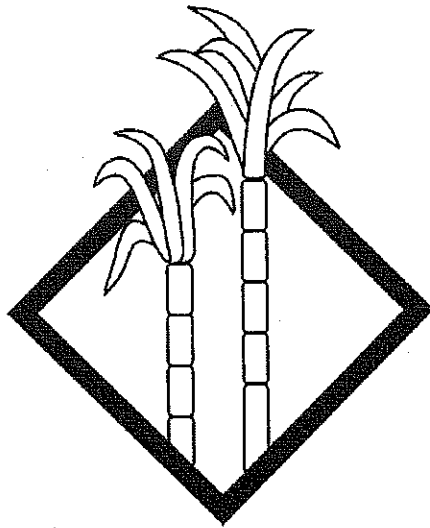


# *SBEC Sugar Limited*



## **TWENTENTH ANNUAL REPORT**

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# **2014**



## SBEC SUGAR LIMITED

REGISTERED OFFICE

Village Loyan Malakpur, Tehsil Baraut, District Baghpat, Uttar Pradesh

### NOTICE

Notice is hereby given that the 20<sup>th</sup> Annual General Meeting of the Shareholders of SBEC Sugar Limited will be held on Thursday, the 25<sup>th</sup> day of September, 2014 at the Registered Office of the company at Village: Loyan, Malakpur, Tehsil: Baraut, District: Baghpat, Uttar Pradesh at 2.30 P.M. to transact the following businesses:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Profit and Loss Account for the period ended as on that date along with Directors' Report and Auditor's Report thereon.

2. To appoint a Director in place of Mrs. Kumkum Modi (DIN 00522904), who retires by rotation, and being eligible offers herself 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 M/s Doogar & Associates, Chartered Accountants, (Firm Registration No.000561N) be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

#### SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. G. C. Jain (DIN 00002696), Director of the Company who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and 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 an Independent Director of the Company, whose term shall not be subject to retirement by

rotation, to hold office for a term of five consecutive years commencing from September 25, 2014."

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

"RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Om Prakash Modi (DIN 00009490), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and 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 an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of five consecutive years commencing from September 25, 2014."

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

"RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Philogene Claude (DIN 00089633), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and 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 an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of five consecutive years commencing from September 25, 2014."

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

"RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies



(Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Manmohan (DIN 00207036), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and 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 an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of five consecutive years commencing from September 25, 2014."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Norland L. C. Suzor (DIN 00173465), Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and 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 an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of five consecutive years commencing from September 25, 2014."

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

"RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, due to his ill-health Mr. Santosh Chandra Gupta will cease to hold the office of Whole-time Director (Works) of the Company on completion of his present term on 17<sup>th</sup> June, 2014 and be and is hereby re-designated and continue to hold the office as a Director of the Company w.e.f. 18<sup>th</sup> June, 2014, liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. M.K. Singhal & Co., Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2014-15, be paid a remuneration of Rs. 60,000 per annum plus applicable service tax and out of pocket expenses that may be incurred.

RESOLVED FURTHER THAT the Board of Directors of the Company 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."

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 500 crores [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

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

"RESOLVED THAT pursuant to Section 372A of the Companies Act, 1956 and any other applicable provisions, if any, of the Companies Act, 1956, the Corporate Guarantee issued by the Board of Directors of the Company for an amount of Rs. 20 crores in favour of SREI Infrastructure and Finance Limited towards the Term Loan sanctioned vide its Sanction Letter Srei/PF/2013-14/SRE416/01 dated 5<sup>th</sup>



February, 2014 to SBEC Bioenergy Limited, subsidiary company of SBEC Sugar Ltd., notwithstanding that the aggregate amount of all investments/loans/securities/guarantees together with the said guarantee exceeds 60% of the aggregate of paid up capital and free reserves or 100% of the free reserves, whichever is higher, be and is hereby confirmed and ratified by the Company."

