

# Mawana Sugars Limited

CIN: L74100DL1961PLC003413

Regd. Office: 5<sup>th</sup> Floor, Kirti Mahal, 19, Rajendra Place, New Delhi – 110125

E-mail: corporate@mawanasugars.com Website: www.mawanasugars.com

Phone No: 011-25739103, Fax No: 011-25743659



## POSTAL BALLOT NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration Rules), 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable laws and regulations, the Resolutions appended below are proposed to be passed by the Members as Special Resolutions by way of postal ballot/electronic voting (e-voting). The Statement pertaining to these Resolutions setting out the material facts thereof is annexed hereto along with a Postal Ballot Form for your consideration and voting.

The Members are requested to carefully read the instructions printed in the Notice and on the Postal Ballot Form and follow the same for voting.

### Special Business:

#### Resolutions:

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

“**RESOLVED** that pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the members be and is hereby accorded for continuation of Mr. Ravinder Singh Bedi (DIN: 01408189), Non-Executive and Independent Director of the Company, who has attained the age of 75 years to continue as an Independent Director of the Company on and after April 1, 2019 till the expiry of his existing term i.e upto December 31, 2019.

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

“**RESOLVED** that pursuant to applicable provisions of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members be and is hereby accorded for continuation of Mrs. Manju Vira Gupta (DIN:05186954), Non-Executive and Independent Director of the Company, who has attained the age of 75 years to continue as an Independent Director of the Company on and after April 1, 2019 till the conclusion of the Annual General Meeting to be held in the year 2019.”

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

“**RESOLVED** that pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the recommendation of Nomination and Remuneration Committee of Directors and the Board of Directors of the Company and in pursuance of the Special Resolution No. 5 passed by the Members at the 53<sup>rd</sup> Annual General Meeting of the Company held on 27<sup>th</sup> July, 2017 (“**53<sup>rd</sup> AGM**”), consent of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of the recovery of excess managerial remuneration of Rs.70,39,214/- (Rupees Seventy Lacs Thirty Nine Thousand Two Hundred Fourteen) paid to **Mr. Siddharth Shriram (DIN:00027750)**, Chairman and Managing Director of the Company during the period from 15th October, 2012 to 31st July, 2014.

**RESOLVED FURTHER** that the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

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

“**RESOLVED** that pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the recommendation of Nomination and Remuneration Committee of Directors and the Board of Directors of the Company and in pursuance of the Special Resolution No. 6 passed by the Members at the 53<sup>rd</sup> Annual General Meeting of the Company held on 27<sup>th</sup> July, 2017 (“**53<sup>rd</sup> AGM**”), consent of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of the recovery of excess managerial remuneration of Rs.1,73,32,166/- (Rupees One Crore Seventy Three Lacs Thirty Two Thousand One Hundred Sixty Six) paid to **Mr. Sunil Kakria (DIN: 01975775)**, Managing Director of the Company during the period from 01st October, 2012 to 31st July, 2013.

**RESOLVED FURTHER** that the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

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

“**RESOLVED** that pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the recommendation of Nomination and Remuneration Committee of Directors and the Board of Directors of the Company and in pursuance of the Special Resolution No. 7 passed by the Members at the 53<sup>rd</sup> Annual General Meeting of the Company held on 27<sup>th</sup> July, 2017 (“**53<sup>rd</sup> AGM**”), consent of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of the recovery of excess managerial remuneration of Rs. 1,85,57,960/- (Rupees One Crore Eighty Five Lacs Fifty Seven Thousand Nine Hundred Sixty) paid to **Mr. Ashwani Kumar Mehra (DIN:00060254)**, Whole Time Director of the Company during the period from 01st October, 2012 to 31st July, 2014.

**RESOLVED FURTHER** that the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

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

“**RESOLVED** that pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the recommendation of Nomination and Remuneration Committee of Directors the Board of Directors of the Company and in pursuance of the Special Resolution No. 8 passed by the Members at the 53<sup>rd</sup> Annual General Meeting of the Company held on 27<sup>th</sup> July, 2017 (“**53<sup>rd</sup> AGM**”), consent of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of the recovery of excess managerial remuneration of Rs. 66,12,760/- (Rupees Sixty Six Lacs Twelve Thousand Seven Hundred Sixty) paid to **Mr. Rajendra Khanna (DIN: 00112534)**, Whole Time Director of the Company during the period from 01st February, 2014 to 31st December, 2014.

**RESOLVED FURTHER** that the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

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

“**RESOLVED** that pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the recommendation of Nomination and Remuneration Committee of Directors of the Board of Directors of the Company and in pursuance of the Special Resolution No. 6 passed by the Members at the 52<sup>nd</sup> Annual General Meeting of the Company held on 13<sup>th</sup> June, 2016 (“**52<sup>nd</sup> AGM**”), consent of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of the recovery of excess Remuneration of Rs.53,04,742/- (Rupees Fifty Three Lacs Four Thousand Seven Hundred Forty Two) paid to **Mr. Dharam Pal Sharma (DIN: 07259344)**, Whole Time Director of the Company during the period from 13.08.2015 to 12.08.2018.

**RESOLVED FURTHER** that the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

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

“**RESOLVED** that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and in furtherance of the Special Resolution No. 5 passed in the 54<sup>th</sup> Annual General Meeting held on 17<sup>th</sup> August, 2018 (“**54<sup>th</sup> AGM**”) and pursuant to the recommendations of Nomination and Remuneration Committee of Directors and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to the payment of remuneration to **Mr. Dharam Pal Sharma (DIN: 07259344)**, Whole Time Director of the Company for the remaining period of his term of appointment i.e. from 13.8.2018 and ending on 12.08.2020:

1.	Basic Salary	Rs.60,000/- per month.
2.	Provident Fund	As per the rules of the Company.
3.	Gratuity	As per the rules of the Company.
4.	Medical (Reimbursement)	Expenses incurred for self and family upto Rs. 1,250/- p.m. as per the rules of the Company.
5.	Leave Travel Allowance	Rs.2,000/- per month.
6.	Conveyance Allowance	Rs. 1,600/- per month.
7.	Special Allowance	Rs. 1,24,950/- per month.
8.	Leave Facility	Leave facility and retirement benefits will be as per the rules of the Company.

Resolved further that the Board be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors  
For **Mawana Sugars Limited**

**Sd/-**

**(Ashok Kumar Shukla)**  
Company Secretary  
ACS-29673

Place : New Delhi  
Dated : 8.2.2019

**NOTES:**

- The Statement pursuant to Section 102(1) of the Companies Act, 2013 (Act) setting out material facts concerning Item Nos. 1 to 8 of the Notice, is annexed hereto.
- The Company has appointed Mr. Nirbhay Kumar (M. No.-21093) of M/s. Nirbhay Kumar & Associates (Company Secretary in practice), as the Scrutinizer for conducting the Postal Ballot / E-voting in a fair and transparent manner.
- Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection at the Registered Office of the Company during normal business hours (between 11.00 A.M. to 1.00 P.M.) on all working days upto and including the date of declaration of the results of Postal Ballot.
- The Postal Ballot Notice is being sent to all the Members/ Beneficiaries, whose names appear in the Register of Members/ List of Beneficial Owners received from the Depositories as on Friday, 15<sup>th</sup> February, 2019 (“Cut-off Date”). Voting rights of the Members shall be in proportion to their Shares of the paid up Equity Share Capital of the Company as on that Date and any person who is not a Member as on that date should treat this Notice for information purposes only.
- In furtherance of the Go Green Initiative of the Government, Postal Ballot Notice is being sent electronically to all the Members whose email addresses are registered/ available with the Company/Depository Participants and to all other Members through other permitted mode. The said Notice will also be available on the website of the Company i.e. [www.mawanasugars.com](http://www.mawanasugars.com), on the website of Stock Exchanges where shares of the Company are listed i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of Central Depository Services (India) Limited (CDSL) i.e. [www.evotingindia.com](http://www.evotingindia.com). Physical copies will be sent on request by any such Member.
- In compliance with the applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to offer Members, facility to exercise their right to vote on the matters included in this Postal Ballot Notice by electronic means i.e. through remote e-voting service provided by CDSL (e-voting), instead of dispatching postal ballot forms. E-voting is optional for Members.
- Please note that Members cannot vote both by post and e-voting and in case of voting by both the modes, voting through postal ballot form shall be treated as invalid. Once the vote on a Resolution is cast by the Members, they shall not be allowed to change it subsequently.
- Members who have been sent this Notice electronically and who do not wish to avail e-voting facility or Member holding shares as on the said Cut-off date and who have not received Postal Ballot Notice and Form may send a request to Mas Services Limited, the Registrar & Share Transfer Agent of the Company, at the email id: [info@masserv.com](mailto:info@masserv.com), for obtaining the Postal Ballot Notice and Postal Ballot Form in Physical Form.
- There will be one Postal Ballot Form/E-voting for every Folio/Client ID irrespective of the number of joint holders.
- Voting Rights in the Postal Ballot cannot be exercised by a proxy.
- The Scrutinizer will submit his Report to Whole Time Director/Director on or before Friday, 29<sup>th</sup> March, 2019.
- The Scrutinizer's decision on the validity of a Postal Ballot/E-voting will be final.
- The Director or Company Secretary of the Company will declare/announce the result of the postal ballot/e-voting at the Registered Office of the Company on or before Saturday, 30<sup>th</sup> March, 2019.
- The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at [www.mawanasugars.com](http://www.mawanasugars.com) and on the e-voting website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and communicated to the Stock Exchanges where shares of the Company are listed i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The results of the voting of postal ballot will also be displayed on the Notice Board at the Registered Office of the Company.

## 15. Procedure for Members opting for voting through Electronic Mode

The instructions for Members voting through Electronic Mode are as under:

- (i) The voting period begins on 27.02.2019 from 09.00 A.M. and ends on 28.03.2019 at 5.00 P.M. During this period Members of the Company, holding Equity Shares either in physical form or in dematerialized form, as on the cut-off date i.e. 15.02.2019 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The remote e-voting facility can be availed by typing the link [www.evotingindia.com](http://www.evotingindia.com) in the internet browser.
- (iii) Click on the "shareholders" tab.
- (iv) Now select the Company name from the drop down menu and click on "SUBMIT"
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL : 8 character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are already registered with CDSL for remote e-voting than you can use your existing user Id and password for casting your vote.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) as given in the box.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio respectively in dd/mm/yyyy format.
Bank Account Details	Enter the Bank Account Details as recorded in your demat account or in the company records for the said demat account or folio respectively. Please enter the DOB or Bank Account Details in order to login. If the both details are not recorded with the depository or company please enter the member id /folio number in the Bank Account Details field.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen.

However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates and custodians respectively.

They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).  
After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.  
The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.  
They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same and e-mail to [nirbhaykumar77@gmail.com](mailto:nirbhaykumar77@gmail.com).
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section. The contact details of official responsible to address grievances connected with remote e-voting are Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futures, Mafatnal Mill Compound, N M Joshi Marg, Lower Parel (E), Mumbai – 400013; Phone No. 1800225533 or write an e- mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### Item Nos. 1 & 2

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, with effect from 1st April, 2019, no listed Company shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Mr. Ravinder Singh Bedi (DIN: 01408189) was appointed as Non-Executive Independent Director of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made there under and pursuant to Regulation 17 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 by the members in the AGM held on 23.3.2015 for a period of five years w.e.f. 1.1.2015 to hold office from the conclusion of the said Annual General Meeting upto December 31, 2019, not liable to retire by rotation.

Mr. Ravinder Singh Bedi (DIN: 01408189) is a Graduate of the National Defence Academy. He has served in various capacities in the Government of India for 43 years. He is also President of Delhi Golf Club. His guidance on various matters related to growth of the Company has been notable and supportive to the Company in dealing with complex matters.

Mrs. Manju Vira Gupta (DIN:05186954) was appointed as Non-Executive Independent Director of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made there under and pursuant Regulation 17 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 w.e.f. 26.12.2018 to hold office up to the date of the ensuing Annual General Meeting of the Company.

Mrs. Manju Vira Gupta (DIN:05186954) is M.A. (Sociology) from Barkatullah University, Bhopal, Madhya Pradesh. She was a Research assistant at Fredrick Elbert Foundation working on the issue of child labour in India. She was also the Country representative of The STEP Foundation, a Swiss NGO with its head office in Basel in Switzerland. Her guidance on various matters related to growth of the Company will be supportive to the Company in dealing with complex matters.

The Board of Directors is of the opinion that their association as non-executive Independent directors will be beneficial and in the best interest of the Company. In line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations (Amendment), 2018 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your directors recommend their continued association with the Company beyond April 1, 2019 and until expiry of their respective terms.

The brief resume of said Directors, nature of their expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as Annexure-A.

The Board of Directors accordingly recommends the Special Resolutions as mentioned at item No. 1 & 2 of this Notice for approval of the Members of the Company.

Mr. Ravinder Singh Bedi and Mrs. Manju Vira Gupta may be deemed to be interested, financially or otherwise, in the resolutions as set out at item No. 1 & 2 of the Notice with regard to continuance of their respective Directorships.

None of the other Directors and key managerial personnel are deemed to be concerned or interested, financially or otherwise in the proposed special resolution, except to the extent of their shareholding in the company.

#### **Item No. 3**

The members of the Company in their Annual General Meeting held on 27.7.2017 (53rd AGM) approved the waiver of recovery of the excess Remuneration of Rs.70,39,214/- (Rupees Seventy Lacs Thirty Nine Thousand Two Hundred Fourteen) paid to Mr. Siddharth Shriram, Chairman and Managing Director (CMD) of the Company during the period from 15.10.2012 to 31.7.2014 over and above the remuneration approved by Ministry of Corporate Affairs (MCA) for the said periods in response to the Company applications filed with MCA.

After obtaining approval from the members, the Company filed an application (MR-2) dated 21.8.2017 before MCA for waiver of recovery of the excess Remuneration paid to CMD of the Company during the period from 15.10.2012 to 31.7.2014 which was rejected by the MCA vide its letter dated 9.11.2017.

Thereafter, the Company has filed a fresh application dated 13.7.2018 before the MCA for reconsideration and the same was pending with the MCA at that time.

Meanwhile, MCA vide its notification dated 12 September, 2018, notified the relevant provisions of the Companies (Amendment) Act, 2017 and Schedule V thereto. Pursuant to Section 197(17) of the said Act, as so amended, any application made to the Central Government under the provisions of this section, which is pending with the Government shall abate, and the company shall, within one year of such commencement, obtain the approval in accordance with the provisions of this section.

MCA vide its Letter dated 09.10.2018 informed the Company that in light of the aforesaid notification, Company's application pending with MCA, stands abated. Accordingly, the application made by the Company is closed and filed.

The Nomination and Remuneration Committee and the Board of Directors of the Company after having considered the contribution made by Mr. Siddharth Shriram during his tenure as CMD, subject to approval from the members of the Company, have approved the waiver of recovery of excess remuneration as state above.

The waiver of the recovery of excess remuneration paid to Mr. Siddharth Shriram, as Chairman and Managing Director of the Company is for the approval of the members of the Company by way of special resolution.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution, Except Mr. Siddharth Shriram and his relatives, if any, in the Company.

Accordingly, the Board recommends the Special Resolution as set out at Item No.3 of this Notice for approval of the members of the Company.

**Additional disclosures as required under part II Section II of the Schedule V of the Companies Act, 2013 is attached at the end of this notice after item no. 8.**

#### **Item No. 4**

The members of the Company in their Annual General Meeting held on 27.7.2017 (53rd AGM) approved the waiver of recovery of the excess Remuneration of Rs.1,73,32,166/- (Rupees One Core Seventy Three Lacs Thirty Two Thousand One Hundred Sixty Six) paid to Mr. Sunil Kakria, Managing Director (MD) of the Company during the period from 01.10.2012 to 31.7.2013 over and above the remuneration approved by Ministry of Corporate Affairs (MCA) for the said periods in response to the company applications filed with MCA.

After obtaining approval from the shareholders, the Company filed an application (MR-2) dated 22.8.2017 before MCA for waiver of recovery of the excess Remuneration paid to MD of the Company during the period from 01.10.2012 to 31.7.2013 which was pending before MCA for their approval.

Meanwhile, MCA vide its Notification dated 12 September, 2018, notified the relevant provisions of the Companies (Amendment) Act, 2017 and Schedule V thereto. Pursuant to Section 197(17) of the said Act, as so amended, any application made to the Central Government under the provisions of this section, which is pending with the Government shall abate, and the company shall, within one year of such commencement, obtain the approval in accordance with the provisions of this section.

MCA vide its Letter dated 09.10.2018 informed the Company that in light of the aforesaid notification, Company's application pending with MCA, stands abated. Accordingly, the application made by the Company is closed and filed.

The Nomination and Remuneration Committee and the Board of Directors of the Company after having considered the contribution made by Mr. Sunil Kakria during his tenure as MD, subject to approval from the members of the Company, have approved the waiver of recovery of excess remuneration as state above.

The waiver of the recovery of excess remuneration paid to Mr. Sunil Kakria, Managing Director of the Company is for the approval of the members of the Company by way of special resolution.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution, Except Mr. Sunil Kakria and his relatives, if any, in the Company.

Accordingly, the Board recommends the Special Resolution as set out at Item No.4 of this Notice for approval of the members of the Company.

**Additional disclosures as required under part II Section II of the Schedule V of the Companies Act, 2013 is attached at the end of this notice after item no. 8.**

#### **Item No. 5**

The members of the Company in their Annual General Meeting held on 27.7.2017 (53rd AGM) approved the waiver of recovery of the Remuneration of Rs. 1,85,57,960/- (Rupees One Crore Eight Five Lacs Fifty Seven Thousand Nine Hundred Sixty) paid to Mr. Ashwani Kumar Mehra, WTD of the Company during the period from 01.10.2012 to 31.7.2013 over and above the remuneration approved by Ministry of Corporate Affairs (MCA) for the said periods in response to the company applications filed with MCA.

After obtaining approval from the shareholders, the Company filed an application (MR-2) dated 21.8.2017 with MCA for waiver of recovery of the excess Remuneration paid to WTD of the Company during the period from 01.10.2012 to 31.7.2014 which was pending before the MCA.

Meanwhile, MCA vide its notification dated 12 September, 2018, notified the relevant provisions of the Companies (Amendment) Act, 2017 and Schedule V thereto. Pursuant to Section 197(17) of the said Act, as so amended, any application made to the Central Government under the provisions of this section, which is pending with the Government shall abate, and the company shall, within one year of such commencement, obtain the approval in accordance with the provisions of this section.

MCA vide its Letter dated 09.10.2018 informed the Company that in light of the aforesaid notification, Company's application pending with MCA, stands abated. Accordingly, the application made by the Company is closed and filed.

The Nomination and Remuneration Committee and the Board of Directors of the Company after having considered the contribution made by Mr. Ashwani Kumar Mehra during his tenure as WTD, subject to approval from the members of the Company, have approved the waiver of recovery of excess remuneration as state above.

The waiver of the recovery of excess remuneration paid to Mr. Ashwani Kumar Mehra, Whole Time Director of the Company is for the approval of the members of the Company by way of special resolution.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution, Except Mr. Ashwani Kumar Mehra and his relatives, if any, in the Company.

Accordingly, the Board recommends the Special Resolution as set out at Item No.5 of this Notice for approval of the members of the Company.

**Additional disclosures as required under part II Section II of the Schedule V of the Companies Act, 2013 is attached at the end of this notice after item no. 8.**

**Item No. 6**

The shareholders of the Company in their Annual General Meeting held on 27.7.2017 (53rd AGM) approved the waiver of recovery of the Remuneration of Rs.66,12,760/- (Rupees Sixty Six Lacs Twelve Thousand Seven Hundred Sixty) paid to Mr.Rajendra Khanna, WTD of the Company during the period from 01.02.2014 to 31.12.2014 over and above the remuneration approved by Ministry of Corporate Affairs (MCA) for the said periods in response to the company applications filed with MCA.

After obtaining approval from the shareholders, the Company has filed an applications (MR-2) dated 22.8.2017 with MCA for waiver of recovery of the excess Remuneration paid to WTD which was rejected by MCA vide its letter dated 9.11.2017.

Thereafter, the Company filed fresh application with MCA dated 13.07.2018 for their reconsideration which was pending with MCA.

