



ANNUAL REPORT 2014

SHREE HANUMAN SUGAR & INDUSTRIES LIMITED

MANAGING DIRECTOR

Shri Bimal Kumar Nopany

DIRECTORS

Shri Raj Kumar More — *Whole Time Director*

Shri Lakshmikant Tibrawalla

Ms Pratima Srivastava

Ms Shabnam Agarwal

REGISTERED OFFICE

Chandra Kunj', 4th Floor

3, Pretoria Street, Kolkata-700 071

Phone: (033) 2282-1169/1170

Fax: (033) 2282-1187/1188

REGISTRAR & SHARE TRANSFER AGENT

M/s. Maheshwari Datamatics Pvt. Ltd.

6, Mangoe Lane

Kolkata 700 001

Phone: (033) 2248-2248/2243-5029

Fax: (033) 2248-4787

STATUTORY AUDITORS

M/s. Agarwal Gupta Nokari & Rustagi Associates

Chartered Accountants

12, Waterloo Street, 3rd Floor

Kolkata-700 069

BANKERS

Andhra Bank

Bank of Baroda

Axis Bank

SHREE HANUMAN SUGAR & INDUSTRIES LIMITED

Regd. Office : 'Chandra Kunj', 4th Floor, 3 Pretoria Street, Kolkata-700 071

NOTICE

NOTICE is hereby given that the 84th Annual General Meeting of the Members of **Shree Hanuman Sugar & Industries Limited** will be held on Monday, the 31st August, 2015 at 03.00 p.m. at the Registered Office of the Company at 'Chandra Kunj', 3, Pretoria Street, Kolkata – 700071 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 30th June, 2014 and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Shri R. K. More (DIN: 00119618), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. To appoint a Director in place of Shri L. K. Tibrawalla (DIN: 00423521), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
5. To re-appoint auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the 89th AGM and to fix their remuneration and to pass the following resolution:
"Resolved that, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. the Company, appointed M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants (F.R. No.310041E & Membership No. 017387), be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) to the conclusion of the 89th Annual General Meeting (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be recommended by the audit committee of the Board in consultation with the auditors."

SPECIAL BUSINESS:

6. Adoption of new set of Articles 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 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

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

7. Appointment of Shri L. K. Tibrawalla as Independent 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, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualifications 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, Shri L. K. Tibrawalla (DIN: 00423521), an Independent Director of the Company since 20/06/2005 who retires by rotation at this meeting and has offered himself for reappointment, be and is hereby appointed as Independent Director of the Company to hold office for a term ending on the March 31, 2019.”

8. Appointment of Ms. Pratima Srivastava as Independent 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, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualifications 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, Ms. Pratima Srivastava (DIN: 01192980), an Independent Director of the Company since 04/05/2009, be and is hereby appointed as Independent Director of the Company to hold office for a term ending on March 31, 2019.”

9. Appointment of Ms. Shabnam Agarwal as Independent 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, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualifications 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, Ms. Shabnam Agarwal (DIN: 02428022), an Independent Director of the Company since 09/09/2013, be and is hereby appointed as Independent Director of the Company to hold office for a term ending on March 31, 2019.”

10. Re-appointment of Shri B. K. Nopany as Managing Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013 and 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), approval be and is hereby given to the re-appointment of Shri Bimal Kumar Nopany (DIN: 00694221) as the Managing Director of the Company for a period of three (3) years, with effect from 1st July, 2014, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Shri B. K. Nopany, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

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

[including any statutory modification(s) or re-enactment thereof for the time being in force]

11. Approval of Related Party Transactions

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

“RESOLVED THAT pursuant to Clause 49 of the Listing Agreement, as amended from time to time, and Section 188 of the Companies Act, 2013, if applicable and other applicable provisions of the said Act, if any, the following related party transactions be and are hereby approved and ratified and also consent of the Company be and is hereby accorded for continuation thereof during the financial year 2014-15 and 2015-16, as per the terms and conditions specified in the respective contracts:

Name of Related Party	Related Party Transactions	Max. value of Transactions during each Financial Year 2014-15 and 2015-16 (Rs. In lacs)
Nopany & Sons Pvt Ltd	Sale of Property or Property Rights	1000.00
	Borrowings	500.00
Eastern Sugar & Industries Limited	Purchase/Sale of Property or Property Rights	1000.00
	Lending	500.00
	Purchase of Plant & Machinery	2000.00
Nopany Investments Pvt Ltd	Sale of Property or Property Rights	1000.00
	Borrowings	500.00
Shruti Ltd	Sale of Property or Property Rights	1000.00
	Lending or Borrowings	500.00
Bimal Kumar Nopany	Borrowings	500.00

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things or take such steps or actions which they may deem necessary in this respect.”

12. Sub-division of Equity Shares

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

“RESOLVED THAT pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority(ies), each Equity Share of the Company having a face value of Rs. 10/- each fully paid-up be sub-divided into 5 (Five) Equity Shares of the face value of Rs. 2/- (Two) each fully paid-up;

RESOLVED FURTHER THAT on sub-division, 5 (Five) Equity Shares of face value of Rs. 2/- each be allotted in lieu of existing 1 (one) Equity Share of Rs. 10/- each subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid Equity Shares of Rs. 10/- each of the Company and shall be entitled to participate in full in dividends to be declared after the subdivided Equity Shares are allotted;

RESOLVED FURTHER THAT on sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing share

certificate(s), issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Equity Shares held in the dematerialized form, the number of subdivided Equity Shares be credited to the respective beneficiary accounts of the Members with the depository participants, in lieu of the existing credits representing the Equity Shares of the Company before subdivision;

RESOLVED FURTHER THAT subject to approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority(ies) and Indian Depositories the consent of the Company be and is hereby accorded for registering additional equity shares arising out of the stock split/sub-division as may be required to maintain the existing ratio of shares post sub-division;

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matter arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The Equity Shares of the Company are listed and actively traded on the BSE Limited. With a view to encourage the participation of small investors by making Equity Shares of the Company affordable, the Board has considered and approved the sub-division of one Equity Share of the Company having a face value of Rs. 10/- each into 5 (Five) Equity Shares of face value of Rs. 2/- (Two) each subject to approval of the Members and any other statutory and regulatory approvals, as applicable. The Record Date for the aforesaid sub-division of the Equity Shares will be fixed after approval of the Members is obtained.

Presently, the authorised share capital of the Company is Rs. 7,000 Lacs divided into 700 Lacs Equity Shares of Rs. 10/- each.

The sub-division as aforesaid would require consequential amendments to the existing Clause 5 of the Memorandum of Association as set out in Item No. 12 of the Notice respectively to reflect the change in face value of each Equity Share.

The Directors recommend passing of the Resolution at Item No. 12 of the Notice.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the Resolution at Item No. 12 of the Notice except to the extent of their shareholding in the Company.

13. Alteration in Memorandum of Association

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

“RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 (the Act) read with the Rules made thereunder, the sub-clause 5 shall be substituted by the following sub-clause:

5. The Authorised Share Capital of the Company at present is Rs. 7000 Lacs only divided into 3500 Lacs equity shares of Rs. 2/- (Two) each, with power to increase and reduce the capital and to divided the Shares in capital for the time being into several classes and to attach thereto respectively such preferential, deferred or Special rights, privileges or conditions as may be determined by or in accordance with the Regulation of the Company to vary, modify or abrogate such rights privileges or conditions in such manner as may for the time being be provided by the regulation of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include a

committee thereof) be and is hereby severally authorized to make such applications and to do and perform all such acts, deeds, matters or things as may be necessary, appropriate, expedient or desirable to give effect to this Resolution.”

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The existing Memorandum of Association required alteration to reflect the sub-division of equity shares as proposed hereinabove.

The Directors recommend the Resolution set out at Item No. 13 of this Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the Resolution at Item No. 13 of the Notice except to the extent of their shareholding in the Company.

