

# Ganges Securities Limited

CIN: L74120UP2015PLC069869

Registered Office: P.O. Hargaon, Dist. Sitapur (U.P.), Pin – 261 121

Email: gangessecurities@birlasugar.org, Website: www.birla-sugar.com

Phone (05862) 256220, Fax (05862) 256225

## NOTICE

Notice is hereby given that the Fifth Annual General Meeting ('AGM') of the members of **GANGES SECURITIES LIMITED** will be held on Tuesday, September 03, 2019 at 10.00 A.M., at the Registered Office of the Company, at P.O Hargaon, District- Sitapur, PIN – 261121, to transact the following businesses:

### ORDINARY BUSINESS

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

- a) the Standalone Financial Statements of the Company for the year ended March 31, 2019 and the Reports of the Directors' and Auditor's thereon;
  - b) the Consolidated Financial Statements of the Company for the year ended March 31, 2019 and the Reports of the Auditor's thereon.
- 2.** To elect a Director in place of Mrs. Nandini Nopany (DIN: 00051362), who retires by rotation and, being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS

**3.** To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** Mr. Chhedi Lal Agarwal (DIN- 07778603) who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 13, 2019 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 150, 152 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, to hold office for five consecutive years from the date of his appointment upto May 12, 2024 and who shall not be liable to retire by rotation."

**4.** To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and subject to approval of the members of the Company, the existing Authorised Share Capital of the Company of Rs. 15,00,00,000/- (Fifteen Crores Only) divided into 1,35,00,000 (One Crore Thirty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,50,000 (One Lakh Fifty Thousand) Preference Shares of Rs. 100/- (Rupees Hundred) each be and is hereby increased to Rs. 18,00,00,000/- (Rupees Eighteen Crore Only) divided into 1,35,00,000 (One Crore Thirty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 4,50,000 (Four Lakhs Fifty Thousand) Preference Share of Rs. 100/- each by creating additional 3,00,000 (Three Lakhs) Preference Share of Rs. 100/- each with the power to the Board to decide on the extent of variation in such rights and to classify and reclassify from time to time such shares into any class of shares."

**"RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is Rs. 18,00,00,000/- (Eighteen Crores Only) divided into 1,35,00,000 (One Crore Thirty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each amounting to Rs. 13,50,00,000/- (Rupees Thirteen Crore Fifty Lakhs) and 4,50,000 (Four Lakhs Fifty Thousand) Preference Shares of Rs. 100/- (Rupees Hundred) each amounting to Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lakhs) with the power to the Board to increase or reduce or consolidate the capital of the Company and / or the nominal value of the shares and to divide / sub divide / consolidate / convert / revert / reconvert / cancel / redeem / reclassify all types of shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions with or without voting rights, as may be determined by or in accordance with the Articles of Association of the Company or as may be decided by the Board of Directors or the Company in General Meeting, as applicable, in conformity with the provisions of the Companies Act and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions and to consolidate or sub-divide the shares and to issue shares of higher or lower denominations in such manner as may for the time being be provided by the Articles of Association of the Company.

**RESOLVED FURTHER THAT** any Director/ Key Managerial Personnel for the time being in office of the Company be and is hereby authorised to do or cause to be done in the name and at the cost of the Company all such ministerial and administrative acts and to perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this Resolution including filing of necessary e-forms with the Ministry of Corporate Affairs / Registrar of Companies.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing Resolutions, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions as may in its absolute discretion be necessary to settle any question that may arise in this regard.

5. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 48, 55(3) and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), including any statutory modifications, amendments, re-enactment thereof, for the time being in force, relevant rules made thereunder, the provisions of the Memorandum and Articles of Association of the Company and subject to the consent of the holders of three-fourths in value of the preference shares and subject to the approval, sanction, consent, observation, no objection, confirmation, permission from the National Company Law Tribunal (hereinafter referred as the "**Tribunal**") as may be applicable, and the confirmation, permission, sanction and approval of the regulatory authorities, if any, in this regard and subject to such other conditions and guidelines, if any, as may be prescribed by the authorities from time to time, while granting such approvals, sanctions, consents, observations, no objections, confirmations, permissions which maybe agreed by the Board of Directors of the Company ("**Board**", which expression shall include any committee thereof that may be formed for this purpose) from time to time, the consent of the Company be and is hereby accorded to the Board to create, offer and/or invite to subscribe, issue and allot, for other than cash at par, up to 2,40,000 (Two Lakhs Forty Thousand Only) 8.5% Non-Convertible Cumulative Redeemable Preference Shares (hereinafter referred to as "**NCCRPS**") of face value of Rs. 100/- (Rupees One Hundred) each, aggregating to Rs. 2,40,00,000/- (Rupees Two Crore Forty Lakhs Only) in lieu of the existing unlisted unredeemed 1,50,000 (One Lakhs Fifty Thousand), 12% Non-Convertible Cumulative Redeemable Preference Shares (NCCRPS) of face value of Rs. 100/- (Rupees One Hundred) each, aggregating to Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) and the unpaid accrued dividend there on amounting to Rs. 90,00,000/- (Rupees Ninety Lakhs) upto September 24, 2019, on such terms and conditions as set out under this resolution and in the statement annexed to the notice and to extend the due date of redemption of the existing 1,50,000 (One Lakhs Fifty Thousand), 12% NCCRPS from September 24, 2019 to the date of issue of 2,40,000 (Two Lakhs Forty Thousand) 8.5% NCCRPS as per the terms and conditions as set out under this resolution and in the statement annexed to this notice.

**"RESOLVED FURTHER THAT** in accordance with the provisions of Section 55 of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014, the particulars in respect of the aforesaid issue of further 2,40,000 (Two Lakhs Forty Thousand), 8.5% NCCRPS of face value of Rs 100/- (Rupees One Hundred) each are as under:

- a) NCCRPS shall carry preferential right vis-à-vis equity shares of the Company with respect to payment of dividend or repayment of capital;

- b) NCCRPS shall be non-participating in the surplus funds;
- c) NCCRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up/liquidation of the Company;
- d) Holders of NCCRPS shall be paid dividends on a cumulative basis;
- e) NCCRPS shall not be convertible to equity shares;
- f) NCCRPS shall carry voting rights as per the provisions of Section 47(2) of the Act, 2013;
- g) The NCCRPS shall be valid for a period of 10 (Ten) years from the date of issue. The date of redemption of the NCCRPS shall be Ten years from the date of issue. However, the NCCRPS may be redeemed prior to the aforesaid date, at the sole discretion of the Company;
- h) The NCCRPS shall be redeemable at par out of the profits of the Company which would otherwise be available for dividends or out of proceeds of any fresh issue of shares made for the purposes of such redemption and /or as per the provisions of the Companies Act, 2013;
- i) The NCCRPS shall not be listed."

**"RESOLVED FURTHER THAT** pursuant to the provision of Section 55(3) of the Act read with the rules made thereunder, upon the issuance of further 2,40,000 (Two Lakhs Forty Thousand), 8.5% NCCRPS of face value of Rs. 100/- (Rupees One Hundred) each by the Company to the existing preference shareholders, the unredeemed 1,50,000 (One Lakhs Fifty Thousand), 12% NCCRPS of Rs. 100/- (Rupees One Hundred) each shall be deemed to be redeemed."

**"RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorized, empowered and directed to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to the aforesaid resolution and to effectively implement the aforesaid resolution, including filing of necessary application before the Tribunal under the applicable provisions of the Act, and to accept such modifications, amendments, limitations and/or conditions, if any, which maybe required and/or imposed by the Tribunal, while sanctioning the petition under Section 55(3) Act, or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any one or more Director(s)/ Officer(s)/Authorised Representative(s) of the Company to give effect to the aforesaid resolution."

By Order of the Board of Directors  
For **Ganges Securities Limited**

**Vijaya Agarwala**  
Company Secretary  
ACS-38658

Place : Kolkata  
Dated : June 20, 2019

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.

2. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty eight) hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, body(ies) corporate, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Proxy holder shall prove his identity at the time of attending the Meeting. A Proxy Form which does not state the name of the Proxy shall be considered invalid.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting, is annexed hereto.
5. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution to the Company authorising their representative to attend and vote on their behalf at the Meeting.
6. Additional information, pursuant to Section 196 (4) of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2, with respect to Directors seeking re-appointment/appointment in the forthcoming Annual General Meeting forms part of the Notice.
7. Members are requested to bring their attendance slip along with their copy of the Annual Report to the Meeting.
8. The Register of the Members and Share Transfer Books of the Company will remain closed from Wednesday, August 28, 2019 to Tuesday, September 03, 2019 (both days inclusive), for the purpose of Annual General Meeting. Members are requested to notify the change in their addresses, if any, to the Company or its Registrar & Share Transfer Agent. Members holding shares in dematerialised form should send the above information to their Depository Participants ('DPs').
9. In all correspondence with the Company/Registrar & Share Transfer Agent the Members are requested to quote their accounts/ folio numbers and in case their shares are held in the dematerialized form their Client ID Number and DP ID Number.
10. In terms of the provisions of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders in respect of shares held by them in physical form. The Nomination Form can be obtained for the purpose from the Company/ Registrar & Share Transfer Agent. Members holding shares in electronic form have to approach their DPs for completing the nomination formalities.
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 the PAN to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agent. Further in terms of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 securities of listed companies can only be transferred in dematerialised form with effect from 01 April, 2019, in view of the above, members are advised to dematerialise shares held by them in physical form.
12. The Statement of Profit and Loss for the financial year ended 31st March, 2019, the Balance Sheet (including consolidated financial statements) as at that date, the Auditors' Report, the Directors' Report and all other documents annexed or attached thereto and circulated to the Members of the Company along with this Notice are also available in physical/electronic form for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days up to this AGM.
13. Members who wish to obtain information on the Company or view the Accounts for the financial year ended 31st March, 2019 may visit the Company's website [www.birla-sugar.com](http://www.birla-sugar.com) / [www.gangessec.com](http://www.gangessec.com) or send their queries at least 10 (ten) days in advance before the AGM to the of the Company.
14. In accordance with the provisions of Section 136 of the Companies Act, 2013, the Company will provide a separate copy of audited financial statements in respect of each of its subsidiaries, to any shareholder of the Company on making requisition to the Company. A Statement containing the salient features of the financial statement of associate(s) forms part of the Annual Report of the Company. The audited financial statements will also be available for inspection at the Registered Office of the Company and the concerned subsidiary company(ies) on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting. Further, the documents shall also be available on the website of the Company at [www.birla-sugar.com](http://www.birla-sugar.com) / [www.gangessec.com](http://www.gangessec.com).

**15. Voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Friday, August 30, 2019 (9:00 am) and ends on Monday, September 02, 2019 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 27, 2019, may cast their vote by remote e-voting.

The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**V. The process and manner for remote e-voting are as under:**

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***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use 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, your 'initial password' is communicated to you on your postal address.
6. 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

### Details on Step 2 is given below:

#### How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [goenkamohan@gmail.com](mailto:goenkamohan@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any query / grievance with respect to Remote E-voting, members may refer to the Frequently Asked Questions (FAQs) for Shareholders and Remote E-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at telephone no. 022 – 24994360 / 022 – 24994545 or toll free no. 1800 – 222 – 990 or at E-mail ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

- VI.** If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VII.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 27, 2019.
- IX.** Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 27, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in).  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- X.** A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XI.** 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 well as voting at the AGM through ballot paper.
- XII.** Mr. Mohan Ram Goenka, Practicing Company Secretary (CP No. 2551) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV.** The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the 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 authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV.** The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.birla-sugar.com](http://www.birla-sugar.com) / [www.gangessec.com](http://www.gangessec.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, National Stock Exchange of India Limited and Calcutta Stock Exchange Limited.

## Explanatory Statement

### Item No.- 3.

The Board of Directors of the Company based on the recommendation of the Nomination & Remuneration committee appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, Mr. Chhedi Lal Agarwal as an Additional Director of the Company with effect from May 13, 2019.

In terms of the provisions of Section 161(1) of the Act, Mr. C. L Agarwal would hold office up to the date of the ensuing Annual General Meeting.

Mr. C. L Agarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Independent Director. Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of Directors for retirement by rotation. Requisite notice under Section 160 of the Act proposing the appointment of Mr. C.L Agarwal has been received by the Company.

The Company has received a declaration from Mr. C.L. Agarwal that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (LODR) Regulations, 2015. Mr. C. L. Agarwal possesses appropriate skills, experience and knowledge, inter alia, in the field of finance, accounting, cost management etc.

In the opinion of the Board, Mr. C. L. Agarwal fulfills the conditions for his appointment as an Independent Director as specified in the Act and SEBI (LODR) Regulations, 2015. Mr. Chhedi Lal Agarwal is independent of the management of the Company.

