unclaimed/unpaid dividend of the Company for the financial year ended 31st March, 2013 will be transferred within the prescribed period.

    Details of the unclaimed/unpaid dividend(s) as on 31st March, 2020 are also uploaded as per the requirements, on the Company website www.picagro.com. The details of unclaimed/unpaid dividend(s) lying with the Company as on 31st March, 2020 shall be updated in due course. Members, who have not encashed their dividend(s) pertaining to financial year ended on 31st March, 2013 and onwards are advised to write to the Company immediately for claiming dividend(s) declared by the Company.
20. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Secretary of the Company by 11th September, 2020.

    Members who would like to express their views or ask questions during the AGM may register themselves as a_speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at piccadilygroup34@rediffmail.com from 12th September, 2020 (9:00 a.m. IST) to 14th September, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
21. Payment of Dividend through ECS:

    The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the

Member(s) through the Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/Real Time Gross Settlement (RTGS) /Direct Credit, etc.

As directed by SEBI, the Members holding shares in physical form are requested to submit particulars of their bank account alongwith self-attested copy of PAN and the original cancelled cheque bearing the name of the Member to the Company's Registrar and Share Transfer Agent, M/s Abhipra Capital Ltd. at their abovementioned address/Company to update their Bank Account details.

Members holding shares in demat form are requested to update their Bank Account details with their respective Depository Participant. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

In case, the Company is unable to pay the dividend to any shareholder by the electronic mode due to non-availability of the details of the bank account, the Company shall upon normalization of the postal services, dispatch the dividend warrant to such shareholder by post.

22. The Securities and Exchange Board of India (SEBI) has directed for the submission of Permanent Account Number (PAN) by every participant in securites market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whome they are mantaining their demat account. Members holding shares in physical forms can submit their PAN to the company/ registrar.
23. Members holding shares in physical modes and who have not registered / updated their email address with the company are requested to register / update their email addresses by writing to the company at piccadilygroup34@rediffmail.com alongwith the copy of the signed request letter mentioning the name and address of the member, self attested copy of the PAN card and self attested copy of any document (e.g. Driving License, Aadhar Card, Election Identity Card, Passport in support of the address of the member. Members holding shares in dematerialised mode are requested to register/ update their email addressess with the relevant Depository Participants.
24. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ Registrar and Share Transfer Agent (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

    A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to piccadilygroup34@rediffmail.com by 8th September, 2020. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to piccadilygroup34@rediffmail.com The aforesaid declarations and documents need to be submitted by the shareholders by 8th September, 2020.

    Please note that the Company is not obligated to apply the beneficial Double Tax Avoidance Agreement (DTAA) rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident shareholder.
25. **Voting through electronic means Detail instructions explained after explanatory statement.**
26. **Other Instructions:**

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and

make, not later than 48 hours of 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 authorised by him in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.picagro.com and on the website of NDSL at www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM No. 4

Sh. Harvinder Singh Chopra (DIN No 00129891) is a qualified Chartered Accountant and is having more than 35 years' experience in Finance, Accounts, Project implementation, administration etc. He has been associated with the Company from the inception, designing, construction, expansion and successful running of all units of the company.

He has been managing affairs of the Company for the last twenty six years with strong dedication and devotion for the overall growth of the Company to a very sound state.

The Board of Directors of the Company in its meeting held on 18th June, 2020 has, subject to the approval of members, re-appointed Sh. Harvinder Singh Chopra (Din No. 00129891) as Managing Director, for a period of one (1) year w.e.f. 2nd August 2020 at the remuneration recommended by the Nomination & Remuneration Committee of the Board and approved by the Board of Directors is, within the limit specified in Schedule V, Part II, Section II(A) of the Companies Act, 2013.

Terms of remuneration of Sh. Harvinder Singh Chopra (DIN No. 00129891) are as follows:

Period: 2nd August 2020 to 1st August 2021.

Nature of Duties: The Managing Director carry on the business of the company and carry on such duties as may be entrusted to him by the Board of Directors of the company from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control & directions of the board in connection with and in the best interests of the business of the company.

1) A. Remuneration

a) Salary Rs. 9,35,000/- (Rs Nine lac & thirty five Thousand only) per month including all perquisits & allowances.

b) Benefits, perquisites and allowances as will be determined by the Board from time to time. Reimbursement of expenses incurred on travelling, telephone expenses shall not be considered as perquisite.