By Order of the Board

For **SHREE HANUMAN SUGAR & INDUSTRIES LTD**

Registered Office:

Chandra Kunj, 4th Floor

3, Pretoria Street, Kolkata - 700071

14th July, 2015

CIN: U15432WB1932PLC007276

E-mail: info@hanumansugar.com

B. K. Nopany

Managing Director

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (the Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as 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. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. 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.
5. All documents referred to in the Notice will be available for inspection at the Company’s registered office during normal business hours on working days up to the date of the AGM.
6. The Company has notified closure of Register of Members and Share Transfer Books from 27th August, 2015 to 31st August, 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.

The dividend, if declared, will be paid after 31st August, 2015 to those members whose names shall appear on the Register of Members of the Company on 31st August, 2015. In respect of dematerialized

shares, the dividend will be payable on the basis of beneficial ownership as per the details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

7. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrar and Transfer Agent.
8. Members are requested to furnish/update details of their Bank Account to the Company/Registrar & Transfer Agents/Depository Participants to enable the Company to print the same on the dividend warrants/to avail of ECS facility, whatever applicable.
9. Pursuant to the provisions of section 205A (5) of the Companies Act, 1956, dividend not claimed within 7 years will be transferred to the Investor Education & Protection Fund (IEPF). Shareholders, who have not encashed their dividend warrants(s) so far for the financial year ended 30th June, 2008 or any subsequent financial years, are requested to make their claim to the R&T Agents of the Company.
According to the provisions of the Act, no claims shall lie against the said Fund or the Company for the amounts of dividend so transferred nor shall any payment be made in respect of such claims.
10. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
11. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.
12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Transfer Agent, for consolidation into a single folio.
14. Non-Resident Indian Members are requested to inform the Registrar, immediately change in their residential status on return to India for permanent settlement.
15. The Members attending the General Meeting are requested to bring enclosed attendance slip, duly filled in.
16. Members, who hold share in de-materialised form, are requested to bring their client ID and DP-ID number for the purpose of identification and attendance at the meeting.
17. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
18. Electronic copy of the Annual Report for the year 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report for 2013-14 is being sent in the permitted mode.

19. Electronic copy of this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copies thereof is being sent in the permitted mode.
20. Members may also note that this Notice and the Annual Report for the year 2013-14 will also be available on the Company's website www.hanumansugar.com for their download.
21. Voting through Electronic means:
 - a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Company (Management and Administration) Rules, 2015 and Clause 35B of the Listing Agreement, the company is please to provide members the facility to exercise their vote through remote e-voting in respect of the resolutions proposed to be passed at the ensuing Annual General Meeting (AGM) by using the electronic voting facility provided by The Central Depository Services Limited (CDSL).
 - b) **The remote e-voting period commences at 9:30 a.m. on Friday, 28th August, 2015 and ends at 5:00 p.m. on Sunday, 30th August, 2015. The remote e-voting module shall be disabled by CDSL for voting thereafter.**
 - c) During the remote e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. **24th August, 2015** may cast their vote electronically.
 - d) **Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.**
 - e) **Voting rights of the member shall be in proportion to their respective shareholding as on the cut-off date i.e. 24th August, 2015.**
 - f) The facility for voting through polling paper shall be made available at the AGM and members attending the meeting who have not cast their vote by remote e-voting shall be eligible to exercise their right to vote at the meeting through polling paper.
 - g) The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - h) Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of this Notice and holds shares as on the cut-off date i.e. 24th August, 2015 should follow the instructions for e-voting as mentioned below for FIRST TIME USER. In case of any queries, the shareholder may also contact the Registrar & Transfer Agent.
 - i) The Board of Director has, at its meeting held on 10th July, 2015, appointed Mr. Birendra Kumar Sethia, Sethia & Co., Chatered Accountants, 12, Mangoe Lane, 1st Floor, Kolkata-700001, has been appointed as the scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.
 - j) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as will as voting at AGM through ballot paper.
 - k) **The Instructions for Shareholders Voting Electronically are as under:**
 - i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - ii) Click on "Shareholders" tab.