Meanwhile, MCA vide its Notification dated 12 September, 2018, notified the relevant provisions of the Companies (Amendment) Act, 2017 and Schedule V thereto. Pursuant to Section 197(17) of the said Act, as so amended, any application made to the Central Government under the provisions of this section, which is pending with the Government shall abate, and the company shall, within one year of such commencement, obtain the approval in accordance with the provisions of this section.

MCA vide its Letter dated 09.10.2018 informed the Company that in light of the aforesaid notification, Company's application pending with MCA, stands abated. Accordingly, the application made by the Company is closed and filed.

The Nomination and Remuneration Committee and the Board of Directors of the Company after having considered the contribution made by Mr. Rajendra Khanna during his tenure as WTD, subject to approval from the members of the Company, have approved the waiver of recovery of excess remuneration as state above.

The waiver of the recovery of excess remuneration paid to Mr. Rajendra Khanna, Whole Time Director of the Company is for the approval of the members of the Company by way of special resolution.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution, Except Mr. Rajendra Khanna and his relatives, if any, in the Company.

Accordingly, the Board recommends the Special Resolution as set out at Item No.6 of this Notice for approval of the members of the Company.

**Additional disclosures as required under part II Section II of the Schedule V of the Companies Act, 2013 is attached at the end of this notice after item no. 8.**

**Item No. 7**

The shareholders of the Company in their meeting held on 13.06.2016 (52<sup>nd</sup> AGM) approved the appointment of Mr. Dharam Pal Sharma as Whole Time Director (WTD) of the Company for a period of five years and payment of remuneration for a period three years w.e.f. 13<sup>th</sup> August, 2015 to 12th August, 2018 which was subject to approval of the Central Government.

The Company filed an application dated 11.11.2015 with Ministry of Corporate Affairs (MCA) seeking its approval for payment of Remuneration to WTD for the period from 13<sup>th</sup> August, 2015 till 12<sup>th</sup> August, 2018.

MCA vide its letter dated 11<sup>th</sup> November, 2016 rejected the Company's application for payment of remuneration to WTD.

The Company has filed fresh application with MCA dated 20.07.2018 for payment of remuneration paid to WTD from 13<sup>th</sup> August, 2015 to 12th August, 2018 for reconsideration which was pending with MCA.

Meanwhile, MCA vide its Notification dated 12 September, 2018, notified the relevant provisions of the Companies (Amendment) Act, 2017 and Schedule V thereto. Pursuant to Section 197(17) of the said Act, as so amended, any application made to the Central Government under the provisions of this section, which is pending with the Government shall abate, and the company shall, within one year of such commencement, obtain the approval in accordance with the provisions of this section.

MCA vide its Letter dated 09.10.2018 informed the Company that in light of the aforesaid notification, Company's application pending with MCA, stands abated. Accordingly, the application made by the Company is closed and filed.

The Nomination and Remuneration Committee and the Board of Directors of the Company in their respective meetings held on 8.2.2019 after having considered the contribution made by Mr. Dharam Pal Sharma during his tenure as WTD, subject to approval from the members of the Company, have approved the waiver of recovery of excess remuneration of Rs.53,04,742/- as stated above.

The waiver of the recovery of excess remuneration paid to Mr. Dharam Pal Sharma, Whole Time Director of the Company is for the approval of the members of the Company by way of special resolution.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution, Except Mr. Dharam Pal Sharma and his relatives, if any, in the Company.

Accordingly, the Board recommends the Special Resolution as set out at Item No.7 of this Notice for approval of the members of the Company.

**Additional disclosures as required under part II Section II of the Schedule V of the Companies Act, 2013 is attached at the end of this notice after item no. 8.**

**Item No. 8**

The shareholders of the Company in their Annual General Meeting held on 17.8.2018 (54<sup>th</sup> AGM) approved the payment of remuneration of as detailed in Resolution No.8 of the Notice to be paid to Mr. Dharam Pal Sharma, Whole Time Director of the Company for the remaining period of his term of appointment i.e. from 13.08.2018 to 12.08.2020 subject to the approval of the Central Government.

MCA vide its Notification dated 12 September, 2018, notified the relevant provisions of the Companies (Amendment) Act, 2017 and Schedule V thereto. Pursuant to Section 197 of the said Act, as so amended, the Company can pay the minimum remuneration to its directors without approval of the Central Government.

The Nomination and Remuneration Committee and the Board of Directors of the Company in their respective meetings held on 8.2.2019 after having considered the contribution made by Mr. Dharam Pal Sharma during his tenure as WTD, subject to approval from the members of the Company, have approved the payment of remuneration of WTD for remaining period of terms of appointment i.e. 13.08.2018 to 12.08.2020 as stated above.

The payment of remuneration to be paid to Mr. Dharam Pal Sharma, Whole Time Director of the Company is for the approval of the members of the Company by way of special resolution.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution, Except Mr. Dharam Pal Sharma and his relatives, if any, in the Company.

Accordingly, the Board recommends the Special Resolution as set out at Item No.8 of this Notice for approval of the members of the Company.

**Additional disclosures as required under part II Section II of the Schedule V of the Companies Act, 2013 is attached at the end of this notice after item no. 8.**

By Order of the Board of Directors  
For **Mawana Sugars Limited**

Place : New Delhi  
Dated : 8.2.2019

Sd/-  
**(Ashok Kumar Shukla)**  
Company Secretary  
ACS-29673

## ATTACHMENT TO THE EXPLANATORY STATEMENT FOR ITEM NO.3,4, 5, 6, 7 & 8

The following information pertaining to Mr. Siddharth Shriram, Mr. Sunil Kakria, Mr. Ashwani Kumar Mehra, Mr. Rajendra Khanna and Mr. Dharam Pal Sharma are furnished pursuant to the provisions of Schedule V to the Companies Act, 2013:

### I. GENERAL INFORMATION:

(i) Nature of Industry:

The Company is engaged in the manufacturing and marketing of Sugar, Ethanol and Cogeneration of Power at its units at Mawana Sugar Works, Mawana, Distt. Meerut, (U.P.) and Nanglamal Sugar Complex, Nanglamal, Distt. Meerut (U.P.). The Company is also producing and marketing Chlor Caustic from its Unit Siel Chemical Complex, Rajpura, Punjab.

(ii) Date or expected date of commencement of commercial production:

The Company is an existing Company and is into manufacturing operation since long.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable.

(iv) Financial performance based on given indicators

Figure of Total Revenue, net Profit/(Loss) and Effective Capital recorded during the last six financial years/periods (on basis of Audited Balance Sheet of the Company) are as follows:

Amount (Rs./Million)

Particulars	As on 30.9.2012 (18 months)	As on 30.9.2013 (12 months)	As on 31.12.2014 (15 months)	As on 31.3.2016 (15 months)	As on 31.3.2017 (12 months)	As on 31.3.2018 (12 months)
- Total Revenue	17183.88	12962.42	14093.86	14941.87	12095.55	13539.33
- Net Profit/(Loss)	(810.35)	(2880.55)	(1806.10)	22.14	4566.79	162.40
- Effective Capital	1202.19	(883.21)	(3218.32)	(1689.89)	2084.94	4114.48

(v) Export performance and net foreign exchange collaborations (as on 31.3.2018):

Nil

(vi) Foreign investments or collaborators, if any (as on 31.3.2018):

None

### II. INFORMATION ABOUT THE APPOINTEES:

S. No.	Particulars	Mr. Siddharth Shriram	Mr. Sunil Kakria	Mr. Ashwani Kumar Mehra	Mr. Rajendra Khanna	Mr. Dharam Pal Sharma
1	2	3	4	5	6	7
(i)	Background Details	Mr. Siddharth Shriram, is a renowned Industrialist of the Country. He hails from Shriram family. He has experience in the fields of Management, Business Planning, Finance etc.	Mr. Sunil Kakria was a Management Graduate from Faculty of Management Studies, University of Delhi with specialization in marketing and Operation Research. He had over 28 years of professional experience in the field of Strategy, operations, project and marketing (both domestic and International) in Samtel Group out of which the last 9 years have been served by him as CEO of Samtel Color Limited, The Flagship Company of the group.	Mr. A.K. Mehra, holds a Masters degree in Chemical Engineering from Illinois Institute of Technology, Chicago (USA). He is associated with the Company for the last 46 years in various capacities such as Executive Director, Whole Time Director etc.	Mr. Rajendra Khanna was a Chartered Accountant and was a sound finance professional who has, over the years, also developed various other management skills. His experience of around 35 years with companies like the DCM Limited, Chambal Fertilizers and Chemicals, Birla Home Finance Limited, Mawana Sugars Ltd and his last assignment with Arcelor Mittal at Kazakhstan as CFO with some CEO responsibilities.	Mr. Dharam Pal Sharma is B.Sc. (Ag) (Hons). Mr. Dharam Pal Sharma having a sound knowledge of Sugar Industry. Over the years, he has developed various other management skills. His experience of more than 37 years with various sugars Company like Punjab Sugar Federation, Triveni Engineering, Piccadilly Agro Industrial Limited, RBNS Sugar Mills and from last 18 years he is associated with the Company.
(ii)	Recognition or Awards	None	None	None	Performance Bonus received Rs.30 Lacs approx in equivalent Indian Rupees, Officiating CEO (in the absence of CEO) and running Management Committee Meeting in the absence of CEO.	None

1	2	3	4	5	6	7
(iii)	Job Profile and his Suitability	He was overall responsible for the operations and affairs of the Company under the superintendence, control and direction of the Board of Directors.	Mr. Sunil Kakria was recruited by MSL to lead a traditional Sugar commodity the company into a diversified sugar company.	Mr. A.K. Mehra has made significant contributions in the growth of chemical business of the company and under his leadership the company has made huge investments in the sugar business of the company by way of setting up of a distillery plant expansion of capacity of sugar plants etc.	Mr. Rajendra Khanna was designated as Whole Time Director (i.e. on the Board of the Company) and shall have the task of taking the company out of its present condition through different approaches. He has particularly lead the sugar sales function, all cost and financial control functions, strategic formulation with stakeholders for success in an extremely difficult situation, and work for H.R. management and development and coordinating technical and commercial functions etc.	Mr. Dharam Pal Sharma is designated as Whole Time Director and is entrusted with the responsibility of taking the company out of its difficult phase through different approaches and efforts for the revival of the company. He is overlooking the cane department on the priority basis and actively involved in developing harmonious relationship with farmers in view of difficult financial position of the Company due to high pending of cane dues. He is also involved in the financial control functions, strategic decisions formulation and discussions with various stakeholders of the company. He will also be responsible for developing technical team and coordinating with commercial functions etc.
(iv)	Remuneration Proposed/ paid	Rs.70,39,214/- for the period from 15th October, 2012 to 31st July, 2014.	Rs.1,73,32,166/- for the period from 01st October, 2012 to 31st July, 2013.	Rs.1,85,57,960/- for the period from 01st October, 2012 to 31st July, 2014.	Rs.66,12,760/- for the period from 01st February, 2014 to 31st December, 2014.	i) Rs.53,04,742/- for the period from 13.08.2015 to 12.08.2018. ii) Remuneration proposed for the remaining period i.e. from 13.08.2018 to 12.08.2020, please see Resolution No.8 of the Notice.
(v)	Comparative remuneration Profile with respect to, Industry size of the Company, profile of the position and person	The remuneration paid was much below the prevailing remuneration in the industry of similar size for similarly placed persons.	The remuneration paid was much below the prevailing remuneration in the industry of similar size for similarly placed persons.	The remuneration paid was much below the prevailing remuneration in the industry of similar size for similarly placed persons.	The remuneration paid was much below the prevailing remuneration in the industry of similar size for similarly placed persons.	The remuneration paid was much below the prevailing remuneration in the industry of similar size for similarly placed persons.
(vi)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Besides the remuneration paid to Mr. Siddharth Shriram as Chairman and Managing Director, he is presently a Promoter and Special Advisor of the Company.	Besides the remuneration paid to Mr. Sunil Kakria as Managing Director, does not have any other pecuniary relationship with the Company.	Besides the remuneration paid to Mr. Ashwani Kumar Mehra as Whole Time Director, he is presently a Special Advisor of the Company.	Besides the remuneration paid to Mr. Rajendra Khanna as Whole Time Director, does not have any other pecuniary relationship with the Company.	Besides the remuneration paid to Mr. Dharam Pal Sharma as Whole Time Director, does not have any other pecuniary relationship with the Company.

### III. OTHER INFORMATION:

#### (a) Reasons of loss or inadequate profits

- (i) Sugar, which is the main business of the Company is cyclical in nature and is largely dependent on climatic factors, supply demand position and government policies, including sugarcane pricing. High sugar production in the country results in softening of sugar prices, which in turn adversely affects the profitability of the sugar mills. Conversely lower production generally results in strong sugar profitability due to higher sugar prices.
- (ii) The sugarcane price, is fixed by the Government of Uttar Pradesh (GoUP) in an arbitrary manner (State Advised Price - SAP) without any linkage to the prevailing sugar price. The GoUP is yet to carry out reforms as advocated by Dr. Rangarajan Committee Report and thus there is a complete mismatch between the output and input prices. The Sugarcane prices have been rising much faster than sugar sales price. This has resulted in huge losses to the sugar factories over a last many years.
- (iii) Under the U.P. Sugar Industry Promotion Policy, the Company has invested Rs. 700 Crores and all the incentives and subsidies due on the investments are held up since the GoUP has withdrawn the incentive Scheme. Since these investments were funded mainly by raising debts, the interest cost has gone up due to non-receipt of incentives from GoUP.

#### (b) Steps taken or proposed for improvement

The Company has been taking all measures within its control to maximize efficiencies and optimize costs to lower the cost of production of sugar, realizing that it has little control over Government policies. With a view to make its sugar operations more viable, the Company has chalked out a road map with ambitious cane development targets which will further increase the recovery of sugar and increase the profitability of sugar integrated businesses, such as cogeneration and distillery operations. The Company hopes to increase the production volumes, curtailing running cost, reduced manpower and reduced operational losses.

#### (c) Expected increase in productivity and profit in measurable terms.

In the sugar season 2018-2019, it is expected that the production of sugarcane and recovery will be better than the previous sugar season. The much awaited reforms by the Government in the sugar sector and resumption of normal economic growth in the country may accelerate the turnaround of the Company. The fundamentals of the Company are sound and it has well balanced and diversified business and has the potential of not being just profitable but achieving significant growth.

In view of the facts stated above, it is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that the productivity and profitability may improve and would be comparable with the industry average.

By Order of the Board of Directors  
For **Mawana Sugars Limited**

Place : New Delhi  
Dated : 8.2.2019

Sd/-  
(Ashok Kumar Shukla)  
Company Secretary  
ACS-29673

## ANNEXURE – A TO THE NOTICE

### DETAILS OF THE DIRECTORS SEEKING CONTINUATION OF PRESENT TERM/REAPPOINTMENT IN TERMS OF REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name of the Director	Mr. Ravinder Singh Bedi	Mrs. Manju Vira Gupta	Mr. Dharam Pal Sharma
DIN	01408189	05186954	07259344
Date of Birth	23.10.1943	14.12.1943	6.1.1953
Date of appointment	28.3.2007	26.12.2018	13.8.2015
Expertise in specific functional area	Mr. Bedi has served in various capacities in the Government of India for 43 years.	Mrs. Manju Vira Gupta was a Research assistant at Fredrick Elbert Foundation working on the issue of child labour in India. She was also the Country representative of The STEP Foundation, a Swiss NGO with its head office in Basel in Switzerland.	Mr. Dharam Pal Sharma having a sound knowledge of Sugar Industry.  Over the years, he has developed various other management skills. His experience of more than 37 years with various sugars Company like Punjab Sugar Federation, Triveni Engineering, Piccadilly Agro Industrial Limited, RBNS Sugar Mills and from last 19 years he is associated with the Company.
Qualification	Graduate of the National Defence Academy	M.A. (Sociology) from Barkatullah University, Bhopal, Madhya Pradesh.	B.Sc (Ag) (Hons)
Shareholding in the Company (including HUF)	Nil	306	Nil
Directorship held in other public companies (excluding foreign companies)	Siel Industrial Estate Ltd. Delhi Golf Club	Nil	Nil
Membership/ Chairman ship of Committees of other public companies (including only Audit Committee and Stakeholders Relationship Committee)	<b>Audit Committee- Chairman</b> Siel Industrial Estate Ltd.	Nil	Nil
Disclosure of Relationship between Director inter-se	Nil	Nil	Nil



# Mawana Sugars Limited

CIN: L74100DL1961PLC003413

Regd. Office: 5<sup>th</sup> Floor, Kirti Mahal, 19, Rajendra Place, New Delhi-110125

E-mail: corporate@mawanasugars.com, Website: www.mawanasugars.com

Phone No: 011-25739103, Fax No: 011-25743659



## POSTAL BALLOT FORM

(Please read the instructions carefully before filling this form)

Sl. No.:

- Name & Address of the Sole/First named Member :
- Name(s) of the joint holder(s), if any :
- Registered Folio No./DP ID & Client ID No.\* :  
(Applicable to Members holding shares in dematerialized form)
- No. of Equity Shares held :
- I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company dated 8.2.2019, by sending my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

S. No.	Description of the Special Resolutions	No. of Equity Shares for which vote cast	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Approval for continuation of Mr. Ravinder Singh Bedi, as Director			
2.	Approval for continuation of Mrs. Manju Vira Gupta, as Director			
3.	Waiver of recovery of the excess Remuneration paid to Mr. Siddharth Shriram, Chairman and Managing Director (CMD) of the Company during the period from 15.10.2012 to 31.7.2014			
4.	Waiver of recovery of the excess Remuneration paid to Mr. Sunil Kakria, Managing Director (MD) of the Company during the period from 1.10.2012 to 31.7.2013			
5.	Waiver of recovery of the excess Remuneration paid to Mr. Ashwani Kumar Mehra, Whole Time Director (WTD) of the Company during the period from 1.10.2012 to 31.7.2014			
6.	Waiver of recovery of the excess Remuneration paid to Mr. Rajendra Khanna, Whole Time Director (WTD) of the Company during the period from 1.2.2014 to 31.12.2014			
7.	Waiver of recovery of excess Remuneration paid to Mr. Dharam Pal Sharma, Whole Time Director (WTD) of the Company during the period from 13.08.2015 to 12.08.2018			
8.	Payment of remuneration to Mr. Dharam Pal Sharma, Whole Time Director (WTD) of the Company for the remaining period of his term of appointment i.e. from 13.08.2018 to 12.08.2020			

Date: \_\_\_\_\_ Place: \_\_\_\_\_ (Signature of the Member)

## REMOTE ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	USER ID	PASSWORD/PAN*

- Notes:**
- Please read carefully the instructions printed overleaf before exercising the vote.
  - Last date for receipt of Postal Ballot forms by Scrutinizer is 28.3.2019 by 5.00 p.m.

## INSTRUCTIONS FOR VOTING IN PHYSICAL MODE

1. A Member desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it in the enclosed self-addressed postage pre-paid business reply envelope (bearing the address of the Scrutinizer), so as to reach the Scrutinizer on or before 28.3.2019 (5.00 P.M.). Postal Ballot Form received after this date will be treated as if the reply from the Member(s) has not been received.
2. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
3. The Postal Ballot Form should be duly completed and signed by the sole/first named Member and in his absence, by the next named Member, as per specimen signature registered with the Company/RTA.
4. In case of shares held by companies, trusts, societies, etc. duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/Authorisation together with the attested specimen signature(s) of the authorised signatory(ies).
5. The votes should be cast either in favour or against the Resolution by putting the tick (✓) mark in the column provided for assent or dissent. Postal Ballot Form bearing (✓) mark in both the columns will render the form invalid.
6. Incomplete, unsigned or incorrectly filled Postal Ballot Forms will be rejected. Form which is defaced or mutilated in such a way that its identity as a genuine Form cannot be established will be treated as invalid.
7. Any amendment to the Resolution or imposition of any condition by any Member while exercising his/her/its vote shall render the Postal Ballot Form invalid.
8. Member(s) are requested not to send any other paper (other than the Resolution/Authorisation as mentioned at Point No. 4 above) along with the Postal Ballot Form in the enclosed self addressed postage pre-paid business reply envelope and any extraneous paper found in such envelope will be destroyed by the Scrutinizer.
9. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified in Point No.(1) above