TULASEE BIO-ETHANOL LIMITED

Regd Office: 41/3& 41/5, VILLAGE LOHOP, LOHOP CHOWK ROAD, TAL. KHALAPUR,
DIST RAIGAD, RAIGAD MH 410202

Annual Report

2018- 19

TULASEE BIO-ETHANOL LIMITED
41/3, VILLAGE LOHOP, LOHOP CHOWK ROAD, TAL. KHALAPUR, DIST RAIGAD, RAIGAD MH 410202
CIN No.: L24115MH1988PLC048126
E- mail:tulaseebio@gmail.com Contact No.:022-25203161

NOTICE

NOTICE IS HEREBY GIVEN THAT AN ANNUAL GENERAL MEETING OF THE MEMBERS OF TULASEE BIO-ETHANOL LIMITED WILL BE HELD ON SATURDAY, 28TH SEPTEMBER, 2019 AT 03.00 PM AT PLOT NO. 41/3& 41/5, VILLAGE LOHOP, LOHOP CHOWK ROAD, TALUKA KHALAPUR, DIST. RAIGAD, MAHARASHTRA 410202 TO CONSIDER THE FOLLOWING BUSINESS:

Ordinary Business

1. **TO ADOPT THE ANNUAL REPORT**

   To receive, consider and adopt the Audited Balance Sheet for the year ended 31/03/2019, the Profit and Loss account for the year ended as on the said date, the Director's Report and the Auditor's Report thereon.

2. **TO APPOINTMENT A DIRECTOR IN PLACE OF MS. KRITIKA NAGPAL, WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HERSELF FOR REAPPOINTMENT**

   To Re-appoint Ms. Kritika Nagpal (DIN: 00020901) who retires by rotation at this meeting and being eligible offers herself for re-appointment.

Special Business

3. **TO RE-APPOINT MR. ANIL GOYAL (DIN- 00019297) AS INDEPENDENT DIRECTOR OF THE COMPANY AND TO PASS, WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION:**

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time and the Articles of Association of the Company, MR. ANIL GOYAL (DIN- 00019297), who was appointed as an Independent Director of the Company for a period of 5 (five) years and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years on the Board of the Company and who shall not be liable to retire by rotation.

   RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution."

4. **TO RE-APPOINT MR. ASHWIN PANDYA GAJANAN (DIN- 03270119) AS INDEPENDENT DIRECTOR OF THE COMPANY AND TO PASS, WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION:**

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time and the Articles of Association of the Company, MR.

ASHWIN PANDYA GAJANAN (DIN- 03270119), who was appointed as an Independent Director of the Company for a period of 5 (five) years and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years on the Board of the Company and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution."

5. TO RE-APPOINT MR. KISHOR TANK RAMJI (DIN- 03341324) AS INDEPENDENT DIRECTOR OF THE COMPANY AND TO PASS, WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time and the Articles of Association of the Company, MR. KISHOR TANK RAMJI (DIN- 03341324), who was appointed as an Independent Director of the Company for a period of 5 (five) years and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years on the Board of the Company and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution."

By Order of the Board
For TULASEE BIO-ETHANOL LIMITED

sd/-

_____
Managing Director
Mr. Kapil Lalitkumar Nagpal
DIN: 01929335

Place: Raigad
Date: 14/08/2019

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning businesses under Item Nos. 3 to 5 of the accompanying Notice, is annexed hereto. Further additional information with respect to Item Nos. 3 to 5 of this Notice, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), is also annexed to and shall be read as part of this Notice

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED. A person can act as 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 provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

   Proxies to be effective must be received by the Company not less than 48 hours before the meeting.

   A Proxy Form, in prescribed format (Form MGT-11), is being sent herewith, with instructions for filing, signing and submitting the same. The instrument of proxy, in order to be effective, must be deposited with the Company at its registered office not less than forty-eight (48) hours before the commencement time of the Annual General Meeting ("Meeting") of the Company. The Proxy Form, if not complete in all respects, will be considered invalid

3. 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.

4. As per the requirements of SS-2, a route map showing directions to reach the venue of the Meeting is given at the end of this Notice.

5. The Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting also.

6. The Register of Members and Share transfer book will remain closed on from Friday, 20th September, 2019 to Saturday, 28th September, 2019 (both days inclusive) for annual closing.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.

8. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), securities of listed companies can only be transferred in dematerialized form with effect from April 1,2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form.

9. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrars and Transfer Agent, M/s. Linkintime India Private Limited, the details of such folios together with the share certificates for consolidating

their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.

10. Members may also note that the Notice of this AGM and the Annual Report for financial year 2018-19, will be available on the Company's website https://www.tulaseebio-ethanolltd.com. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the Members may also send request to the Company's e-mail ID: tulaseebio@gmail.com

11. Members desirous of obtaining any information or clarifications on the Accounts, Annual Report and Operations of the Company, are requested to send in written queries to the Company at its Corporate address at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting.

    Member are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, Linkintime India Private Limited ("LIIPL") having their office at C-101, 1st Floor, 247 Park, L B S Marg, Vikroli (West), Mumbai – 400 083:

    Tel No: +91 22 49186000
    Fax No.: +91 22 49186060
    Email: rnt.helpdesk@linkintime.co.in

12. The Members who have not registered their e-mail addresses are requested to register the same with Company/Depositories.

13. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and SS-2 as amended from time to time, the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be considered and transacted at the Meeting by electronic means. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") will be provided by M/s. Linkintime India Private Limited ("LIIPL").

14. Members are hereby informed that there is no unpaid Dividend of earlier years which has been transferred or is due to be transferred to the Investor Education and Protection Fund during the year under review.

15. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every Annual General Meeting is done away with vide notification dated 7thMay, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on 29th September, 2017.

16. Pursuant to the provisions of Section 113 of the Act, Members who are Body Corporate/Companies and who intend to send their authorised representative(s) to attend the Meeting are requested to send, to the Company or upload on the e-voting portal, a certified copy of the Resolution, of its Board of Directors or other governing body, authorizing such representative(s) along with the respective specimen signature(s) of those representative(s) authorised to attend and vote on their behalf at the Meeting.

17. Members can avail themselves, the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company's Registrars and Transfer Agent, M/s. Linkintime India Private Limited ("LIIPL"). Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

18. Members are requested to:

a. Intimate to the Company's Registrar and Share Transfer Agents - Link Intime, changes, if any, in their registered addresses and e-mail id at an early date, in case shares held in physical form;

b. Intimate respective Depositary Participant, changes, if any, in their registered addresses or e-mail id at an early date, in case of shares held in dematerialized form;

c. Quote their folio numbers/client ID/DP ID in all correspondence; and

d. Consolidate their holdings into one folio in the identical order of names.

e. Update their PAN and Bank account details by sending a self-attested copy of the PAN along with original cancelled cheque bearing their name on it or bank passbook/statement attested by their Bank to Link Intime, the Registrar and Share Transfer Agents of the Company.

f. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long.

19. Members are requested to bring their copy of Annual Report to the Meeting.

20. Members/Proxy(ies)/Representatives are requested to bring attendance slip enclosed in the Annual Report along with a valid photo identity proof for verification purpose to the Meeting.

21. M/s Tariq Badgujar & Co, Practicing Company Secretaries, (Membership No.: 47471) have been appointed as Scrutinizer to scrutinize the voting process through remote e-voting and voting at the Meeting venue (through electronic voting or through ballot paper) in a fair and transparent manner.

22. The facility for voting through electronic voting ("e-voting") or voting through ballot paper shall also be made available at the Meeting and the Members attending the Meeting who have not cast their votes by remote e-voting shall only be able to exercise their voting right at the Meeting. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.

23. Register of Directors and their shareholding maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

E-VOTING INSTRUCTIONS

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and as substituted by Companies (Management and Administration) Amendment Rules, 2015, the members are requested to cast their votes electronically on all the resolutions set forth in the Notice convening the Annual General Meeting to be held on Saturday, 28th September, 2019 at 3.00 pm. The Company has availed the services of Link Intime India Private Limited ("LIIPL")for e-voting facility. Members are requested to follow the instructions detailed below to cast their vote electronically.

Commencement of remote e-voting: From 9.00 a.m. (IST) on Wednesday, 25th September, 2019 and End of remote e-voting up to 5:00 p.m. (IST) on Friday, 27th September, 2019. At the end of the remote e-voting period, the remote e-voting facility shall forthwith be blocked.

During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 20th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by LIIPLfor voting thereafter.

Instructions for shareholders to vote electronically:

❖ Log-in to e-Voting website of Link Intime India Private Limited ("LIIPL")

1. Visit the e-voting system of LIIPL. Open web browser by typing the following URL: https://instavote.linkintime.co.in.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
   a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
   b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
   c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID isEvent No + Folio Number registered with the Company
5. Your Password details are given below:
   If you are using e-Voting system of LIIPL: https://instavote.linkintime.co.in for the first time or if you are holding shares in physical form, you need to follow the steps given below:

   Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number. • Please enter the DOB/ DOI or Bank Account number in order to register. If the above-mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIIPL: https://instavote.linkintime.co.in, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address; Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing

the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
   Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

   Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.

10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPL: https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund / Corporate Body'**.

  They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body' login** for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".

- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at https://instavote.linkintime.co.in, under Help section or write an email to enotices@linkintime.co.in or Call us **:-** Tel : 022 - 49186000.

By Order of the Board
For TULASEE BIO-ETHANOL LIMITED

sd/-

Managing Director
Mr. Kapil Lalitkumar Nagpal
DIN: 01929335

Place: Raigad
Date: 14/08/2019

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

In conformity with the provisions of Section 102 of the CompaniesAct, 2013 ("Act") and Secretarial Standard-2 on GeneralMeetings issued by the Institute of Company Secretaries of India("SS-2"), the following Explanatory Statement and annexurethereto setting out all material facts relating to the SpecialBusinesses mentioned in the accompanying Notice, should be taken as forming part of this Notice.

Agenda No. 3:

Re-Appointment of Mr. Anil Goyal (Din- 00019297) As Independent Director of The Company

Mr. Anil Goyal (DIN:00019297) was appointed as Non- Executive Independent Director in the Annual General Meeting of the Company held in 2014 for a first term of Five consecutive years upto the conclusion of the ensuing Annual General Meeting of the Company. Accordingly, pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act") and rules made thereunder the first term of Mr. Anil Goyal as Independent Director of the Company has been concluded and it is proposed to re-appoint him for a further term of 5 years.

Pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, 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), Mr. Anil Goyal being eligible for reappointment as an Independent Director, offers himself for re-appointment. After considering his background, experience and contributions made by him during his tenure, the Board of Directors considers that the continued association of Mr. Anil Goyal would be benefited to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Anil Goyal as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Mr. Anil Goyal is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Company has also received declaration from Mr. Anil Goyal that he meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

In opinion of the Board of Company, Mr. Anil Goyal fulfils the conditions for re-appointment as an Independent Director as specified under Companies Act, 2013.

Mr. Anil Goyal, is interested in the resolution set out at item no.3 of the notice with regard to his reappointment. Relatives of Mr. Anil Goyal may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the resolution.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the said resolutions set out at item no.3 of the notice for your approval by Special Resolution.