

28.11.2023

To,
The Manager
BSE Ltd.
25th floor, P.J. Towers,
Dalal Street, Mumbai – 400 001

Subject: Notice of Postal Ballot

Scrip Code: 532102

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we enclose a copy of Notice of Postal Ballot dated November 06, 2023 (“Notice”) seeking approval of the members of the Company by way of passing resolutions through e-voting only.

The Notice is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company / Depositories as on Friday, November 24, 2023 (cut-off date).

The details of the calendar of events for the Postal Ballot are as follows:

S. No.	Event	Date
1.	Voting rights reckoning date/ Cut-off date	24.11.2023
2.	Last date of completion of dispatch of Postal Ballot notice	28.11.2023
3.	Voting period start date	29.11.2023 at 09:00 A.M. (IST)
4.	Voting period end date	28.12.2023 at 05:00 P.M. (IST)
5.	Declaration of voting results -	On or before 30.12.2023

The Notice of postal ballot is also available on the website of the Company at www.sbcsugar.com.

We request you to kindly take the same on record.

Thanking You,

For SBEC Sugar Limited

Ankit K. Srivastava
Company Secretary & Compliance Officer

Encl: A/a



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

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

To,
The Members of the Company,

Notice is hereby given that the resolutions set out below are proposed for approval by the Members of SBEC Sugar Limited ("the Company") by means of Postal Ballot, only by remote e-voting process ("e-voting") being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is also attached.

The Board of Directors of the Company in its meeting held on November 06, 2023 has appointed M/s. Soniya Gupta & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the voting process through E-Voting in accordance with the law and in a fair and transparent manner.

In compliance with the provisions of Section 108 and other applicable provisions of the Act, the Company is pleased to provide e-voting facility to all its Members to enable them to cast their votes electronically, instead of dispatching the physical Ballot Form by post. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing e-voting facility to all its Members.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	Wednesday, 29-11-2023 From 09:00 A.M.
End of e-voting:	Thursday, 28-12-2023 upto 05:00 P.M.

The Scrutinizer will submit its report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced on or before Saturday, December 30, 2023, and will be displayed on the Company's website at www.sbecsugar.com. The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

**SPECIAL BUSINESS:****RESOLUTION NO.1 – TO REGULARIZE THE APPOINTMENT OF DR. PRAMOD KUMAR GUPTA AS NON-EXECUTIVE INDEPENDENT DIRECTOR.**

To consider and if thought fit, to give assent or dissent to the following resolution 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), Dr. Pramod Kumar Gupta (DIN: 10337571), who was appointed as an Additional Non-Executive Independent Director with effect from November 27, 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 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 Dr. Pramod Kumar Gupta as a candidate for the office of Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for the period of five (05) consecutive years commencing from November 27, 2023 and his office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018, the office of Dr. Pramod Kumar Gupta shall continue as Non-Executive Independent Director even after his attaining the age of 75 years during the tenure of his appointment.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors be and is hereby authorized to do all acts, deeds and matters and things as may be considered necessary and expedient to give effect to the above resolution.”

RESOLUTION NO. 2 – TO APPROVE THE APPOINTMENT OF MR. VIPIN KUMAR AS MANAGER CUM OCCUPIER AND APPROVE HIS REMUNERATION.

To consider and if thought fit, to give assent or dissent to the following resolution as a **Special Resolution:-**

“RESOLVED THAT in accordance with Section 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), and such other approvals as may be necessary, the Consent of the Shareholders be and is hereby accorded to the appointment of Mr. Vipin Kumar as Manager cum Occupier of the Company for a period of three years with effect from November 27, 2023 on the terms & conditions mentioned below:

Particulars	Details
Terms of appointment	For a period of next three years from November 27, 2023 to November 26, 2026.
Remuneration payable (in Rs. per month):	
Basic pay	1,22,800.00
Special Allowance	7,102.00
Provident Fund	14,736.00
HRA	Nil



Telephone Allowance	1,800.00
Gift Allowance	6,500.00
LTR Allowance	3,300.00
LTA Allowance	10,229.00
Bonus	10,229.00
Medical Allowance	1,250.00
Occupier Allowance	25,000.00
Total Remuneration	2,02,946.00
Other matters including interest of Director or Directors	-

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 give effect to the appointment of aforesaid person as Manager Cum Occupier of the Company.”