By order of the Board  
For SBEC Sugar Limited

Place : New Delhi  
Date : 23<sup>rd</sup> August, 2014

Shwetambery Khurana  
Company Secretary

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL IN HIS/HER BEHALF AND THE PROXY NEED NOT TO BE MEMBER OF THE COMPANY.

THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE SCHEDULED TIME OF COMMENCEMENT OF THE ANNUAL GENERAL MEETING. A BLANK PROXY FORM IS ANNEXED HEREWITH.

Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.

Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

2. The Register of Members & Share Transfer Books of the Company will remain closed from 18<sup>th</sup> September, 2014 to 25<sup>th</sup> September, 2014 (both days inclusive).
3. Members, who hold shares in dematerialized form, are requested to notify, changes, if any, in their address, to their respective Depository Participant and those, who hold shares in physical form, may intimate the same to the Company.

4. Members/proxies are requested to bring attendance slips sent herewith duly filled in, for attending the meeting.
5. Members desiring any information as regards to accounts are requested to address their questions to the Company Secretary at least 7 days before the date of the meeting so that the required information is made available at the meeting.
6. Non-Resident Shareholders are requested to inform immediately the change in the residential status on return for permanent settlement.
7. Members holding shares in physical form are advised to make nomination in Form SH-13 in respect of their shareholding in the Company. The nomination form will be made available by the Company on request.
8. Company will be disclosing to the Stock Exchanges, as per Clause 35A of the Listing Agreement, the details of results of voting on each of the resolutions proposed in this Notice.
9. In support of the green initiative of the Government, electronic copy of the Annual Report for Financial Year 2013-14 and notice of the Twentieth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting, Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(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 Annual Report for the financial year 2013-14 and the Notice of the Twentieth 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.
10. We, however, request and encourage you to register your email-id for e-communication in the records of your Depository Participant (incase of electronic holding) / the Registrar and Share Transfer Agent and the Company (in case of physical shareholding) mentioning your demat account details / folio number. You may also, in order to register your email id send an email from the respective email id to investors@sbecsugar.com, with a subject "Registration of email id."
11. Members may also note that the Notice of the Twentieth Annual General Meeting and the Annual Report for financial year 2013-14 will also be available on the Company's website i.e. www.sbecsugar.com for their download.
12. 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/information, the members may also send requests to the Company's investor email id: investors@sbecsugar.com.



13. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.

14. Documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company during office hours on all working days between 11.00 A.M to 1.00 P.M upto the date of Annual General Meeting.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN 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 or to the Registrar and Share Transfer Agent.

#### 16. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 20<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for e-voting are as under:

##### A) In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab to cast your votes.
- (iii) Now, select the Electronic Voting Sequence Number - "EVSN" along with "SBEC Sugar Limited" from the drop down menu and click on "SUBMIT"
- (iv) If you are holding shares in Demat form and have already voted earlier on [www.evotingindia.com](http://www.evotingindia.com) for a voting of any Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.
- (v) Now, fill up the following details in the appropriate boxes:

##### User ID

For NSDL: 8 Character DP ID followed by 8 Digits Client ID  
For CDSL: 16 digits beneficiary ID for members holding shares in demat form.

Folio Number registered with the Company for members holding shares in physical form.

##### PAN\*

Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)

##### DOB#

Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

##### Dividend Bank Details#

Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

\*Members who have not updated their PAN with the Company/ Depository Participant are requested to use first two letters of their name and the last eight digits of the demat account /folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Dhiraj Kumar with folio 3000 then enter DH00003000 in the PAN field.

# Please enter any one of the details in order to login. In case either of the details are not recorded with the depository/company, please enter the number of shares held by you as on 22<sup>nd</sup> August, 2014 in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the relevant EVSN on which you choose to vote.

(x) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the



option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
  - (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - (xv) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code, click on Forgot Password & enter the details as prompted by the system.
  - (xvi) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorised to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.
- B) In case of members receiving the physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:**
- Please follow all steps from sl. no. (i) to sl. no. (xvi) above, to cast vote.
- C) The voting period begins on 19th September, 2014 (9.00 am) and ends on 21st September, 2014 (6.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.**
- D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and evoting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).**

- b. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- c. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company within prescribed period.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

##### **Item Nos. 4 to 8**

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The Term shall be effective prospectively.

