



## 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 **29<sup>th</sup>** Annual General Meeting of the Shareholders of **SBEC Sugar Limited** will be held on **Friday, the 29th day of September, 2023 at 10:00 AM (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:

- a) The Audited Standalone financial statements of the Company for the financial year ended 31st March, 2023, the reports of the Board of Directors and Auditors thereon; and
- b) The Audited Consolidated financial statements of the Company for the financial year ended 31st March, 2023 and the Auditors' Reports thereon.

##### **2. To appoint Sh. Jayesh 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, Sh. Jayesh Modi (DIN: 02849637), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

#### **SPECIAL BUSINESS:**

##### **3. To Regularize the appointment of Sh. Anirudh Kumar Modi as an Independent Director of the Company**

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 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. Anirudh Kumar Modi (DIN: 01751260), who was appointed as an Additional Director with effect from September 01, 2023 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 Sh. Anirudh Kumar Modi 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 September 01, 2023 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 severally 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."

##### **4. To Regularize the appointment of Sh. Ajay Kumar Aggarwal as an Independent Director of the Company**

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 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. Ajay Kumar Aggarwal (DIN: 00632288), who was appointed as an Additional Director with effect from September 01, 2023 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 Sh. Ajay Kumar Aggarwal 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 September 01, 2023 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 severally 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."



**5. To approve the change in designation of Sh. Vijay Kumar Modi from Non-Executive Independent Director to Non-Executive Non-Independent Director.**

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 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded to change the designation of Mr. Vijay Kumar Modi (DIN:00004606) from Non-Executive Independent Director to Non-Executive Non Independent Director with effect from September 01, 2023 and his office is liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018, Sh. Vijay Kumar Modi 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** the Board of Directors and the Company Secretary be and are hereby severally authorized to sign and file the requisite forms and returns and other documents with statutory / regulatory authorities and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

**6. Re-appointment of Sh. Abhishek Modi as Whole Time Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and such other approvals as may be necessary, the consent of the members be and is hereby accorded for the re-appointment of Shri. Abhishek Modi as Whole Time Director designated as Executive Director of the Company for a period of 5 years with effect from 25th May, 2024 without any remuneration.

**RESOLVED FURTHER THAT** all the Directors and/ or Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds, and things which are necessary to the appointment of aforesaid person as the Whole Time Director of the Company."

**7. Authorization for Material Related Party Transactions with related parties**

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, the Company's policy on Related party transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and recommendation of the Audit Committee & Board of Directors, consent of the shareholders of the Company be and is hereby accorded to enter/continue to enter into the material related party transactions (whether by way of individual transaction or transaction together) with entities falling within the definition of 'Related Party' under Regulation 2(1)(zb) of the SEBI (LODR) Regulations, 2015 for the each financial year in the course of 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 ICD's 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, such that the maximum value of the related party transactions with such parties, in aggregate does not exceed the value specified under each category in the explanatory statement, provided that the related party transaction shall be carried out at in ordinary course of business and at arm's length basis.

**"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. Authorisation for Loan & Investment under Section 186 of the Companies Act, 2013.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors may their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.100,00,00,000 (Rupees One Hundred Crores Only) outstanding at any time w.e.f April 01, 2023, notwithstanding that such investments, outstanding



loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors are severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

**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, 2024 as approved by the Board of Directors, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is 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 : 11.08.2023  
Place : New Delhi**

**NOTES:**

1. 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, General Circular No. 02/2021 dated 13th January, 2021 and General Circular No. 10/2022 dated 28th December, 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 Friday, 29th September, 2023, at 10:00 A.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. 3 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, 2023 to 29th September, 2023 (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 October, 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:// www.beetalfinancial.com/](https://www.beetalfinancial.com/) or contact the Company's RTA M/s Beetal Financial & Computer Services Pvt. Ltd at [beetal@beetalfinancial.com](mailto: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 [www.sbcsugar.com](http://www.sbcsugar.com).

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.
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@sbcsugar.com](mailto:investors@sbcsugar.com)
16. Members who wish to inspect the relevant documents referred to in the notice can send email to [investors@sbcsugar.com](mailto:investors@sbcsugar.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 2022-23 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.sbcsugar.com](http://www.sbcsugar.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://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](http://www.evotingindia.com).
18. Pursuant to SEBI Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated 31st July 2023, Shareholders in case of any grievance shall first take up his/her/their grievance with the RTA i.e., M/s Beetal Financial & Computer Services Pvt. Ltd. at [beetalrta@gmail.com](mailto:beetalrta@gmail.com) by lodging a complaint directly with them. If the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. After exhausting all available options for resolution of the grievance, if the shareholder is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution Portal. The detailed SEBI Circular is available on the website of the Company at [www.sbcsugar.com](http://www.sbcsugar.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](mailto: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 electronic 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 29th 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](http://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 29th Annual General Meeting including e-voting his mail ID is [investors@sbecsugar.com](mailto:investors@sbecsugar.com).

### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 26th September, 2023 at 09:00 A.M. and ends on 28th September, 2023 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, 2023 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.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) 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 <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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 &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<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 &amp; voting during the meeting.</p>



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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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.: 18001020990 and 1800224430

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for e-Voting and joining virtual meetings 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](http://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](http://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"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant **<SBEC SUGAR LIMITED>** on which you choose to vote.
- (vi) 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.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) 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.



- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **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](http://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](mailto: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.
  - It is Mandatory that, 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 mandatory 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](mailto: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](mailto: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 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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

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

**Item No 3 & 4**

The Board of Directors of the Company in its meeting held on August 11, 2023 has appointed Sh. Anirudh Kumar Modi (DIN: 01751260) and Sh. Ajay Kumar Aggarwal (DIN: 00632288), as Additional Independent Directors of the Company with effect from September 01, 2023. 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. Anirudh Kumar Modi and Sh. Ajay Kumar Aggarwal, as Independent Directors of the Company for a period of 5 years, w.e.f. September 01, 2023, and a resolution to that effect has been set out as Item No. 3 & 4 of this Notice.

Sh. Anirudh Kumar Modi and Sh. Ajay Kumar Aggarwal 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. 3 & 4 for approval of the members as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 & 4 of the Notice.





**Item No 5**

The Board of Directors of the Company in its meeting held on August 11, 2023 has approved the Change in Designation of Sh. Vijay Kumar Modi (DIN: 00004606) from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company with effect from September 01, 2023, subject to shareholders’ approval in the ensuing Annual General Meeting.

In the opinion of the Board of Directors, Sh. Vijay Kumar Modi 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 for change his designation from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company.

The Board also felt that the core skills / expertise / competencies of the Sh. Vijay Kumar Modi 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. 5 of the notice for approval of shareholders by passing special resolution.

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

Except Sh. Vijay Kumar Modi and his relatives, none of the Directors/ Key Managerial Personnel and their relatives are not interested in the proposed special resolution.

A brief profile of Sh. Vijay Kumar Modi is given in Annexure 'A'.

**ITEM NO. 6**

Sh. Abhishek Modi was appointed as Whole Time Director designated as Executive Director for a period of five years with effect from May 25, 2019 without any remuneration in the 25th Annual General Meeting of the Company held on 24th day of September, 2019. The tenure of Sh. Abhishek Modi will expire on the May 24, 2024.

Pursuant to Section 197(1) the re-appointment of any Whole Time Director shall not be made earlier than one year before the expiry of his term and the re-appointment of Whole Time Director is subject to the Shareholders approval by passing the resolution.

Sh. Abhishek Modi expressed his willingness to act again as Whole time Director of the Company without drawing any remuneration. Sh. Abhishek Modi is Engineering Graduate and has done his Master’s in Business Administrative from Haward Business School, U.S.A., He has vast experience in Business Administration.

The Board of Directors in its meeting held on August 11, 2023 has approved the re-appointment of Sh. Abhishek Modi as Whole Time Director designated as Executive Director considering the skills, experience and contribution made by him during his tenure with the Company.

Pursuant to Section 196 (4) of the Companies Act, 2013 the terms & conditions of re-appointment of Sh. Abhishek Modi are hereunder:

Particulars	Details
Duties	The Whole Time Director shall devote his whole time and attention to the business of the Company and shall carry out such duties as may be entrusted to him by the Board from time to time.
Terms of Re-appointment	For a period of next five years from May 25, 2024 to May 24, 2029.
Remuneration payable	Without drawing any remuneration.
Other matters including interest of Director or Directors	He is relative of Sh. Umesh Kumar Modi, Smt. Kumkum Modi & Sh. Jayesh Modi, who are the promoters & Directors in the Company.

Sh. Abhishek Modi has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited and pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Pursuant to Section 152 of the Act, Sh. Abhishek Modi has given his consent to act as a Director of the Company, subject to the approval of the Members.

Sh. Abhishek Modi satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. In terms of Section 164 of the Act, he is not disqualified from being re-appointed as Director.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the re-appointment of Sh. Abhishek Modi as a Whole Time Director designated as Executive Director will be beneficial to the functioning and growth of the Company.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 6 of the accompanying Notice in relation to the re-appointment of Sh. Abhishek Modi as a Whole Time Director designated as Executive Director for a period of 5 years with effect from 25th May, 2024 without any remuneration for approval of the Members pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Act and Regulation 17 of SEBI Listing Regulations.

The profile and specific areas of expertise of Shri. Abhishek Modi is provided in the Annexure to this notice. Mr. Abhishek Modi is interested or concerned in the resolution.



Further Mr. Umesh K. Modi, Chairman and President, Mrs. Kumkum Modi and Mr. Jayesh Modi, Directors being relatives of Mr. Abhishek Modi are deemed to be concerned or interested in the resolution.

Disclosure under regulation 36(3) of the Listing Regulations is set out in the annexure to the Explanatory Statements.

**Item No 7**

Pursuant to Regulation 23(4) of SEBI (LODR) Regulations, 2015 read with Company's policy on related party transactions, the material related party transactions with related parties, which either individually or taken together with previous transaction(s) during a financial year, exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, requires approval of the Members of the Company.

The Company, in order to further its business interests enters into various transactions with the related parties, the estimated value of transactions with following related parties, who are the related parties under Regulation 2(1)(zb) of the SEBI (LODR) Regulations, 2015, during the financial year 2023-24 are expected to exceed the materiality threshold as stated above.

Details of transactions with related parties pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, are given hereunder:

**A. Moderate Leasing & Capital Services Limited**

SI No.	Particulars	Details of Transactions	
		Moderate Leasing & Capital Services Limited	
(i)	Nature of Relationship	Promoter	Promoter
(ii)	Nature & material terms of the transaction	Inter Corporate Loan All the material terms & conditions are finalized with the mutual consent of both the parties and as per the agreement executed between the Company & related party.	Consultancy Services All the material terms & conditions are finalized with the mutual consent of both the parties and as per the agreement executed between the Company & related party.
(iii)	Tenure of the Transaction	FY 2023-24	FY 2023-24
(iv)	Value of Transaction	Rs. 12000 Lacs	Rs. 450 Lacs
(v)	Details of Loan : Source of fund	The Related party has provided the loan from its internal sources.	NA
	Nature of Indebtedness	Unsecured	NA
	Cost of funds & tenure	Company shall pay the interest rate as per the terms of agreement and same shall be in force till all the obligations towards the Lender are fully met.	NA
	Interest Rate, Repayment & secured or unsecured	16% p.a. of Interest with repayment on demand	NA
	Purpose of loan	Working Capital	NA
(vi)	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	18.22 % of the consolidated turnover of the FY 2022-23	0.68% of the consolidated turnover of the FY 2022-23
(vii)	Justification as to why the related party transaction is in the interest of the Company	The loan are unsecured and easily available on demand.	The related party is registered NBFC with the Reserve Bank of India and have vast experience in providing the consultancy services & financial assistance, which will be beneficial for the Company.
(viii)	Details of valuation or other external party report, if such report has been relied upon	NA	NA
(ix)	Any other	All the material terms & conditions are finalized with the mutual consent of both the parties.	All the material terms & conditions are finalized with the mutual consent of both the parties.

**B. G S Pharambutor Pvt. Ltd.**

SI No.	Particulars	Details of Transactions	
(i)	Nature of Relationship	Common Directors	Common Directors
(ii)	Nature & material terms of the transaction	Inter Corporate Loan All the material terms & conditions are finalized with the mutual consent of both the parties and as per the agreement executed between the Company & related party.	Sale of Material
(iii)	Tenure of the Transaction	FY 2023-24	FY 2023-24
(iv)	Value of Transaction	Rs. 5000.00 Lacs	Rs. 15000 Lacs
(v)	Details of Loan : Source of fund	The Related party has provided the loan from its internal sources.	NA
	Nature of Indebtedness	Unsecured	NA
	Cost of funds & tenure	Company shall pay the interest rate as per the terms of agreement and same shall be in force till all the obligations towards the Lender are fully met.	NA
	Interest Rate, Repayment & secured or unsecured	16% p.a. Interest with repayment on demand	NA
	Purpose of loan	Working Capital	NA
(vi)	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	7.60 % of the consolidated turnover of the FY 2022-23	22.02 % of the consolidated turnover of the FY 2022-23
(vii)	Justification as to why the related party transaction is in the interest of the Company	The loan are unsecured and easily available on demand.	The substantial trading transactions between both the parties and financial position of the GSP permits extension of credit facilities to the company.
(viii)	Details of valuation or other external party report, if such report has been relied upon	NA	NA
(ix)	Any other	All the material terms & conditions are finalized with the mutual consent of both the parties.	All the material terms & conditions are finalized with the mutual consent of both the parties.

Authorization for material related party transaction with other related parties who do not exceed the materiality threshold as stated above.



**C. Modi Industries Limited & Jayesh Tradex Private Limited**

SI No.	Particulars	Modi Industries Limited	Jayesh Tradex Private Limited
(i)	Nature of Relationship	Common Directors	Common Directors
(ii)	Nature & material terms of the transaction	Sale, purchase or supply of any goods or material, availing or rendering of any service or any other material related party transactions.	Sale, purchase or supply of any goods or material, availing or rendering of any service or any other material related party transactions.
(iii)	Tenure of the Transaction	FY 2023-24	FY 2023-24
(iv)	Value of Transaction	Rs. 700.00 Lacs	Rs. 100 Lacs
(v)	Details of Loan : Source of fund	NA	NA
	Nature of Indebtedness	NA	NA
	Cost of funds & tenure	NA	NA
	Interest Rate, Repayment & secured or unsecured	NA	NA
	Purpose of loan	NA	NA
(vi)	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	1.06 % of the consolidated turnover of the FY 2022-23	0.15 % of the consolidated turnover of the FY 2022-23
(vii)	Justification as to why the related party transaction is in the interest of the Company	This related party transactions are beneficial of the Company.	This related party transactions are beneficial of the Company.
(viii)	Details of valuation or other external party report, if such report has been relied upon	NA	NA
(ix)	Any other	All the material terms & conditions are finalized with the mutual consent of both the parties.	All the material terms & conditions are finalized with the mutual consent of both the parties.

**D. SBEC Bioenergy Limited & Longwell Investments Private Limited**

SI No.	Particulars	SBEC Bioenergy Limited	Longwell Investments Private Limited
(i)	Nature of Relationship	Subsidiary Company	Promoter Group Company
(ii)	Nature & material terms of the transaction	Sale, purchase or supply of any goods or material, availing or rendering of any service or any other material related party transactions, Sale & Purchase of CCDs and payment of interest with respect to purchase of CCDs.	Availing or rendering of any service, ICDs taken/ given, payment of Interest on ICDs, or any other material related party transactions.
(iii)	Tenure of the Transaction	FY 2023-24	FY 2023-24
(iv)	Value of Transaction	Rs. 5000.00 Lacs	Rs. 500 Lacs
(v)	Details of Loan : Source of fund	NA	NA
	Nature of Indebtedness	NA	NA
	Cost of funds & tenure	NA	NA
	Interest Rate, Repayment & secured or unsecured	NA	NA
	Purpose of loan	NA	NA



<b>(vi)</b>	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	7.60 % of the consolidated turnover of the FY 2022-23	0.75 % of the consolidated turnover of the FY 2022-23
<b>(vii)</b>	Justification as to why the related party transaction is in the interest of the Company	This related party transactions are beneficial of the Company.	This related party transactions are beneficial of the Company.
<b>(viii)</b>	Details of valuation or other external party report, if such report has been relied upon	NA	NA
<b>(ix)</b>	Any other	All the material terms & conditions are finalized with the mutual consent of both the parties.	All the material terms & conditions are finalized with the mutual consent of both the parties.

**E . Arvind Continental Private Limited & SBEC Systems (India) Limited**

<b>SI No.</b>	<b>Particulars</b>	<b>Arvind Continental Private Limited</b>	<b>SBEC Systems (India) Ltd.</b>
<b>(i)</b>	Nature of Relationship	Directors are interested	Promoter Group Company
<b>(ii)</b>	Nature & material terms of the transaction	Availing or rendering of any service, ICDs taken/given, payment of Interest on ICDs, or any other material related party transactions.	Payment of Royalty, Sale, purchase or supply of any goods or material, availing or rendering of any service or any other material related party transactions.
<b>(iii)</b>	Tenure of the Transaction	FY 2023-24	FY 2023-24
<b>(iv)</b>	Value of Transaction	Rs. 500.00 Lacs	Rs. 400 Lacs
<b>(v)</b>	Details of Loan :		
	Source of fund	NA	NA
	Nature of Indebtedness	NA	NA
	Cost of funds & tenure	NA	NA
	Interest Rate, Repayment & secured or unsecured	NA	NA
	Purpose of loan	NA	NA
<b>(vi)</b>	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	0.75 % of the consolidated turnover of the FY 2022-23	0.61 % of the consolidated turnover of the FY 2022-23
<b>(vii)</b>	Justification as to why the related party transaction is in the interest of the Company	This related party transactions are beneficial of the Company.	This related party transactions are beneficial of the Company.
<b>(viii)</b>	Details of valuation or other external party report, if such report has been relied upon	NA	NA
<b>(ix)</b>	Any other	All the material terms & conditions are finalized with the mutual consent of both the parties.	All the material terms & conditions are finalized with the mutual consent of both the parties.

All the above transactions are in the ordinary course of business and on arm's length basis and the parties shall consider all the relevant factors before executing the transactions/agreements.

Except Independent Directors & their relatives all the other non-executive & Whole Time Directors & their relatives are interested in this resolution.

The said material related party transactions recommended by the Audit Committee and Board of Directors of the Company for consideration & approval by the members.

Shareholders who have any interest in the above said related parties, shall not be eligible to vote on this resolution.





**ITEM NO. 8**

Section 186 of the Companies Act, 2013 permits the Company to make investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate in excess of the 60% of the aggregate of the paid-up share capital and free reserves and securities premium account of the Company or 100% of its free reserves and securities premium account of the Company, whichever is more, if the same is approved by the members of the Company.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Company on the recommendation of Board of Directors, propose a limit for an amount not exceeding Rs.100,00,00,000 (Rupees One Hundred Crores Only) outstanding at any time w.e.f April 01, 2023, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

Hence, members of the Company are requested to give their approval by passing special resolution to invest the funds of the Company in excess of the limits prescribed under section 186 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

**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, 2024. 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, 2024.

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: 11.08.2023**  
**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	Sh. Jayesh Modi	Sh. Abhishek Modi
<b>Director Identification Number (DIN)</b>	02849637	00002798
<b>Date of Birth &amp; Age</b>	14/11/1991 & 32 Yr	22/12/1975 & 48 Yr
<b>Date of Appointment</b>	18/06/2010	13/05/1994
<b>Qualifications</b>	Completed his studies in United Kingdom.	Engineering Graduate and has done Masters in Business Administration from Harvard Business School, U.S.A.
<b>Skill &amp; Expertise</b>	He has rich experience in various types of Packaging Products.	He has more than 22 years of vast experience in Business Industry.
<b>Shareholding of Director in the Company</b>	55,487	NIL
<b>Relationship with other directors and KMPs of the Company</b>	Mr. Umesh Kumar Modi (father) Mrs. Kumkum Modi (Mother) Mr. Abhishek Modi (Brother)	Mr. Umesh Kumar Modi (father) Mrs. Kumkum Modi (Mother) Mr. Jayesh Modi (Brother)
<b>List of outside Directorships as on Appointment Date</b>	1.SBEC Bioenergy Ltd. 2. Bihar Sponge Iron Ltd. 3. Modi Hitech India Ltd. 4. Win Medicare Private Ltd. 5. Longwell Investment Pvt. Ltd. 6. A to Z Holdings Pvt. Ltd. 7. Modi Mundipharma Pvt. Ltd. 8. Jayesh Tradex Pvt Ltd. 9. Modi Industries Ltd. 10. Modi-Ecoweld Pvt. Ltd. 11. Jayesh Financial Services Pvt. Ltd	1. A to Z Holdings Private Limited 2. Bihar Sponge Iron Limited 3. Longwell Investment Private Limited 4. Modi Industries Limited 5. Modi Mundipharma Private Limited 6. Modiline Travel Service Private Limited 7. Modi Hitech India Limited 8. SBEC Bioenergy Limited 9. Win-Medicare Private Limited 10. Modi Goods and Retail Services P Ltd 11. Modi Arts Pvt. Limited 12. PHD Chamber of Commerce and Industry 13. Modi Illva India Pvt. Ltd. 14. Modi Casing And Packaging Private Limited
<b>Chairmanship/ Membership of Committee</b>	Nil	Nil
<b>Terms and conditions of appointment/ re-appointment</b>	He is non-executive director and his office will be retire by rotation.	As per the explanatory statement of item no.6
<b>Details of Remuneration last drawn and Sought to be paid</b>	NIL	As per the explanatory statement of item no.6
<b>Listed entities from which the Director has resigned from Directorship in last 3 (three) years</b>	NIL	NIL