RESOLUTION NO. 3 – TO INCREASE IN THRESHOLD OF LOANS/ GUARANTEES, PROVIDING OF SECURITIES AND MAKING OF INVESTMENTS IN SECURITIES 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 in its absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.1,50,00,00,000 (Rupees One Hundred Fifty Crores Only) outstanding at any time, 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 be and is hereby 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.”

RESOLUTION NO. 4 – TO CONSIDER & APPROVE THE ACQUISITION/ PURCHASE OF EQUITY SHARES OF SBEC BIOENERGY LTD. FROM MODERATE LEASING & CAPITAL SERVICES LTD.

To consider and if thought fit, to give assent or dissent to the following resolution as a **Special Resolution**:-

“RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 179 (1)(e) & Section 188 of the Companies Act, 2013 read with the Rule 15 of the Companies (Meeting of Board and



its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the shareholders be and are hereby accorded to acquire the 1,03,50,000 equity shares of Rs. 10/- each of SBEC Bioenergy Limited from the Moderate Leasing & Capital Services Limited at a total consideration of Rs. 40,17,87,000/- (Rupees Forty Crores Seventeen Lakhs Eighty Seven Thousand only) only.

RESOLVED FURTHER THAT pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013, details of transactions with related parties pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 are as under:

S. No.	Particulars	Basis
1.	Name of Related Party	Moderate Leasing & capital Services Limited
2.	Nature of Relationship	Promoter Company
3.	Nature of the Agreement	Acquisition/ purchase of equity shares.
4.	Material terms and Value of the Agreement:	
	Value of Transaction	Rs. 40,17,87,000/-
	Duration of payment	Within a period of Six months from the date of shareholders' approval.
	Mode of payment	By way of transfer of funds either directly or indirectly.
5.	Any advance paid or received for the contract or arrangement	Rs. One Crore (to be paid after Shareholders' approval)
6.	The manner of determining the pricing and other commercial terms	As per Valuation Report of Resurgent India Limited.
7.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	6.10% of the consolidated turnover of the FY 2022-23
8.	Justification as to why the related party transaction is in the interest of the Company	To acquire the 100% equity shares of SBEC Bioenergy Limited and make it the wholly owned Subsidiary Company.
9.	Relevant Factors of the agreement are considered or not	All the relevant factors related to this transaction are considered.
10.	Others	No

RESOLVED FURTHER THAT the Board of Directors or Company Secretary or CFO are hereby severally authorized on behalf of the Company to negotiate, finalize and execute the above mentioned agreements and documents on behalf of the company and to do all such acts, deeds and things and give such



directions as may be required, necessary, expedient for giving effect to this transaction and execution of the said Agreement.”

RESOLUTION NO. 5 – AUTHORIZATION FOR INCREASE IN THE LIMIT OF MATERIAL RELATED PARTY TRANSACTIONS WITH MODERATE LEASING & CAPITAL SERVICES LIMITED (RELATED PARTY OF THE COMPANY).

To consider and if thought fit, to give assent or dissent to 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, consent of the Shareholders be and is hereby accorded to enter/continue to enter into the material related party transactions with Moderate Leasing & Capital Services Limited (**“Related Party”**) for 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 party on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and the related party, such that the maximum value of the related party transactions with such related party, in aggregate does not exceed the value specified under each category as specified hereunder and detailed in the explanatory statement pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, provided that the related party transaction shall be carried out in ordinary course of business and at arm’s length basis.

Name of the Related Party	Moderate Leasing & Capital Services Limited	Moderate Leasing & Capital Services Limited & Moderate Consultancy Services (unit of Moderate Leasing & Capital Services Limited)
Nature of transaction	Inter Corporate Loan	Consultancy Services
Maximum value of Transaction	Rs. 20,000 Lakhs	Rs. 700 Lakhs

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things; to finalize or to 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 till 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.”

RESOLUTION NO. 6 – AUTHORIZATION FOR INCREASE IN THE LIMIT OF MATERIAL RELATED PARTY TRANSACTIONS WITH G S PHARMBUTOR PVT. LTD. (RELATED PARTY OF THE COMPANY).

To consider and if thought fit, to give assent or dissent to 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, consent of the Shareholders be and is hereby accorded to enter/continue to enter into the material related party transactions with G S Phrambutor Pvt. Ltd. (“Related Party”) for 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 party on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and the related party, such that the maximum value of the related party transactions with such related party, in aggregate does not exceed the value specified under each category as specified hereunder and detailed in the explanatory statement pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, provided that the related party transaction shall be carried out in ordinary course of business and at arm’s length basis.

Name of the Related Party	G S Phrambutor Pvt. Ltd.	
Nature of transaction	Inter Corporate Loan	Sale of Material
Maximum value of Transaction	Rs. 7500 Lakhs	Rs. 22,000 Lakhs

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things; to finalize or to 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 till 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.”

RESOLUTION NO. 7 – TO CONSIDER AND APPROVE THE CHANGE IN DESIGNATION OF MR. ABHISHEK MODI FROM WHOLE TIME DIRECTOR TO NON-EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and if thought fit, to give assent or dissent to the following resolution as a **Special Resolution**:-

“RESOLVED THAT pursuant to the provisions of Sections 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. Abhishek Modi (DIN:00002798) from Whole Time Director to Non-Executive Director of the Company with effect from November 06, 2023 and his office is liable to retire by rotation.

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.”

For SBEC Sugar Limited

Sd/-

Ankit K. Srivastava

Company Secretary & Compliance Officer

M. No. : A50159

Date: 06.11.2023

Place: New Delhi

**Registered Office:****SBEC Sugar Limited****Vill. – Lohan Malakpur, Teh : Baraut,****Dist. : Baghpat, Uttar Pradesh - 250611****Email - Investors@sbecsugar.com, Web: www.sbecsugar.com****Ph. 011 – 4250-4878****NOTES:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of Item Nos. 1 to 7 of the Notice, is annexed hereto.
2. In conformity with the applicable provisions of the Act, the Rules made thereunder and MCA Circulars, the Notice of Postal Ballot is being sent only through electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 24th November 2023 (“cut-off date”) received from the Depositories and who have registered their e-mail addresses with Registrar and Share Transfer Agent (RTA) of the Company or the Depository. Members who may not have received this Notice due to non-registration of their e-mail Id with the Company’s RTA/Depository shall be entitled to vote in accordance with the process given in this Notice. In accordance with the said MCA Circulars, the requirement of sending the physical Notice of Postal Ballot along with the Postal Ballot Form in physical form has been dispensed with till 30th September 2024. Accordingly, the Company has not dispatched physical copies of Notice of Postal Ballot and Postal Ballot Form to any Member. Dispatch shall be deemed to be completed on the day on which RTA sends out communication for Postal Ballot by e-mail to the Members of the Company.
3. The Postal Ballot Notice will also be available on the Company’s website at www.sbecsugar.com, website of the Stock Exchange i.e., BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
4. Voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 24th November 2023 and only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes. A person who is not a member as on the cut-off date should treat the Notice for information purpose only.
5. Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members of the Company in respect of the Resolutions contained in the Notice of Postal Ballot is being taken through remote e-Voting only.
6. The remote e-voting period begins on Wednesday, 29th November 2023 from 09:00 A.M. (IST) and will end on Thursday, 28th December 2023 at 05:00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
7. The resolution(s), if approved, shall be deemed to have been passed on the last date of remote e-voting i.e. Thursday, 28th December 2023.
8. The Scrutiniser’s decision on the validity of the votes cast through Postal Ballot will be final. Voting Right in the Postal Ballot cannot be exercised by proxy.
9. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (“DPs”) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
10. All documents referred to in this Postal Ballot Notice, if applicable, will be available for inspection electronically, until the last date for remote e-voting. Members seeking to inspect such documents can send an email to investors@sbecsugar.com.

Procedure for Remote E-Voting



In compliance with the provisions of Section 108 and 110 of the Act, read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 in relation to e-Voting facility provided by Listed Entities, the Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of CDSL to provide remote e-Voting facility to its Members.

The remote e-voting period begins on Wednesday, 29th November, 2023 from 09:00 A.M. (IST) and will end on Thursday, 28th December, 2023 at 05:00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The detailed procedure with respect to remote e-Voting is mentioned below:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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 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	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.
	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. 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.
	If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration .
	Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from 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.



Individual Shareholders holding securities in demat mode with NSDL		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.
		If the user is not registered for IDeAS e-Services, the 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
		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 held 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)		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.

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 CDSL	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. 1800 22 55 33



Individual Shareholders holding securities in Demat mode with **NSDL**

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on “Shareholders” module.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <p>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.</p>

- (vii) After entering these details appropriately, click on “**SUBMIT**” tab.
- (viii) 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant ‘SBEC Sugar Limited’ on which you choose to vote.
- (xi) 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.

- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote e-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, 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 investor@beetalfinancial.com or beetalrta@gmail.com.
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.

If you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions (‘FAQs’) and e-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

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 toll free no. 1800 22 55 33.



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

ITEM NO 1

The Board of Directors of the Company in its meeting held on November 06, 2023 has appointed Dr. Pramod Kumar Gupta (DIN: 10337571) as Additional Independent Director of the Company with effect from November 27, 2023. In accordance with the provisions of Regulation 17(1C) of the SEBI (LODR) Regulations, 2015, the appointment of Dr. Pramod Kumar Gupta shall be approved by the Shareholders by passing special resolution within three months from the date of his appointment and if his appointment is not approved by the shareholders within three months from the date of appointment, his office shall stand vacated.

In this respect, the Board of Directors has proposed the appointment of Dr. Pramod Kumar Gupta, as Non-Executive Independent Director of the Company for a period of 5 years, w.e.f. November 27, 2023, and a resolution to that effect has been set out as Item No. 1 of this Notice.

Dr. Pramod Kumar Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He has 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, he fulfils 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 Director.

A brief profile of Dr. Pramod Kumar Gupta is given in Annexure 'A'.

Your Board recommends the resolution at set out in Item No. 1 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. 1 of the Notice.

ITEM NO 2

It is informed that Mr. Vipin Kumar is the Vice President & Occupier of the plant of the Company situated at Lyan Malakpur, Baraut, Baghpat, U.P. Presently he is looking after all the affairs related to running of the plant of the Company.

Mr. Vipin Kumar is Engineering graduate (B. Tech) and is having more than 33 years of experience in field of engineering, running of sugar plant and administration and he has given his consent to act as Manager cum Occupier of the Company.

The Board of Directors of the Company in its meeting held on November 06, 2023 has appointed Mr. Vipin Kumar as Manager Cum Occupier of the Company for a period of three years subject to the shareholders' approval with effect from November 27, 2023 under Section 196 & 203 of the Companies Act, 2013. The terms & conditions of appointment of Mr. Vipin Kumar are as under:

Particulars	Details
Terms of appointment	For a period of next three years from November 27, 2023 to November 26, 2026.
Remuneration payable (in Rs. per month):	



Basic pay	1,22,800.00
Special Allowance	7,102.00
Provident Fund	14,736.00
HRA	Nil
Telephone Allowance	1,800.00
Gift Allowance	6,500.00
LTR Allowance	3,300.00
LTA Allowance	10,229.00
Bonus	10,229.00
Medical Allowance	1,250.00
Occupier Allowance	25,000.00
Total Remuneration	2,02,946.00
Other matters including interest of Director or Directors	-

Pursuant to Section 196, 197 and Schedule V of the Companies Act, 2013, the appointment of Mr. Vipin Kumar as Manager Cum Occupier shall be approved by the shareholders by passing special resolution. Therefore the Board of Directors recommend the resolution mentioned in item no. 2 of this notice for shareholders' approval by passing special resolution.

THE INFORMATION AS REQUIRED UNDER SCHEDULE V TO THE COMPANIES ACT, 2013 IS GIVEN HEREUNDER:

I. GENERAL INFORMATION:

1)	Nature of Industry	The Company is engaged in the manufacturing of Sugar and its by-products at its unit at Village-Loyan Malakpur, Tehsil-Baraut, Baghpat, U.P.
2)	Date or expected date of commencement of commercial production	The Company started its production in 1998.
3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4)	Financial performance based on given indicators:	Year ended 31 st March, 2023
		(Rs. In Lakhs)
Sales and Other Income		64,846.14
Total Expenditure		66,136.86
Operating Profit/(Loss) before Finance cost, Depreciation,		2152.63



Exeptional items & Tax		
Finance Cost		1545.50
Depreciation & Exeptional items		1897.85
Profit/ (Loss) before tax		(1290.72)
Income tax		-
Credit for Deferred tax		-
Profit / (Loss) after tax		(1290.72)
5)	Export performance and net foreign exchange collaborations	Nil
6)	Foreign investments or collaborators, if any	None

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details:	Mr. Vipin Kumar is Engineering graduate (B. Tech) and is having more than 33 years of experience in field of engineering, running of sugar plant and administration and he has given his consent to act as Manager cum Occupier of the Company.
(2) Past remuneration:	He was drawing a remuneration of Rs. 2,02,946/- (Basic salary and perquisites) per month as Vice President & Occupier.
(3) Recognition or awards:	None
(4) Job profile and his suitability:	Mr. Vipin Kumar has served as Vice President & Occupier. He has devoted his whole time attention to running the plant and looking after the affairs of the Company. He has also performed such other duties as are assigned to him from time to time by the Board of Directors of the Company.
(5) Remuneration proposed:	Details of the proposed remuneration is given in Item no. 2 of this Postal Ballot Notice.
(6) Comparative remuneration profile with respect to industry size of the company, profile of the position and person:	The remuneration paid to Mr. Vipin Kumar is in line with the industry norms and even on lower side when compared with similar profile in the industry.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:	Mr. Vipin Kumar is not having any Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits:	The company has made losses during the financial year 2022-23. Due to high price of sugar cane and lower recovery rate due to climatic conditions and some disease in the sugarcane.
(2) Steps taken or proposed to be taken for	The market of Sugar & its by-products are higher in this year in comparison to previous year and recovery



improvement:	will increase in the current season due to good climatic conditions and good quality of cane.
(3) Expected increase in productivity and profit in measurable terms.	<p>It is expected that in sugar season 2023-24, the higher sugar prices and its by-products and higher recovery in the state will result in improved profitability. The higher diversion of sugar cane in ethanol blending is a turnaround for the Company.</p> <p>In view of the facts stated above, it is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that the productivity and profitability will improve and would be comparable with the industry average.</p>

Accordingly, the Board recommend the appointment of Mr. Vipin Kumar as Manager Cum Occupier to the shareholders' for their approval by passing special resolution.

Disclosure under regulation 36(3) of the Listing Regulations is set out in the Annexure - A to the Explanatory Statement.

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. 2 of this Notice.

ITEM NO. 3

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.150,00,00,000/- (Rupees One Hundred Fifty Crores Only) outstanding at any time, 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 to resolution of Item no. 3 of this notice by passing special resolution to invest the funds of the Company in excess of the hundred per cent of its free reserves and securities premium account of the Company.

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. 4

It is informed that the SBEC Bioenergy Limited is a material subsidiary of the Company and Company holds 1,26,49,986 equity shares of Rs. 10/- each in SBEC Bioenergy Limited, which is 55% of total equity capital of the SBEC Bioenergy Limited.

The Moderate Leasing & Capital Services Limited is holding remaining 1,03,50,000 equity shares of Rs. 10/- each, which consist of 45% of equity share capital of the Company.



