

# GANGES SECURITIES LIMITED

CIN : L74120UP2015PLC069869

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

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E-mail: gangessecurities@birlasugar.org; Website: www.birla-sugar.com

To the members of the Company,

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of Ganges Securities Limited ('the Company') by means of Postal Ballot, only by way of remote e-voting process ('e-voting'), pursuant to Section 110 of the Companies Act, 2013 ('the Act'), Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs ('MCA Circulars'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors has appointed Shri Mohan Ram Goenka, a Practicing Company Secretary, (C.P. 2551), as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and he has accorded his consent to be so appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited ('NSDL') as the agency to provide e-voting facility.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Sunday, March 13, 2022, (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, to the Chairperson or any other authorized person of the Company after the completion of scrutiny. The results of e-voting will be announced on or before Tuesday, March 15, 2022 and communicated on the same day to the Stock Exchanges, Depositories, Registrar and Share Transfer Agents and shall also be displayed on the Company's website: www.birla-sugar.com. The Company will also display the results of the Postal Ballot at its Registered Office.

## **SPECIAL BUSINESS:**

### **1. Re-appointment of Mr. Dhiraj Ramakant Banka (DIN: 07642329) as an Independent Director**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors), Rules, 2014, as amended from time to time, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Dhiraj Ramakant Banka (DIN: 07642329) who holds office of Independent Director up to March, 13, 2022 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from March 14, 2022 up to March 13, 2027.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**2. Re-appointment of Mr. Arun Kumar Newar (DIN: 07778968) as an Independent Director and continuation of his directorship**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors), Rules, 2014, as amended from time to time, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Arun Kumar Newar (DIN: 07778968) has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from March 30, 2022 up to March 29, 2027.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto) if any, approval of the members be and is hereby accorded for the continuation of Mr. Arun Kumar Newar (DIN: 07778968) (who will attain 75 years of age on January 10, 2027) as a Non-Executive -Independent Director of the Company.

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

**3. Appointment of Mr. Brij Mohan Agarwal (DIN: 03101758) as a Non-Executive Director**

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

"RESOLVED THAT Mr. Brij Mohan Agarwal(DIN: 03101758), who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 10, 2022, in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature, be and is hereby appointed as a Director of the Company, liable to retire by rotation, pursuant to the provisions of Sections 152 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force)."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**4. Continuation of Mrs. Nandini Nopany (DIN:00051362) as Non-Executive Director.**

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

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being on force) if any, approval of the members be and is hereby accorded for the continuation of Mrs. Nandini Nopany (DIN: 00051362) (who will attain 75 years of age on May 11, 2022) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By order of the Board  
For Ganges Securities Limited

Vijaya Agarwala  
Company Secretary  
ACS - 38658

Place: Kolkata

Dated: 10<sup>th</sup> February, 2022

## Notes:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals set out in resolution no. 1 to 4 is annexed herewith.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, February 04, 2021 (Cut-off Date).
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website at <https://www.birla-sugar.com>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited.
5. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, February 4, 2022 will be considered for the purpose of e-voting.
6. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
7. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, February 4, 2022. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
8. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by NSDL. The instructions for e-voting are provided as part of this Postal Ballot Notice.
9. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section 'General information and instructions relating to e-voting' in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on Sunday, March 13, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
10. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or any Director/Key Managerial Personnel of the Company duly authorised, on or before Tuesday, March 15, 2022 and will also be displayed on the website of the Company ([www.birla-sugar.com](http://www.birla-sugar.com)), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Sunday, March 13, 2022 i.e., the last date specified for receipt of votes through the e-voting process.
12. All the material documents referred to in the explanatory statement will be available for inspection on the website of the Company until the last date for receipt of votes through the e-voting process.
13. General information and instructions relating to e-voting:

In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same

- i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and
- ii) by giving details of folio number, e-mail address and self-attested copy of PAN card to [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in), if the shares are held in physical form.
- iii) The e-voting facility will be available during the following period: a) Commencement of e-voting: 9 a.m. (IST) on Saturday, February 12, 2022 b) End of e-voting: 5 p.m. (IST) on Sunday, March 13, 2022. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.

## How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the '<b>Beneficial Owner</b>' icon under '<b>Login</b>' which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on '<b>Access to e-Voting</b>' under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select '<b>Register Online for IDeAS Portal</b>' or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App '<b>NSDL Speede</b>' facility by scanning the QR code mentioned below for seamless voting experience.  <b>NSDL Mobile App is available on</b>   App Store  Google Play   </li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43.

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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 enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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.

### **Step 2: Cast your vote electronically on NSDL e-Voting system**

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

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self -attested scanned copy of Aadhar Card) to [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

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

**Resolution No.1- Re-appointment of Mr. Dhiraj Ramakant Banka (DIN: 07642329) as an Independent Director**

Mr. Dhiraj Ramakant Banka was appointed as an Independent Director of the Company under the provisions of the Companies Act, 2013 ('Act'), with the approval of shareholders at their Annual General Meeting held on September 22, 2017, for a tenure of 5 years effective from March 14, 2017. His existing term expires on March 13, 2022.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution. Further, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) with effect from January 1, 2022, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the re-appointment of Mr. Dhiraj Ramakant Banka would require the approval of the members of the Company by June 13, 2022.

The Nomination and Remuneration Committee (NRC) of the Board of Directors, has evaluated the performance of Mr. Dhiraj Ramakant Banka, during his term as Independent Director. The performance evaluation parameters for Independent Directors include level of participation in decision making process, understanding of Company's business and industry, ensuring adequacy and functionality of vigil mechanism, communicating inter-se with Board members and senior management etc. The evaluation parameters are based on the Independent Director's roles and responsibilities, contribution to the Company's goals, decision making process, flow of information and various other aspects. Having regard to his qualifications, knowledge, rich experience and based on evaluation of performance during the first tenure, his reappointment on the Board of the Company as an Independent Director will be in the interest of the Company. Based on the recommendation of the NRC and Mr. Banka's contribution over the years as an Independent Director of the Company, the Board believes that Mr. Dhiraj Ramakant Banka's continued association as an Independent Director on the Board of Directors of the Company would be of immense benefit to the Company.

Mr. Banka, has given his consent to act as Director of the Company along with a declaration to the effect that he meets the criteria of independence including as provided in Section 149 of the Act and Regulation 16 of the Listing Regulations and an intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act or debarred from holding the office of director by virtue of an order of any regulatory authority. Further, in the opinion of the Board, Mr. Banka is independent of the management and fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company. He is also the Chairperson of the Nomination and Remuneration Committee and a member of the Audit Committee of the Board of Directors of the Company.

Copy of the draft letter of appointment of setting out the terms and conditions of appointment of Independent Directors is available for inspection on the website of the Company. Mr. Banka shall be entitled to payment of sitting fees for attending the meetings of the Board of Directors or any Committee thereof, as approved by the Board of Directors for Non-Executive Directors of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 1 of the Notice except to the extent of their shareholding in the Company.

Details of Mr. Dhiraj Ramakant Banka are provided in the 'Annexure' to the Notice, pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India.

Your Directors recommend the resolution set forth in Item no. 1 for the approval of the Members, by passing the resolution as a Special Resolution.

**Resolution No. 2 Re-appointment of Mr. Arun Kumar Newar (DIN: 07778968) as an Independent Director and continuation of his directorship**

Mr. Arun Kumar Newar was appointed as an Independent Director of the Company under the provisions of the Companies Act, 2013 ('Act'), with the approval of shareholders at their Annual General Meeting held on September 22, 2017, for a tenure of 5 years effective from March 30, 2017. His existing term expires on March 29, 2022.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution. Further, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) with effect from January 1, 2022, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the re-appointment of Mr. Arun Kumar Newar would require the approval of the members of the Company by June 29, 2022.

The Nomination and Remuneration Committee (NRC) of the Board of Directors, has evaluated the performance of Mr. Arun Kumar Newar, during his term as Independent Director. The performance evaluation parameters for Independent Directors include level of participation in decision making process, understanding of Company's business and industry, ensuring adequacy and functionality of vigil mechanism, communicating inter-se with Board members and senior management etc. The evaluation parameters are based on the Independent Director's roles and responsibilities, contribution to the Company's goals, decision making process, flow of information and various other aspects. Having regard to his qualifications, knowledge, rich experience and based on evaluation of performance during the first tenure, his re-appointment on the Board of the Company as an Independent Director will be in the interest of the Company. Based on the recommendation of the NRC and Mr. Newar's contribution over the years as an Independent Director of the Company, the Board believes that Mr. Newar's continued association as an Independent Director on the Board of Directors of the Company would be of immense benefit to the Company.

Mr. Newar, has given his consent to act as Director of the Company along with a declaration to the effect that he meets the criteria of independence including as provided in Section 149 of the Act and Regulation 16 of the Listing Regulations and an intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act or debarred from holding the office of director by virtue of an order of any regulatory authority. Further, in the opinion of the Board, Mr. Newar is independent of the management and fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company. He is also the Chairperson of the Audit Committee and Stakeholders' Relationship Committee of the Board and a member of the Nomination and Remuneration Committee of Directors of the Company.

Further, Mr. Newar is of 70 years of age and would be attaining the age of 75 years on 10<sup>th</sup> January, 2027. In view of the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation of Mr. Arun Kumar Newar as a Non- Executive Independent Director from 10<sup>th</sup> January, 2027 to 29<sup>th</sup> March, 2027, consent of the Members is required by way of a Special Resolution.

Copy of the draft letter of appointment of setting out the terms and conditions of appointment of Independent Directors is available for inspection on the website of the Company. Mr. Newar shall be entitled to payment of sitting fees for attending the meetings of the Board of Directors or any Committee thereof, as approved by the Board of Directors for Non-Executive Directors of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 2 of the Notice except to the extent of their shareholding in the Company.

Details of Mr. Arun Kumar Newar are provided in the 'Annexure' to the Notice, pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India.

Your Directors recommend the resolution set forth in Item no. 2 for the approval of the Members, by passing the resolution as a Special Resolution.

### **Resolution No. 3-Appointment of Mr. Brij Mohan Agarwal (DIN: 03101758) as a Non-Executive Director**

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Brij Mohan Agarwal (DIN: 03101758) has been appointed as an Additional Director by the Board of Directors with effect from February 10, 2022 in accordance with the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company.

Pursuant to Section 161 of the Companies Act, 2013, Mr. Brij Mohan Agarwal holds office up to the date of the ensuing Annual General Meeting. In this regard, the Company has received a notice in writing from a Member of the Company proposing his candidature for appointment as a Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Board feels that the presence of Mr. Brij Mohan Agarwal on the Board would be of immense benefit to the Company and therefore recommends Resolution No. 3 for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 3 of the Notice except to the extent of their shareholding in the Company.

Your Directors recommend the resolution set forth in Item no. 3 for the approval of the Members, by passing the resolution as an Ordinary Resolution. None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 3 of the Notice except to the extent of their shareholding in the Company.

The Board of Directors recommends the resolution set out at Item No. 3 of the Notice for approval of member, as an ordinary resolution.

**Resolution No. 4-Continuation of Mrs. Nandini Nopany (DIN: 00051362) as Non-Executive Director.**

The members of the Company at the Seventh Annual General Meeting held on August 26, 2021 had approved the re-appointment of Mrs. Nandini Nopany as Director of the Company, liable to retire by rotation. As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from April 01, 2019, no listed entity shall appoint or continue the directorship of a Non-Executive director who has attained the age of seventy five years, unless a special resolution is passed to that effect. Mrs. Nandini Nopany shall attain the age of 75 (seventy five) years on May 11, 2022. Accordingly, approval of the members by way of special resolution is required for continuation of directorship of Mrs. Nandini Nopany after she attains the age of 75 years. Mrs. Nandini Nopany (DIN: 00051362), Chairperson of the Company, is an eminent Industrialist and philanthropist and has experience of over 4 decades in managing industries.

Mrs. Nandini Nopany was first appointed on the Board of Directors of the Company with effect from August 02, 2016. She is Chairperson of the Company since August 02, 2016. She is entitled to receive sitting fee for attending the meetings of the Board of Directors.

Under the guidance and mentorship of Mrs. Nandini Nopany, the Company has achieved substantial growth since inception. The revenue and profitability of the Company had increased substantially. Considering the seniority, expertise and vast experience of Mrs. Nandini Nopany, the Nomination and Remuneration Committee and the Board of Directors of the Company are of the opinion that continuation of Mrs. Nandini Nopany as a Director would immensely benefit the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on February 10, 2022 has recommended to the members of the Company to approve the continuation of Mrs. Nandini Nopany as Director of the Company after she attains the age of 75 years.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 4 of the Notice except to the extent of their shareholding in the Company.

The Board of Directors recommends the resolution set out at Item No. 4 of the Notice for approval of member, as a special resolution.

**ANNEXURE TO THE NOTICE**

**Details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 (SS-2) with respect to Director seeking appointment/ re-appointment/ continuation is as under:**

Particulars	Mr. Dhiraj Ramakant Banka	Mr. Arun Kumar Newar	Mr. Brij Mohan Agarwal	Mrs. Nandini Nopany
<b>Date of Birth</b>	16.07.1975	10.01.1952	15.08.1970	11.05.1947
<b>Date of first appointment on the Board</b>	14.03.2017	30.03.2017	10.02.2022	02.08.2016
<b>Qualifications and expertise in specific functional areas</b>	Mr. Dhiraj Ramakant Banka, is a Commerce graduate and has over 20 years of experience in field of finance, accounts, export and administration.	Mr. Arun Kumar Newar, a graduate in Commerce, is a renowned businessman having wide experience of over 45 years in the field of accounting, finance and business administration.	Mr. Brij Mohan Agarwal, is a Commerce Graduate and also a M.B.A in Finance. Mr. Agarwal has several years of experience in the management of NBFC companies.	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 4 decades of experience in managing industries.
<b>Number of meetings of the Board attended during the financial year (FY 2021-22)</b>	Three	Seven	Not Applicable	Seven
<b>Terms and conditions of re-appointment</b>	As per resolution set out in the Notice read with the Explanatory Statement			
<b>Remuneration last drawn (including sitting fees, if any) as on the date of this notice</b>	Rs. 27,500/- as sitting fees during financial year 2021-22	Rs. 67,500/- as sitting fees during financial year 2021-22	Not Applicable	Rs. 35,000/- as sitting fees during financial year 2021-22
<b>Directorships of other Companies</b>	Nil	<ul style="list-style-type: none"> <li>• Palash Securities Limited</li> <li>• Cinnatolliah Tea Limited</li> </ul>	<ul style="list-style-type: none"> <li>• SIL Investments Limited</li> <li>• Moon Corporation Ltd.</li> <li>• Ronson Traders Ltd.</li> <li>• RTM Investment &amp; Trading Co.Ltd.</li> <li>• OSM Investment &amp; Trading Co.Ltd.</li> <li>• The Oudh Trading Company Private Limited</li> <li>• Sidh Enterprises Ltd.</li> <li>• Pollock Traders Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Avadh Sugar &amp; Energy Limited;</li> <li>• Ronson Traders Limited;</li> <li>• Nilgiri Plantations Limited;</li> <li>• Cinnatolliah Tea Limited;</li> <li>• Shital Commercial Limited;</li> <li>• Uttam Commercial Limited;</li> <li>• Centre Stage Creations Limited</li> </ul>
<b>Audit Committee and Stakeholders' Relationship Committee Memberships in other companies, if any with position</b>	Nil	<ul style="list-style-type: none"> <li>Palash Securities Limited</li> <li>• Audit Committee, Member</li> <li>• Stakeholders Relationship Committee, Member</li> <li>Cinnatolliah Tea Limited</li> <li>• Audit Committee, Chairman</li> </ul>	<ul style="list-style-type: none"> <li>SIL Investments Limited</li> <li>• Stakeholders' Relationship Committee, Member</li> <li>Sidh Enterprises Limited</li> <li>• Audit Committee, Member</li> <li>Ronson Traders Ltd.</li> <li>• Audit Committee, Member</li> <li>OSM Investment &amp; Trading Co.Ltd.</li> <li>• Audit Committee, Member</li> <li>RTM Investment &amp; Trading Co. Ltd.</li> <li>• Audit Committee, Member</li> <li>SCM Investment &amp; Trading Co. Limited</li> <li>• Audit Committee, Member</li> </ul>	Nil
<b>Shareholding in the Company as on date of notice</b>	NIL	NIL	NIL	2,37,581
<b>Relationship with Directors and Key Managerial Personnel</b>	None			
<b>Listed companies from which the Directors have resigned in the past three years</b>	NIL			