B). Minimum remuneration

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of Managing Director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary, benefits and perquisites, performance incentive as approved by the Board of Directors as per provisions of Companies Act 2013 & rules framed there under.

2) (i) The Managing Director shall not become interested or otherwise concerned through his spouse/ children or any selling agency of the company.

(ii) The appointment may be terminated by either party by giving to other party one month notice for such termination or the company paying two months remuneration in lieu thereof.

The Information as required under schedule-V to the Companies Act, 2013 is given hereunder:

1. General Information

1	Nature of Industry	The Company comes under Sugar & Alcohol industry
2	Date or expected date of commencement of commercial production	The Commercial production started in the year 1996.
3	In case of new companies, expected date of commencement of activities asper project approved by financial institutions appearing in the prospectus	Not applicable
4	Financial performance based on given indicators:	The financial performance of the Company has improved during the last 7-8 years with the consistent increase in sales turnover. Details of financial performance of last two years are under:

Particulars	Rs. In lacs	
	31st March, 2020	31st March, 2019
Total Income	39982.68	38086.14
Profit Before Tax	1084.18	689.40
Provisional for Tax/Deferred Tax	(232.61)	137.33
Net Profit	1316.79	552.07

5	Export performance and net foreign exchange collaborations	Nil
6	Foreign investments or collaborators, if any	Nil

2. Information about the Appointee:

1	Background details	As mentioned in the explanatory statements as mentioned above
2	Past remuneration	Sh. Harvinder Singh Chopra (DIN No. 00129891) was drawing Remuneration of Rs. 9,35,000/- p.m. including other benefits and perquisites.
3	Recognition or awards:	Career profile already covered in the section Background detail.
4	Job profile and his suitability	Sh. Harvinder Singh Chopra (DIN No. 00129891) is managing the affairs of the Company from the last twenty six years and has given his strong dedication and devotion for the overall growth of the Company to a very sound state. He is very well suited to handle the responsibility of his designation/position and the responsibilities assigned to him by the Board of Directors of the Company.
5	Remuneration proposed	Consolidated Salary amounting Rs. 9,35,000/- per month including other benefits and perquisites as mentioned in the Notice subject to maximum ceiling as allowed in Schedule V of the Companies Act, 2013.
6	Comparative remuneration profile with respect to industry size of the company, profile of the position and person	In the present scenario the remuneration being paid to the managerial personnel by companies in Sugar & Alcohol trade is very high. Sh. Harvinder Singh Chopra (Din No. 00129891) has business experience of approximately more than thirty five years and taking into account the responsibilities assigned, the remuneration proposed to be paid to him is very reasonable in comparison of remuneration packages paid to similar senior level appointee(s) in other Companies in the industry.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Sh. Harvinder Singh Chopra (Din No. 00129891) Managing Director; has no other pecuniary relations with the Company except drawing of remuneration as approved by shareholders of the company. None of the KMP or any other Director or their relatives is interested in the resolution

3. Other Information

1	Reasons of loss or inadequate profits	In view of the highly competitive market scenario in Liquor Industry & high cost of raw material in sugar industry, the Company has posted profits before tax of Rs.1084.18 Lacs and net profit after tax of Rs.1316.79 Lacs for the year ended 31st March, 2020. Hence there are no actual losses to the company. However for the purpose of calculation and payment of the Managereal remuneration, the profit seems to be ineduquate as per the provisions of section 197 of the Companies Act, 2013
2	Steps taken or proposed to be taken for improvement.	The Company is constantly looking forward to improve its productivity, sales and consequently its profits and therefore steps have been taken for addition of new machinery equipped with latest technology, cost cutting, optimum utilization of resources to cater the needs of customers
3	Expected increase in productivity and profit in measurable terms	Considering the present market conditions and the steps taken by the Company, the production, sales and profitability of the Company is expected to increase substantially in the ensuing years. The Company posted net profit (after tax) of Rs. 1316.79 lakhs for the year ended 31st March, 2020 and is focusing on widening its product portfolio to improve the profits going forward. Moreover company expects that Government of India & State Government Haryana will determine the prices of Sugar cane on revenue sharing formula.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution except Sh. Harvinder Singh Chopra, Managing Director.
The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM No. 5