The Board of Directors of the Company have decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement.

The Directors in item no 4 to 7 proposed to be appointed under these resolutions are Non-Executive Independent Directors of the Company and in item no 8 is the non-executive Director of the Company. The period of office of these Directors was liable to determination by retirement by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. G. C. Jain, Mr. Om Prakash Modi, Mr. Philogene Claude, Mr. Manmohan, Mr. Norland Suzor, being eligible, offer themselves for appointment, and are proposed to be appointed as Independent Directors for a term as stated in the Resolutions and whose period of office was not liable to determination by retirement by rotation.

Mr. G. C. Jain, Mr. Om Prakash Modi, Mr. Philogene Claude, Mr. Manmohan, Mr. Norland Suzor, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, each of these Directors fulfil the conditions specified in the Companies Act, 2013 and Rules made thereunder for their appointment as Independent Directors of the Company and the proposed directors are independent of the management. Notice have been received from member(s) signifying their intention to propose appointment of these Directors along with a deposit of Rs.1,00,000 each.

**II. a. Mrs. Simmi Jain, Practicing Chartered Accountant has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner.**



A brief profile of Independent Directors to be appointed, including nature of their expertise and other disclosure as required under Clause 49 of the Listing Agreement, is provided at Annexure A of this Notice. Except these Directors, being appointees or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolutions set out at item Nos. 4 to 8.

The Board recommends the resolution in relation to the appointment of these Directors as Independent Directors, for the approval by the shareholders of the Company.

**ITEM No. 9**

Mr. S.C. Gupta was appointed as a Whole-time Director (Works) of the Company w.e.f 18th June, 2013 for a period of one year and approved in the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2013. Mr. S. C. Gupta is unable to devote his full time to the working of the Company due to his falling health. Mr. S. C. Gupta has given his resignation as a Whole-time Director of the company and has accorded his consent to continue as Non-executive Director of the Company whose period of office would be liable to determination by retirement by rotation. The Board recommends the Resolution for approval of the shareholders.

None of the Directors except Mr. S. C. Gupta, Key Managerial Personnel of the Company or their relatives is interested or concerned in the proposed Resolution.

**ITEM No. 10**

The Audit Committee and the Board has approved the appointment of M/s M.K. Singhal & Co., Cost Accountants as Cost Auditors for audit of the cost accounts for the year 2014-15 at a remuneration of Rs. 60,000. In accordance with the provisions of section 148 of the Companies Act, 2013 and 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 Shareholders is being sought for ratification of the remuneration payable to the Cost Auditors for the year 2014-15. The Board recommends the Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives is interested or concerned in the proposed Resolution.

**ITEM No. 11**

The members of the Company at their Annual General Meeting held on September 30, 2010 had approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount

of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of 300 Crores (Rupees Three hundred crores).

Section 180 of the Companies Act, 2013 effective from September 12, 2013 requires that consent of the company accorded by way of a special resolution to borrow money in excess of the company's paid up share capital and free reserves. Further, as per the clarification issued by the Ministry of Corporate Affairs approval granted by the shareholders by way of an ordinary resolution shall be valid for one year from the date Section 180 became effective i.e. upto 11th September, 2014. It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) of the Companies Act, 2013, as set out at Item No. 11 of the Notice. The Board recommends these resolution for approval by the members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11.

**ITEM NO. 12**

SREI Infrastructure and Finance Limited (SREI) had sanctioned the term loan vide its Sanction Letter Srei/PF/2013-14/SRE416/01 dated 5<sup>th</sup> February, 2014 aggregating to Rs. 20 crores/- (Rupees Twenty Crores only) which was availed by the subsidiary company namely, M/s SBEC Bioenergy Limited, for which the Board of Directors approved execution of Corporate Guarantee in favour of the SREI at its Board Meeting held on 12th February, 2014.

In view of the urgency of the matter, the Board of Directors accorded its consent for the execution of the aforesaid guarantees pursuant to the proviso 2 to subsection (1) of Section 372A of the Companies Act, 1956. Hence approval of the Shareholders has been sought u/s 372A of the Companies Act, 1956 and not under section 186 of the Companies Act, 2013. The total guarantee provided for this Company exceeds 60% of the aggregate of paid up capital and free reserves or 100% of the free reserves, whichever is higher.

Mr. Umesh Kumar Modi, Mr. Abhishek Modi, Mr. Jayesh Modi and Mr. G. C. Jain, Directors of the Company are interested in the above resolution being the directors of SBEC Bioenergy Limited. Mrs Kumkum Modi is interested in the above resolution as wife of Mr. Umesh Kumar Modi.

None of the Directors, Key Managerial Personnel of the Company or their relatives except above-mentioned is interested or concerned in the proposed Resolution.

Your approval is being sought by way of special resolution for ratification and confirmation of the aforesaid guarantee.



**BRIEF RESUME, EXPERIENCE AND OTHER DIRECTORSHIP**

Information of Directors retiring by rotation seeking reappointment at this Annual General Meeting are given hereunder:-

**MRS. KUMKUM MODI**

Mrs. Kum Kum Modi has been a Director of the Company since 26th May, 2000. She holds Masters Degree in Arts from University of Delhi and has varied experience of the industry of more than 25 years in field of general management and corporate advisory services. She holds directorship/membership of Committees of the Board in the following other Public Limited Companies:

1. Modi Hitech India Limited
2. Bihar Sponge Iron Limited

She holds 28300 equity shares in her name.

**Annexure A**

**MR. GULAB CHAND JAIN**

Mr. Gulab Chand Jain is an Independent Director of the Company. He is a fellow member of the Institute of Chartered Accountants of India and has more than 44 years of experience in the fields of Finance, Accounts, Taxation and Company Law matters. He holds directorship/membership of Committees of the Board in the following other Public Limited Companies:

1. Own Investment India Ltd.
2. Bihar Sponge Iron Limited
3. SBEC Systems (India) Limited
4. SBEC Bioenergy Limited
5. SBEC Stockholding & Investment Limited.

He does not hold any equity shares of the company in his name.

**MR. MANMOHAN**

Mr. Manmohan is an Independent Director of the Company. Mr. Man Mohan is a Sugar Technologist. He had been associated with DCM Group for over 50 years. He has held the positions of Whole Time Director and Senior Advisor in DCM Consolidated Limited. He has varied experience of Sugar Industry of around more than 65 years. He holds directorship/membership of Committees of the Board in the following other Public Limited Companies:

1. DCM Shriram Granites Limited
- He holds 2600 equity Shares in his name.

**MR. CLAUDE PHILOGENE**

Mr. Claude Philogene is an Independent Director of the Company. Mr. Claude Philogene holds a general Certificate of Education

(Advanced level) and a Full Technological Diploma in Sugar Technology from "City and Guilds" of London Institute. He is a diploma holder in Mechanical Engineering from "International Correspondence School" South Africa. Mr. Claude Philogene has more than fifty two years experience of working in various sugar factories, sugar equipment manufacturing organisations and sugar consultancy companies. He holds directorship/membership of Committees of the Board in the following other Public Limited Companies:

1. SBEC Systems (India) Limited
2. SBEC Bioenergy Limited

He does not hold any shares in the company.

**MR. OM PRAKASH MODI**

Mr. O. P. Modi has about 65 years of vast experience in the fields of Sales, Marketing, and administration in different type of Industries. He is also on the Board of Modi Hitech India Limited (Formerly known as Morgardshammar India Limited).

He does not hold any shares in the company.

**MR. NORLAND SUZOR**

Mr. Norlan Suzor, Director of the Company retires by rotation and being eligible offers himself for re-appointment. He is an eminent Sugar Technologist, having nearly three decades of experience in Sugar Industry in Mauritius, U.S.A., Africa, Central & South America and India has provided consultancy services in the Sugar Sector and more particularly in the co - generation of Electrical Energy from bagasse to the World Bank, the Asian Development Bank, the CCCE (French Aid) and other Financial Institutions. He has been instrumental in developing one of the largest bagasse based co - generation facilities in Hawaii, in two large Sugar Factories which he was then managing. He has also patented the many processes that are specific to the Sugar Industry. Mr. Suzor has written many authoritative articles published by accredited International Journals and technical Manuals. He holds directorship/membership of Committees of the Board in the following other Public Limited Companies:

1. SBEC Systems (India) Limited
2. SBEC Bioenergy Limited.

He does not hold any shares in the company.

By order of the Board  
For SBEC Sugar Limited

Place : New Delhi  
Date : 23<sup>rd</sup> August, 2014

Shwetambery Khurana  
Company Secretary





SBEC Sugar Limited

**SBEC SUGAR LIMITED**REGISTERED OFFICE  
Village Loyan Malakpur, Tehsil Baraut, District Baghpat, Uttar Pradesh**ATTENDANCE SLIP**

(THIS ATTENDANCE SLIP DULY FILLED IN TO BE HANDED OVER AT THE ENTERANCE OF THE MEETING HALL)

L.F.NO. (s)	
D.P. ID No.	

CLIENT ID NO.	
NO. OF SHARES HELD	

Name of the attending Member .....  
(in Block Letters)Name of Proxy(s) (in Block Letters).....  
(to be filled in if the Proxy attends instead of the member)

I hereby record my presence at the 20th Annual General Meeting of the Company held on Thursday, the 25th day of September, 2014 at 2.30 P.M. at Village Loyan Malakpur, Tehsil Baraut, District Baghpat, Uttar Pradesh.

.....  
Member's/Proxy's Signature  
(To be signed at the time  
of handing over this slip)

..... PLEASE TEAR HERE.....

**SBEC SUGAR LIMITED**REGISTERED OFFICE  
Village Loyan Malakpur, Tehsil Baraut, District Baghpat, Uttar Pradesh

## PROXY FORM

L.F.NO. (s)	
D.P. ID No.	

CLIENT ID NO.	
NO. OF SHARES HELD	

We.....  
of.....  
being member(s) of SBEC SUGAR LIMITED, hereby appoint.....  
.....of ..... in the district of.....  
.....or failing him/her..........of ..... in the district of .....  
as my/our Proxy to attend and vote for me/us, on my/our behalf at the 20th Annual General Meeting of the Company held on Thursday, the 25th day of September, 2014 at 2.30 P.M at Village Loyan Malakpur, Tehsil Baraut, District Baghpat, Uttar Pradesh and at any adjournment thereof.

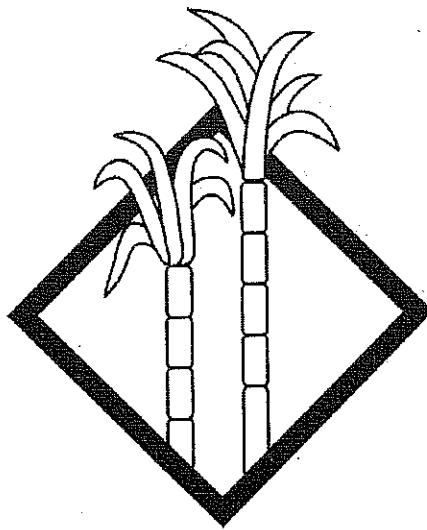
AS WITNESS my/our hand(s) this ..... day of..... 2014

- Note : i) The Proxy must be sent so as to reach the registered office of the company not less than 48 hours before the time for holding the aforesaid meeting.  
ii) The Proxy need not be a member of the company.

Affix a  
Revenue  
Stamp

Signature(s)

# *SBEC Sugar Limited*



## **TWENTENTH ANNUAL REPORT**

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# **2014**