Brief resume of Mr. Chhedi Lal Agarwal, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36 of SEBI (LODR) Regulations, 2015, is provided as annexure to the Notice calling the AGM.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Chhedi Lal Agarwal is appointed as an Independent Director.

Save and except Mr. Chhedi Lal Agarwal and his relatives, to the extent of their shareholding interest, if any, in the Company, 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 set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

#### Item No. - 4

The Board Members are hereby informed that the present Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Fifteen Crores Only) divided into 1,35,00,000 (One Crore Thirty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,50,000 (One Lakh Fifty Thousand) Preference Shares of Rs. 100/- (Rupees Hundred) each. In order to accommodate further issue of Preference Shares, by way of private placement and/or preferential issue and/or any other kind of issue inter-alia to redeem the 12% NCCRPS, the Board of Directors of the Company at its meeting held on June 20, 2019 decided to increase the Authorised Share Capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crores) to Rs. 18,00,00,000/- (Rupees Eighteen Crores) in the manner and to the extent suggested in the sub-joined Resolutions and for that purpose, the Memorandum of Association of the Company is also proposed to be suitably altered as set out at Item No. 4 of the accompanying Notice.

No Director, Key Managerial Personnel or their relatives are directly or indirectly concerned or interested in the resolution, financially or otherwise except to the extent of their shareholding in the Company, if any.

The Board of Directors accordingly recommend the resolution as set out at Item No. 4 of the accompanying Notice for the approval of the Members.

#### Item No.- 5

As you are aware that the Company had, pursuant to a Composite Scheme of Arrangement, issued and allotted 1,50,000 (One Lakhs Fifty Thousand) 12% NCCRPS of Rs. 100 (Rupees Hundred only) each ("Preference Shares") aggregating to Rs.1,50,00,000/- (Rupees One Crore Fifty Lakhs only) to the following preference shareholders, wherein such Preference Shares were originally issued by erstwhile Upper Ganges Sugar & Industries Ltd on 25 September 2014 for a period of 5 years carrying dividend at the rate of 12% p.a.:

No.	Name of the preference shareholder	Number of NCCRPS held	% of shareholding
1.	Uttam Commercial Limited	12,750	8.50%
2.	Yashovardhan Investment & Trading Company Limited	63,750	42.50%
3.	SIL Investments Limited	9,750	6.50%
4.	Shital Commercial Limited	25,500	17.0%
5.	Hargaon Investment & Trading Company Limited	21,750	14.50%
6.	Deepshikha Trading Company Private Limited	8,250	5.50%
7.	Deepshikha Trading Company Private Ltd (pursuant to Scheme of Amalgamation GMB Investment Pvt Ltd. merged w.e.f 11.05.2018)	8,250	5.50%



As per the terms of the issue, the said Preference Shares would be redeemed on completion of 5 (Five) years i.e. on September 24, 2019 and the dividend on the said Preference shares would be cumulative in nature.

However, due to paucity of funds, the Company was unable to pay dividend every year. The holders of 1,50,000 (One Lakh Fifty Thousand) 12% NCCRPS ("hereinafter referred to as '**Preference Shareholders**') being the promoters/ promoter group of the Company committed for promoting the interest of the Company, had given their consent for payment of cumulative dividend on the date of redemption. The Company is liable to pay the following amounts to the Preference Shareholders including the amount of cumulative dividend upto September 24, 2019:

Sl. No.	Name of Preference Shareholder	Redemption Amount (in Rs.)	Cumulative Dividend @ 12 % p.a. upto September 24, 2019	Total amount due (in Rs.)
1.	Uttam Commercial Limited	12,75,000	7,65,000	20,40,000
2.	Yashovardhan Investment & Trading Company Limited	63,75,000	38,25,000	1,02,00,000
3.	SIL Investments Limited	9,75,000	5,85,000	15,60,000
4.	Shital Commercial Limited	25,50,000	15,30,000	40,80,000
5.	Hargaon Investment & Trading Company Limited	21,75,000	13,05,000	34,80,000
6.	Deepshikha Trading Company Private Limited	8,25,000	4,95,000	13,20,000
7.	Deepshikha Trading Company Private Limited (pursuant to Scheme of Amalgamation GMB Investment Pvt Ltd. merged w.e.f 11.05.2018)	8,25,000	4,95,000	13,20,000

Therefore, the total amount that is due by the Company to the Preference Shareholders towards redemption of 12% NCCRPS of face value of Rs.100/- (Rupees Hundred only) each and the cumulative dividend thereon upto September 24, 2019 is Rs. 90,00,000/- (Rupees Ninety Lakhs only).

It is to further inform that the Company has evaluated the possible cash flows of the Company in the near future and has ascertained that the redemption of the said Preference Shares (including payment of cumulative dividend thereon) may not be viable considering the paucity of funds in the Company. Hence, the Board, upon receipt of written consents from the 100% Preference Shareholders, approved at the meeting held on June 20, 2019, the issuance and allotment of 2,40,000 (Two Lakhs Forty Thousand) further 8.5% NCCRPS of face value of Rs. 100/- (Rupees One Hundred Only) each aggregating Rs.2,40,00,000/- (Rupees Two Crores Forty Lakhs Only) to the existing holders of 1,50,000 (One Lakhs Fifty Thousand) 12% NCCRPS in lieu of their existing unlisted unredeemed 1,50,000 (One Lakh Fifty Thousand) 12% NCCRPS of face value of Rs. 100/- (Rupees One Hundred only) each aggregating Rs.1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) and the cumulative dividend thereon amounting to Rs. 90,00,000/- (Rupees Ninety Lakhs only) upto September 24, 2019, subject to requisite approvals and confirmations being obtained.

Now, the approval of the Members is accordingly being sought by means of a Special Resolution under Section 55 read with Section 48 of the Companies Act, 2013 as well as with the Rules framed thereunder, for issue and allotment of 2,40,000 (Two Lakhs Forty Thousand) further 8.5% NCCRPS of face value of Rs. 100/- (Rupees One Hundred only) each aggregating to Rs.2,40,00,000/- (Rupees Two Crores Forty Lakhs only) to the existing Preference Shareholders in lieu of their existing unlisted unredeemed 1,50,000 (One Lakh Fifty Thousand) 12% NCCRPS of face value of Rs.100/- (Rupees One Hundred only) each aggregating Rs.1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) and the outstanding cumulative dividend thereon amounting to Rs. 90,00,000/- (Rupees Ninety Lakhs) upto September 24, 2019 and / or for extending the due date for redemption of the existing 1,50,000 (One Lakh Fifty Thousand) 12% existing NCCRPS from September 24, 2019 to the date of issue of 2,40,000 NCCRPS as per the terms and conditions as set out under the resolution and the statement herein.

## FINANCIAL STATEMENTS

Given below are the terms of issue of the NCCRPS and a statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014:

Issue Size	2,40,000 (Two Lakhs Forty Thousand) further 8.5% NCCRPS of face value of Rs.100/- (Rupees Hundred only) each aggregating Rs. 2,40,00,000 (Rupees Two Crores Forty Lakhs) to the existing 12% Non-Convertible Cumulative Redeemable Preference Shareholders in lieu of their existing unlisted unredeemed 1,50,000 (One Lakhs Fifty Thousand), 12% NCCRPS of face value of Rs.100/- (Rupees One Hundred) each, aggregating to Rs.1,50,00,000/- (Rupees One Crore Fifty Lakhs only) and the cumulative dividend thereon amounting to Rs. 90,00,000/- (Rupees Ninety Lakhs) upto September 24, 2019.
Nature of Shares	Non-Convertible Cumulative Redeemable Preference Shares
Objective of the Issue	Issue of further redeemable preference shares to the extent of the redemption amount on existing 1,50,000 (One Lakhs Fifty Thousand) unredeemed 12% NCCRPS of face value of Rs.100/- (Rupees Hundred only) each including the cumulative dividend thereon amounting to Rs. 90,00,000/- (Rupees Ninety Lakhs) upto September 24, 2019, so that the existing 1,50,000 (One Lakhs Fifty Thousand) unredeemed 12% NCCRPS of face value of Rs.100/- (Rupees One Hundred only) each will be deemed to be redeemed in terms of Section 55 (3) of the Companies Act, 2013.
Manner of Issue	The NCCRPS will be issued and offered to the existing Preference Shareholders in accordance with the provisions of Section 55(3) of the Act.
Issue Price	The NCCRPS will be issued at par i.e. at Rs. 100 (Rupee One Hundred) per share
Basis on which the price has been arrived at	Not applicable as issue is at par
Rate of Dividend	A rate of 8.5 (Eight Point Five)% p.a. has been proposed in consonance with the market rate in lieu of the existing dividend rate of 12 (Twelve)% p.a. This rate being lower than the existing rate does not have any adverse impact on the interest of the equity shareholders.
Listing	The NCCRPS is not proposed to be listed.
Terms of Redemption	Shall be redeemed at the end of 10 (Ten) years from the date of issue. The NCCRPS may be redeemed prior to the aforesaid date, at the sole discretion of the Company.
Manner and Mode of redemption	As provided in the Companies Act, 2013
Expected dilution in equity share capital upon conversion of NCCRPS	Not applicable
Shareholding pattern of the Company	As provided below:

### Shareholding Pattern of the Company as on March 31, 2019:

Sl. No.	Particulars	As on 31.03.2019	
		No. of shares	Percentage
1	Promoters/Promoters Group	59,62,264	59.60
2	Mutual Funds / Financial Institutions/Banks/UTI / insurance Cos.	3,44,668	3.45
3	Indian Public :		
	a. Bodies Corporate	4,10,374	4.10
	b. Stock Exchange Clearing members	7,057	0.07
	c. Individuals	32,48,679	32.47
	d. FII's	-	-
	e. N R I/ Foreign Nationals	30,645	0.31
	f. Custodian of enemy properties	-	-
	<b>TOTAL</b>	<b>1,00,03,687</b>	<b>100.00</b>

No Director, Key Managerial Personnel or their relatives are directly or indirectly concerned or interested in the resolution, financially or otherwise except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution set forth for the approval of the members

**Particulars of Directors seeking appointment/re-appointment at the Annual General Meeting**

*(In pursuance of Section 196 (4) of the Companies Act, 2013, Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2)*

<b>Name</b>	<b>Mrs. Nandini Nopany</b>		<b>Mr. Chhedi Lal Agarwal</b>	
Date of birth	11.05.1947		05.11.1949	
Brief profile covering experience	Mrs Nandini Nopany is an eminent industrialist and philanthropist. She looks after the overall management of the Company and is the driving force of the Company. She has over 35 years of experience in managing industries.		Mr. Chhedi Lal Agarwal, possesses rich experience of over 40 years especially in finance, accounting, cost management and overall administration in corporate sector.	
Date of appointment	02.08.2016		13.05.2019	
Inter-se relationship	Mrs. Nandini Nopany is the mother of Mr. Chandra Shekhar Nopany		None	
Shareholding	7,01,730 Equity Shares		NIL	
	<b>Name of Company(ies)</b>	<b>Committee Memberships, if any with position</b>	<b>Name of Company(ies)</b>	<b>Committee Memberships, if any with position</b>
Other Directorships	Modern Diagen Services Limited		Champan Marketing Co Ltd	
	Nilgiri Plantations Limited		OSM Investment & Trading Co Ltd	
	Shital Commercial Limited		Hargaon Investment & Trading Co Ltd	
	Ronson Traders Limited		Palash Securities Limited	<ul style="list-style-type: none"> <li>● Audit Committee, Chairperson</li> <li>● Nomination &amp; Remuneration Committee, Member</li> <li>● Stakeholders' Relationship Committee, Chairperson</li> </ul>
	Uttam Commercial Limited		Allahabad Canning Limited	● Audit Committee, Member
	Uttar Pradesh Trading Co Limited			
	Centre Stage Creations Private Limited			
	Cinnatollah Tea Limited			
Avadh Sugar & Energy Limited				

By Order of the Board of Directors  
For **Ganges Securities Limited**

**Vijaya Agarwala**  
Company Secretary  
ACS-38658

Place : Kolkata  
Dated : June 20, 2019

# Green Initiative in Corporate Communication Electronic Mode of Service of Documents

The Ministry of Corporate Affairs (MCA) had taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and had issued circular no. 17/2011 dated 21.04.2011 and circular no. 18/2011 dated 29.04.2011 allowing service of documents to shareholders through electronic mode by the Companies. As a strong supporter of green initiatives and as a responsible corporate citizen, your Company vehemently supports the said clarification.

We are sure, that as a responsible shareholder, you too will support this initiative and get yourselves registered for getting all corporate communications in electronic form from the Company. By registering yourself with the Company for e-communication, you will be able to receive such notice(s)/document(s), etc., promptly and without there being a chance of loss of the same in postal transit. It is therefore proposed that henceforth documents Notices of Meetings, Annual Reports, Directors' Reports, Auditors' Report and other shareholder communications will be sent electronically to the e-mail id provided by you and made available with the Company by the Depositories viz., NSDL/CDSL.

All those shareholders of the Company who have so far not provided their e-mail ids to the Company are requested to do so. All those shareholders who have already provided their e-mail ids to the Company are requested to keep their Depository Participants (DPs) informed of changes, if there be any, in their e-mail ids. For shares held in physical form, shareholders can either register their e-mail ids with the Company at [secretarial@birla-sugar.com](mailto:secretarial@birla-sugar.com) mentioning their name(s) and folio no. or intimate their e-mail ids to the Company's Registrar & Share Transfer Agent M/s Link Intime India Private Limited at the following address:

Link Intime India Private Ltd. (Unit : Ganges Securities Limited)  
59C, Chowringhee Road, Kolkata 700020  
Email: [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in)

## Route Map of the Venue of the Meeting:

A Route Map showing directions to reach to the venue of the 5th AGM of the Company is given at the end of this Notice as per the requirement of the Secretarial Standard - 2 on "General Meeting".



### Venue

P.O Hargaon, Dist Sitapur Pin – 261121  
(The prominent landmark near the Venue is Hargaon Sugar Mills)

5<sup>th</sup> Annual General Meeting  
Tuesday, September 03, 2019  
at 10.00 A.M.

## GANGES SECURITIES LIMITED

CIN : L74120UP2015PLC069869

Registered Office : P. O. Hargaon, Dist. Sitapur (U.P.), Pin – 261 121

Phone: (05862) 256220, FAX (05862) 256225, E-mail : [gangessecurities@birlasugar.org](mailto:gangessecurities@birlasugar.org), Website : [www.birla-sugar.com](http://www.birla-sugar.com)

ATTENDANCE SLIP

I / We hereby record my / our presence at the 5<sup>th</sup> Annual General Meeting of the Company being held on Tuesday, September 03, 2019 at 10.00 A.M., at the Registered Office of the Company at P. O. Hargaon, District – Sitapur, Uttar Pradesh, Pin – 261 121.

Member's / Proxy's name in Block Letters

Member's / Proxy's Signature

Note : Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

### ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	PASSWORD/PIN

5<sup>th</sup> Annual General Meeting  
Tuesday, September 03, 2019  
at 10.00 A.M.

## GANGES SECURITIES LIMITED

CIN : L74120UP2015PLC069869

Registered Office : P. O. Hargaon, Dist. Sitapur (U.P.), Pin – 261 121

Phone: (05862) 256220, Fax (05862) 256225, E-mail : [gangessecurities@birlasugar.org](mailto:gangessecurities@birlasugar.org), Website : [www.birla-sugar.com](http://www.birla-sugar.com)

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules), 2014

PROXY FORM  
Form MGT-11

I / We, ..... being the member(s), holding ..... shares of the above named Company, hereby appoint:

(1) Name : ..... Address : .....  
E-mail ID : ..... Signature ..... or failing him/her;

(2) Name : ..... Address : .....  
E-mail ID : ..... Signature ..... or failing him/her;

(3) Name : ..... Address : .....  
E-mail ID : ..... Signature .....

as my / our proxy to attend and vote (on a Poll) for me / us and on my / our behalf at the Fifth Annual General Meeting of the Company being held on Tuesday, September 03, 2019 at 10.00 A.M., at the Registered Office of the Company at P. O. Hargaon, District – Sitapur Uttar Pradesh, Pin – 261 121 or at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions	Optional*	
		For	Against
1.	Adoption of Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2019.		
2.	Appointment of Mrs. Nandini Nopany (DIN: 00051362), who retires by rotation and being eligible, seeks re-appointment.		
3.	Appointment of Mr. Chhedi Lal Agarwal (DIN- 07778603), as an Independent Director of the Company.		
4.	Increase in Authorised Share Capital of the Company.		
5.	Issuance of 8.5% NCCRPS to redeem 12% NCCRPS.		

Signed this ..... day of .....

Members Folio No./Client ID No. .... Signature of Proxy holder(s) .....

Signature of Shareholder(s) .....

Affix the  
Revenue  
Stamp of  
Rs. 1/-

Note : 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice convening the Fifth Annual General Meeting dated.

\*3. It is optional to put a "X" in the appropriate column against the resolution indicated in the Box. If you leave the "For" or "Against" column blank against the resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

4. Please complete all details including details of member(s) in above box before submission.