The Company may in due course consider diversifying into drinking water, real estate, events management and Hospitality businesses. Since these businesses are not covered under the Main objects clause (Clause III(A)) of the Memorandum of Association (MOA), it is proposed to alter the Main objects clause of the Memorandum of Association (MOA) by inserting the new sub-clause 6 to 8 as mentioned in the Item No. 5 of the Notice. As the new objects are inter linked with the existing activities and it will be more convenient and economically beneficial for the Company to carry on the business more effectively.
The Board of Directors of the Company in its meeting held on June 27, 2020, approved the above mentioned alteration in the Main Objects Clause of the Memorandum of Association of the Company. This alteration requires approval of the Shareholders via special resolution.
None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out above.
A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days up to the date of the Meeting.
The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Item No. 6

The Board of Directors of the Company had appointed Ms. Heena Gera as an Additional Women Director w.e.f. 20.12.2019 to hold office on the Board of the Company till the date of ensuing Annual General Meeting.
Accordingly, in terms of the provisions of section 149, 152 and 161 of the Companies Act, 2013 approval of the members of the Company is required for regularization of Ms. Heena Gera as Director of the Company. A notice pursuant to Section 160 of the Companies Act, 2013 along with deposit of requisite amount has been received from a member signifying her intention to propose her as a candidate for the office of Director. She is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Director. Further, her tern in the office of director shall be liable to determination by rotation.
None of the Directors or Key Managerial Personnel of the Company or their relatives except Ms. Heena Gera is concerned or interested in the proposed Resolution.
Brief profile of Ms. Heena Gera is given below for reference of the member:
Ms. Heena Gera (DIN: 08644677) is a Commerce graduate form Delhi University.
The Board recommends the Ordinary resolution set forth in item No. 6 of the notice for approval of the members.

Item No. 7

The Board on the recommendation of the Audit Committee has approved the appointment of M/s Sanjeev Bansal & Associates, Cost Accountants, to conduct the audit of the cost records of Sugar unit & Distillery unit at remuneration of Rs. 36000/- per annum for both units for the financial year ending 31st March 2021.
In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company.
Accordingly, consent of the members is sought for passing an ordinary resolution as set out in the item no 7 of the Notice for approval of the members.
None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.
The Board recommends the Ordinary resolution set forth in item No. 7 of the notice for approval of the members.

Item No. 8

The Board of Directors in its meeting held on 1/4/2020 has appointed Sh. Sunder Lal (Din no 00003704) as an independent Director up to the Date of forthcoming Annual General Meeting.
As per Section 149(10) of the Companies Act, 2013, an independent Director shall hold office for a term of up to 5 (Five) consecutive years on the Board of a company
Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149,150,152 read with Schedule IV and all other applicable provisions of the Companies Act 2013, Sh. Sunder Lal (Din no 00003704) is eligible for appointment as Independent Director and has offered himself for reappointment. The Board of Directors recommends the proposal to appoint them as an Independent Directors for a term as mentioned in the respective resolution.
The company has received notice under Section 160 of the Companies Act 2013, from Sh. Sunder Lal signifying his candidature as an Independent Director of the company. & has also received a declaration of independence from them.
In the opinion of the Board , Independent Directors fulfils the conditions specified under the Companies Act 2013, the Companies (Appointment and Qualifications of Directors) Rules 2014 and Regulation 16(1)(b) &17(1A) of the Listing Regulations for appointment as an Independent Director of the company and are independent of the management. A copy of the draft letter of Appointment Sh. Sunder Lal (Din no 00003704) for Independent Director is available for inspection at the registered office of the company during the business hours on any working day. The Board considers that association of the Independent Directors would be of immense benefit to the company considering their expertise and experience and it is desirable to avail services of independent Director.
Sh. Sunder Lal (Din no 00003704) is a qualified Company Secretary havingmore than 29years experience in Secretarial, Finance, Accounts,Planning & control of all operations of the various organizations , which will bevery productive & useful for the company. Keeping in view experience of Sh. Sunder Lal (Din no 00003704) his presence on the board will be very useful.

A. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 20th September 2020 at 09.00 A.M. and ends on Tuesday, 22nd September 2020 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.
How do I vote electronically using NSDL e-Voting system?
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:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. 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.
4. 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***

1. Your password details are given below:

a) If you are already registered for e-Voting, then you can user 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

2. 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.

b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.
   After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below: