



SBEC SUGAR LIMITED

CIN: L15421UP1991PLC019160

Regd Off: Village-Loyan Malakpur, Tehsil- Baraut, Baghpat, Uttar Pradesh-250611

T.: 01234-259206, 259273, Email id: investors@sbecsugar.com, Website: www.sbecsugar.com

NOTICE

Notice is hereby given that the **28th** Annual General Meeting of the Shareholders of **SBEC Sugar Limited** will be held on Thursday, **the 29th day of September, 2022 at 01:00 PM (IST)** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Standalone and Consolidated Financial Statements

To consider and adopt:

- The Audited Standalone financial statements of the Company for the financial year ended 31st March, 2022, the reports of the Board of Directors and Auditors thereon; and
- The Audited Consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the Auditors' Reports thereon.

2. To appoint Smt. Kumkum Modi, who retires by rotation, as a Director

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Smt. Kumkum Modi (DIN 00522904), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

3. Appointment of M/s. Doogar & Associates, Chartered Accountants as Statutory Auditors:-

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a "Ordinary Resolution".

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, and pursuant to the recommendations of the Audit Committee, M/s. Doogar & Associates, Chartered Accountants, (FRN: 000561N), Delhi be and are hereby appointed as the Statutory Auditors of the Company in place of M/s. K.K. Jain & Co., Chartered Accountants, (FRN:02465N) to hold Office from the conclusion of the ensuing Annual General Meeting till the conclusion of the Thirty Third (33rd) Annual General Meeting at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. Doogar & Associates, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them."

SPECIAL BUSINESS:

4. Re-Appointment of Sh. Narayan Prakash Bansal (DIN: 00010587) as an Independent Director of the Company for Second term.

To Consider and, if thought fit, to pass the following resolution, with or without Modifications 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 of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and the Companies (Appointment and Qualifications of Directors) Rules, 2014, and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Sh. Narayan Prakash Bansal (DIN: 00010587), who holds office of the Independent Director up to 21st August, 2022 and who has submitted a declaration that he meets the criteria for the independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, be and is 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 29th August, 2022 to 28th August, 2027.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018, Sh. Narayan Prakash Bansal on attaining the age of 75 years, during the above term of re-appointment will be considered as requisite approval from shareholders as required in the amendment Regulations, 2018.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors, and/or company Secretary of the company be and are hereby authorised to do all acts, deeds and matters and things as may be considered necessary and expedient to give effect to the above resolution."

5. To Regularize the appointment of Sh. Sudhanshu Goil as an Independent Director of the Company

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a "ordinary Resolution".

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, read with Schedule IV of the Companies Act, 2013 and pursuant to the Regulations 16(1)(b), 25(2A) and other applicable



provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Sh. Sudhanshu Goil (DIN: 07010199), who was appointed as an Additional Director with effect from August 16, 2022 on the Board of Directors of the Company under Section 161 of the Companies Act, 2013 and the Article of Association of the Company and who holds the office upto the date of this 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, signifying his intention to propose Sh. Sudhanshu Goil as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for the period of five (05) consecutive years commencing from August 16, 2022 and his office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be necessary, proper or expedient, to give effect to this resolution.”

6. To Regularize the appointment of Smt. Mohi Kumari as an Independent Director of the Company

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a “ordinary Resolution”.

RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, read with Schedule IV of the Companies Act, 2013 and pursuant to the Regulations 16(1)(b), 25(2A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Mohi Kumari (DIN: 09696682), who was appointed as an Additional Director with effect from August 16, 2022 on the Board of Directors of the Company under Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds the office upto the date of this 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, signifying his intention to propose Smt. Mohi Kumari as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for the period of five (05) consecutive years commencing from August 16, 2022 and her office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be necessary, proper or expedient, to give effect to this resolution.”

7. Authorization for Related Party Transactions

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

RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 188 to the extent applicable and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Companies (Meetings of Board and its Powers) Rules, 2014 and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company (“hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into the contracts and/or arrangements, material related party transactions with the Related Parties and its associate companies as defined under the Act, with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of or buying, leasing of property of any kind, availing or rendering of any services or any other transactions of whatever nature, giving and taking of ICDs and creation of Charge in favour of Related Parties on such terms and conditions as may be mutually agreed upon between the Board of Directors of the company and the related parties, as per details mentioned below w.e.f. 1st April, 2022 and every year thereafter up to maximum amount per annum not to exceed Rs. 200 Crores:-

SI No.	Name of Related Party	Period of Contract	Particulars of Contract	Expected Maximum Value of Transactions per annum w.e.f. 1st April, 2022 (Rs. Crores)
1.	Modi Industries Limited	1st April, 2022 to 31st March, 2025	Sale, purchase or supply of any goods or material, availing or rendering of any service or any other material related party transactions.	200 Crores
2.	Jayesh Tradex Private Limited	--do--	Sale, purchase or supply of any goods or material, availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	
3.	G.S. Pharmbutor Private Limited	---do--	Sale, purchase or supply of any goods or material, availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, sale of Sugar, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	



4.	SBEC Bioenergy Limited	--do--	Sale, purchase or supply of any goods or material, availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, Guarantee/ Security given or any other material related party transactions.
5.	Longwell Investments Private Limited	---do--	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given, payment of Interest on ICDs or any other material related party transactions.
6.	Arvind Continental Private Limited	--do--	Availing or rendering of any service, ICDs taken/given, payment of Interest on ICDs, or any other material related party transactions.
7.	Moderate Leasing and Capital Services Limited	---do--	Availing or rendering of any service, ICDs taken/given, payment of Interest on ICDs, or any other material related party transactions.
8.	SBEC Systems India Limited	--do--	Payment of Royalty
9.	Any other related parties not mentioned hereinabove and as defined under the Act.	---do--	Availing or rendering of any service, Selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given, payment of Interest on ICDs, Guarantee/ Security given or any other material related party transactions.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things; to finalize or vary the terms and conditions of the transactions with the aforesaid parties; and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and / or expedient for giving effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution.”

8. To Consider & Approve the Contribution to any Bonafide and Charitable funds not exceeding Rupees Fifty Lakhs.

To Consider and if thought fit, to pass the following resolution as an “Ordinary Resolution”:

“RESOLVED THAT pursuant to the provisions of Section 181 of the Companies Act, 2013 and other applicable provisions, if any, the consent of the members of the Company be and is hereby accorded to the Board of Directors to contribute, donate, subscribe or otherwise provide assistance from time to time to any charitable, public, social, cultural, benevolent or general fund, society, association, institution, trust, organisation not directly related to the business of the Company or the welfare of its employees, etc up to an amount not exceeding Rs. 50,00,000/- (Rupees fifty lakhs only) in each financial year.”

9. Ratification of Remuneration to Cost Auditors

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactments(s) thereof for the time being in force), the remuneration of Rs. 1,00,000/- (Rupees One Lakh only) plus applicable tax and reimbursement of out-of-pocket expenses payable to M/s. M.K. Singhal & Co., Cost Accountants (Firm Registration No.00074) for conduct of audit of the cost records of the Company for the financial year ending March 31, 2023 as approved by the Board of Directors, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors and/or company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

For & behalf of SBEC Sugar Limited

**Sd/-
Umesh Kumar Modi
Chairman & President
DIN: 00002757**

**Date : 06.08.2022
Place : New Delhi**



NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (MCA), Government of India, has vide its General Circular No. 14/ 2020 dated 8th April 2020, General Circular No. 17/ 2020 dated 13th April 2020 and General Circular No. 20/ 2020 dated 5th May 2020 and General Circular No. 02/2021 dated 13th January, 2021 dated 15th May, 2022, permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC"/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 read with the MCA Circulars, SEBI Circular and pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Annual General Meeting ("AGM") of the Company is scheduled to be held on Thursday, 29th September, 2022, at 01:00 P.M. (IST) through VC/OAVM and the voting for items to be transacted in the Notice to this AGM only through remote electronic voting process ("e-Voting").
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the business under Item Nos. 4 to 9 of the Notice, is annexed hereto.
4. **Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circular, the facility for appointment of proxies by the members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this notice.**
5. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC or OAVM and to vote there at through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at soniyacs@gmail.com with a copy marked to investors@sbecsugar.com.
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Register of Members & Share Transfer Books of the Company will remain closed from 23rd September, 2022 to 29th September, 2022 (both days inclusive).
9. Members, who hold shares in dematerialized form, are requested to notify, changes, if any, in their address, to their respective Depository Participant and those, who hold shares in physical form, may intimate the same to the Company.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Beetal Financial & Computer Services Pvt. Ltd for assistance in this regard.
11. The Securities and Exchange Board of India (the SEBI) has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. 1st April, 2019. Accordingly, the Company and its Registrar and Transfer Agents (RTA) have stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialization. Pursuant to SEBI circular dated 25th January, 2022, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificate, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agents – Beetal Financial & Computer Services Pvt. Ltd. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Further, SEBI vide its circular dated 3rd November, 2021, read with clarification dated 14th December, 2021 introduced common and simplified norms for processing investor's service request by Registrar and Transfer Agent(s) (RTAs) and norms for furnishing PAN, KYC details and Nomination. Accordingly, effective 1st January, 2022, the RTA shall not process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents/details are updated. On or after 1st April, 2023, in case of any of the above cited documents/details are not available in the folios, RTA shall be constrained to freeze such folios. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing the aforesaid details. This communication is available on the website of the Company. In view of this requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to update their KYC details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to dematerialized form. Members can download Forms to make their service request with RTA from link [https:// http://www.beetalfinancial.com/](https://http://www.beetalfinancial.com/) or contact the Company's RTA M/s Beetal Financial & Computer Services Pvt. Ltd at beetal@beetalfinancial.com or assistance in this regard.



As per the provisions of the Act and applicable SEBI Circular, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with RTA or make changes to their nomination details through Form SH-14 and Form ISR-3. In respect of shares held in dematerialised form, the nomination form may be filed with the respective DPs. The relevant forms are available on the company website at [https://www.sbecsugar.com/investors/Communication to shareholders/](https://www.sbecsugar.com/investors/Communication%20to%20shareholders/).

12. Members desiring any information as regards to accounts are requested to address their questions to the Company Secretary at least 7 days before the date of the meeting so that the required information is made available at the meeting.
13. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Beetal Financial & Computer Services Pvt. Ltd Company.
14. Members holding shares in physical form are advised to make nomination in Form SH-13 in respect of their shareholding in the Company. The nomination form will be made available by the Company on request.
15. Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at investors@sbecsugar.com
16. Members who wish to inspect the relevant documents referred to in the notice can send email to investors@sbecsugar.com upto the date of the AGM.
17. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, the same also has been uploaded on the website of the Company at www.sbecsugar.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / I-Pads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at(investors@sbecsugar.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (mandatory for all listed Companies), the Company is pleased to provide its Members facility to exercise their right to vote at the Annual General Meeting by elec-tronic means and the business may be transacted through e-voting services provided by the Central Depository Services (India) Limited (CDSL).
2. The Board of Directors has appointed M/s Soniya Gupta & Associates, Company Secretaries, 135 LGF, SS Plaza, Palam Dabri Road, Mahavir Enclave, New Delhi - 110045, as a Scrutinizer to process the e-voting and submit a report to the Chairman. The results of voting shall be declared within two (2) days of the 28th Annual General Meeting convened for the purpose. The results of voting so declared along with the Scrutinizer's Report shall be placed on the Company's Website (www.sbecsugar.com) CDSL Website and shall also be communicated to the Stock Exchanges (BSE).
3. Mr. Ankit Kumar Srivastava, Company Secretary and Compliance Officer of the Company shall be responsible for addressing all the grievances in relation to this 28th Annual General Meeting including e-voting her mail ID is investors@sbecsugar.com.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 26th September, 2022 at 09:00 A.M. and ends on 28th September, 2022 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.



- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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. 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & 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. CDSL and NSDL

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

- (v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on "Shareholders" module.
 3. 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.



6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <SBEC Sugar Ltd> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; Investors@sbecsugar.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk. evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

Item No. 3

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

M/s K.K. Jain & Co., Chartered Accountants were appointed as Statutory Auditors of the Company for the term of five consecutive years in the 23rd Annual General Meeting held in the year 2017 and their tenure will expire after the conclusion of the upcoming 28th Annual General Meeting.

The Audit Committee & Board of Directors of the Company in its meeting held on August 06, 2022 has proposed the name of M/s Doogar & Associates, Chartered Accountants as Statutory Auditors of the Company for the next five years after the conclusion of 28th Annual General Meeting till the 33rd Annual General Meeting of the Company. M/s Doogar & Associates, Chartered Accountants have given their consent to act as Statutory Auditors of the Company and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

M/s K.K. Jain & Co., Chartered Accountants was paid a fee of Rs. 2,25,000/- for the audit of standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022 plus applicable taxes and out-of-pocket expenses.

The remuneration payable to M/s Doogar & Associates for the audit of standalone and consolidated financial statements of the Company for the F.Y. 2022-23 will be mutually agreed upon between the Company and the Statutory Auditors, which shall not exceed more than Rs. 3,00,000/- plus reimbursement of out of pocket expenses.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice. The Board recommends the Ordinary Resolution set forth at Item No. 3 of the Notice for approval by the Members.

ITEM NO. 4

Sh. Narayan Prakash Bansal (DIN: 00010587) was appointed as an Independent Director of the company at the 23rd Annual General Meeting of the company for a consecutive period of five years (first term) and he holds office as Independent Director of the Company upto August 21, 2022.

Pursuant to the provisions of Section 149 (10) read with Section 149(11) of the Companies Act, 2013, the Independent Director shall hold office for two consecutive terms of 5 (five) consecutive years each. He is eligible for re-appointment upon completion of the first term by passing a special resolution by the company and disclosure of such appointment in the report of the Board of Directors. He shall meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board of Directors, Sh. Narayan Prakash Bansal fulfill the conditions laid down in the Companies Act 2013 read with rules made there under and other applicable regulations.

He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director. The company has also received declaration from him that he meets the criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Board of Directors based on the performance evaluation of the above Independent Director and as per the recommendation of the Nomination and Remuneration Committee and considering the experience and contribution made by him during his tenure recommend the re-appointment of Sh. Narayan Prakash for a second term of five (5) consecutive years on the Board of Directors of the company. He is not liable to retire by rotation and shall hold office for a second term of 5 (five) consecutive years on the Board i.e. from 29th August, 2022 to 28th August, 2027.



The Board also felt that the core skills / expertise / competencies of the Sh. Narayan Prakash Bansal would be helpful for the Company for effective functioning of its business and operations even after the attaining of age of 75 years and his continuation is considered justified by the Board pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Board recommend the special resolution set out in Item no. 4 of the notice for approval of shareholders.

Disclosure under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed with the Explanatory Statement.

Except Sh. Narayan Prakash Bansal and his relatives, none of the Directors/ Key Managerial Personnel and their relatives are interested in the proposed special resolution.

A brief profile of Sh. Narayan Prakash Bansal is given in Annexure 'A'.

Item No 5 & 6

The Board of Directors of the Company had appointed Sh. Sudhanshu Goil (DIN: 07010199) and Smt. Mohi Kumari (DIN : 09696682) as Additional Independent Directors of the Company with effect from August 16, 2022. In accordance with the provisions of Section 161 of the Companies Act, 2013, the said Directors shall hold office upto the date of ensuing Annual General Meeting and they are eligible to be appointed as Independent Directors for a term of five (05) consecutive years.

In this respect, the Board of Directors have proposed the appointment of Sh. Sudhanshu Goil and Smt. Mohi Kumari, as Independent Directors of the Company for a period of 5 years, w.e.f. August 16, 2022, and a resolution to that effect has been set out as Item No. 5 & 6 of this Notice.

Sh. Sudhanshu Goil and Smt. Mohi Kumari are not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given their consent to act as a Director. They have also submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfil the conditions specified in the Act and the rules made thereunder and also under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as Independent Directors.

A brief profile of the said Independent Directors to be appointed are given in Annexure 'A'.

Your Board recommends the resolution at set out in Item No. 5 & 6 for approval of the members as Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 & 6 of the Notice.

Item No 7

Pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015("Listing Regulations") and Section 188 to the extent applicable and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Companies (Meetings of Board and its Powers) Rules, 2014, the Company can enter into transactions which are in the ordinary course of business and/or are on arm's length basis. Transactions that do not satisfy these criteria can be carried out only with the approval of the shareholders accorded by way of a ordinary resolution. All the transactions with the related parties mentioned under the resolution in Item No.7 are in the ordinary course of business and are at arm's length basis, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has made it mandatory that all material Related Party Transactions (i.e., the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company) shall require approval of the shareholders by way of a special resolution. The Audit Committee and the Board of Directors of the Company in their meetings held on August 06, 2022 have approved the transactions given in Item No.7 of the Notice. However, since these transactions, though may be on arm's length basis and also may be in the ordinary course of business, yet as an abundant caution, it is proposed to seek approval of members by passing a ordinary Resolution pursuant to Section 188 read with rules made thereunder and as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Nature of Interest of Related of Related parties in the Company is given below:-

SI No.	Name of Related Party	Nature of Interest or Concern
1.	Modi Industries Limited	Sh. Umesh Kumar Modi, Chairman & President of the Company is also Managing Director in the Related party and holds 20.83% shares in Related Party and Sh. Abhishek Modi, Whole Time Director of the Company are also Director in Related Party.
2.	Jayesh Tradex Private Limited	Smt. Kumkum Modi, Director is also Director in Related Party and Sh. Jayesh Modi, Director holds Directorship and 99.99% shareholding in Related Party.
3.	G.S. Pharmbutor Private Limited	Sh. Vijay Kumar Modi, Independent Director, is also Director in Related Party.



4.	SBEC Bioenergy Limited	It is a Subsidiary Company of SBEC Sugar Limited which holds 55% shares in related party. Sh. Umesh Kumar Modi is common chairman of Board of Directors of both companies, while Sh. Abhishek Modi, Whole Time Director is Whole Time Director in both the Companies.
5.	Longwell Investments Private Limited	Sh. Umesh Kumar Modi, Smt. Kumkum Modi, Sh. Abhishek Modi, Sh. Jayesh Modi, Directors of SBEC Sugar Limited are also Directors in Related Party.
6.	Arvind Continental Private Limited	Relative of Smt. Kumkum Modi (Director of SBEC Sugar Limited) are Directors in Related Party.
7.	Moderate Leasing and Capital Services Limited	M/s Moderate Leasing and Capital Services Limited is a promoter of the Company and holds 19.02% equity shares of the Company
8.	SBEC Systems India Limited	M/s SBEC Systems India Limited is a promoter of the Company and holds 29.86% equity shares of the Company

The Board recommends the Ordinary Resolution at Item No. 7 for approval of the Members.

ITEM NO. 8

The Company has identified few charitable funds to whom it would like to donate some funds in the interest of the society. In accordance with the Section 181 of the Companies Act, 2013, the Company shall require to obtain approval of the shareholders before making any contribution to any charitable funds if the contribution amount exceed five percent of its average net profits for the three immediately preceding financial years.

Our company has average net losses during three immediately preceding financial years. Hence the Company shall require shareholders' approval for making any contribution to any charitable funds.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for making any contribution to any charitable funds upto the amount not exceeding Rs. 50,00,000/- (Rupees fifty lakh only) in each financial year.

The Board recommends the Ordinary Resolution at Item No. 8 for approval of the Members.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

ITEM NO. 9

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s M.K. Singhal & Co., Cost Accountants as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023.

The Board recommends the Ordinary Resolution at Item No. 9 for approval of the Members.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

For & behalf of SBEC Sugar Limited

Date: 06.08.2022
Place : New Delhi

Sd/-
Umesh Kumar Modi
Chairman & President
DIN: 00002757



Annuxure 'A'

Details of Directors seeking appointment/ re-appointment in Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director	Smt. Kulkum Modi	Sh. Narayan Prakash Bansal	Sh. Sudhanshu Goil	Smt. Mohi Kumari
Director Identification Num-ber (DIN)	00522904	00010587	07010199	09696682
Date of Birth & Age	19/01/1951 & 69 Yr	31/03/1950 & 72 Yr	28/03/1986 & 36 Yr	07/08/1986 & 36 Yr
Date of Appointment	26/05/2000	27/05/2015	16/08/2022	16/08/2022
Qualifications	She holds Master's Degree in Arts From University of Delhi	Chartered Accountant	LLM	LLM
Expertise	She has varied experience of the industry of more than 29 years in field of general management and corporate advisory Services.	Has experience in the area of Finance, Accounts, management, & administration of the industry of over 45 Years	Sh. Sudhanshu Goil is a Lawyer and having rich experience in the matter of Corporate Laws.	Smt. Mohi Kumari is a Lawyer and having rich experience in the matter of Corporate Laws
Shareholding of Director in the Company	28,300	NIL	NIL	NIL
Relationship with other directors and KMPs of the Company	Mr. Umesh Kumar Modi (Spouse) Mr. Abhishek Modi (Son) Mr. Jayesh Modi (Son)	NIL	NIL	NIL
List of outside Directorships as on Appointment Date	1. A to Z Holdings Pvt. Ltd. 2. Modi-Mundipharma Pvt. Ltd. 3. Jayesh Tradex Pvt. Ltd. 4. Longwell Investment Pvt. Ltd. 5. Modi Hitech India Ltd. 6. Win-Medicare Pvt. Ltd. 7. Bihar Sponge Iron Ltd. 8. Modiline Travel Service Private Limited 9. Jai Abhishek Investments Private Limited 10. Modi Mundipharma Beauty Products Pvt. Ltd. 11. Umesh Modi Corp. Private Limited 13. Modi Motors Pvt. Ltd.	1. Your Investment (I) Ltd. 2. Own Investment (I) Ltd.	1. Oilwell Services Private Limited	Nil
Chairmanship/ Membership of Committee	Nil	0/2	0/0	0/0