Name of Director	Sh. Vijay Kumar Modi	Sh. Anirudh Kumar Modi	Sh. Ajay Kumar Aggarwal
<b>Director Identification Number (DIN)</b>	00004606	01751260	00632288
<b>Date of Birth &amp; Age</b>	01/12/1950 & 73 Years	27/09/1977 & 46 Years	20/07/1960 & 63 years
<b>Date of Appointment</b>	September 28, 2016	September 01, 2023	September 01, 2023
<b>Qualifications</b>	Mr. Vijay Kumar Modi is a Chemical Engineer	He is Commerce Graduate	B.Sc. Engg. Hons. (Mech.)
<b>Skill &amp; Expertise</b>	He have more than 45 years of vast experience in the field of different industries and he has been associated with different industries at various levels.	Having vast experience in the area of finance, administration and management of the Business.	Mr. Ajay Kumar Aggarwal has over 30 years of intensive entrepreneurial experience. He is a Mechanical Engineer and a Fellow of the Institution of Engineers. He has strong operations management skills and a mentor to many budding entrepreneurs. Mr. Aggarwal also sits on the board of other well-known Companies and is a member of various industry associations.
<b>Shareholding of Director in the Company</b>	-	NIL	NIL
<b>Relationship with other directors and KMPs of the Company</b>	NA	NIL	NIL
<b>List of outside Directorships as on Appointment Date</b>	<ol style="list-style-type: none"> <li>1. SBEC Systems (India) Limited</li> <li>3. BIHAR SPONGE IRON LIMITED</li> <li>4. Chandil Power Limited</li> <li>5. Multibox Private Limited</li> <li>6. Technicast Engineers Ltd</li> <li>7. SBEC Bioenergy Limited</li> <li>8. ABR Finlease &amp; Holding Private Limited</li> <li>9. SBEC Stockholding &amp; Investment Limited</li> <li>10. G S Housing Developers Pvt. Ltd.</li> <li>11. G S Pharmbutor Pvt. Ltd.</li> <li>12. Modi Diagnostics Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Bihar Sponge Iron Limited</li> <li>2. Modi Hitech India Limited</li> <li>3. Udyam Foods Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Madras Holdings Private Limited</li> <li>2. Bombay Holdings Private Limited</li> <li>3. Krishna Synthetics Limited</li> </ol>
<b>Chairmanship/ Membership of Committee</b>	04/06	0/02	Nil
<b>Terms and conditions of appointment/ re-appointment</b>	He is non-executive director and his office will be retire by rotation.	Appointed for the first term of 5 years w.e.f, September 01, 2023, subject to necessary approval of the shareholders at the ensuing Annual General Meeting.	Appointed for the first term of 5 years w.e.f, September 01, 2023, subject to necessary approval of the shareholders at the ensuing Annual General Meeting.
<b>Details of Remuneration last drawn and Sought to be paid</b>	NIL	NIL	NIL
<b>Listed entities from which the Director has resigned from Directorship in last 3 (three) years</b>	NIL	NIL	NIL