As per the Articles of Association of the Company read with the provisions of Section 179 of the Companies Act, 2013, the company can invest its funds to acquire the securities of another company and the Company is desirous to buy those 1,03,50,000 equity shares of Rs. 10/- each of SBEC Bioenergy Limited from the Moderate Leasing & Capital Services Limited and the Moderate Leasing & Capital Services Limited is also willing to sell the said equity shares to the Company. The Company wants to acquire said shares from Moderate Leasing & Capital Services Limited to make SBEC Bioenergy Limited as its wholly owned subsidiary Company.

It is further informed that the Company has appointed Resurgent India Limited, SEBI regd. CAT-I Merchant Banker, for the purpose of valuation of equity shares of SBEC Bioenergy Limited and according to their Valuation Report the fair market value of the shares of SBEC Bioenergy Limited is Rs. 38.82 per share and total value of acquisition of said equity shares from Moderate Leasing & Capital Services Limited is Rs. 40,17,87,000/- (Rupees Forty Crores Seventeen Lakhs Eighty Seven Thousands only).

As per Regulation 16(1)(C) of SEBI (LODR) Regulations, 2015 and as per the provisions of the Companies Act, 2013 Moderate Leasing & Capital Services Limited is the promoter of the Company, therefore both shall become related party to each other and the said transaction shall be considered as a related party transaction.

Pursuant to regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 179 & 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meeting of Board and its Powers) Rule, 2014, Board of Directors in its meeting held on November 06, 2023 has approved the said acquisition subject to the approval of shareholders by passing special resolution.

The terms & conditions for the acquisition /purchase of 1,03,50,000 equity shares of Rs. 10/- each of SBEC Bioenergy Limited from the Moderate Leasing & Capital Services Limited and details as per Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 are as under:-

S. No.	Particulars	Basis
1.	Name of Related Party	Moderate Leasing & Capital Services Limited
2.	Nature of Relationship	Promoter Company
3.	Nature of the Agreement	Acquisition/ purchase of equity shares.
4.	Material terms and Value of the Agreement:	
	Value of Transaction	Rs. 40,17,87,000/-
	Duration of payment	Within a period of Six months from the date of shareholders' approval.
	Mode of payment	By way of transfer of funds either directly or indirectly.
5.	Any advance paid or received for the contract or arrangement	Rs. One Crore (to be paid after Shareholders' approval)



6.	The manner of determining the pricing and other commercial terms	As per Valuation Report of Resurgent India Limited.
7.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	6.10% of the consolidated turnover of the FY 2022-23
8.	Justification as to why the related party transaction is in the interest of the Company	To acquire the 100% equity shares of SBEC Bioenergy Limited and make it the wholly owned Subsidiary Company.
9.	Relevant Factors of the agreement are considered or not	All the relevant factors related to this transaction are considered.
10.	Others	No

The said related party transaction will be executed on arm's length basis and parties shall consider all the relevant factors.

Accordingly, the Board of Directors recommend the resolution mentioned in item no. 4 of this notice for shareholders approval by passing special resolution.

Except Independent Directors & Mr. Vijay K. Modi, Non-Executive Director & their relatives all the other Non-Executive Directors & their relatives are interested in this resolution.

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

ITEM NO. 5 & 6

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 Moderate Leasing & Capital Services Limited & G S Pharmbutor Pvt. Ltd. are related parties of the Company under Regulation 2(1)(zb) of the SEBI (LODR) Regulations, 2015.

The Company has transactions with the Moderate Leasing & Capital Services Limited & G S Pharmbutor Pvt. Ltd (Related Parties) and the estimated value of transactions with said related parties are expected to exceed the materiality threshold as approved earlier by the shareholders of the Company.

The Company, in order to further its business interests enters into various transactions with the said 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, 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:



(i) Moderate Leasing & Capital Services Limited

Sr. No.	Particulars	Transactions details	
	Name of the Related Party	Moderate Leasing & Capital Services Limited	Moderate Leasing & Capital Services Limited & Moderate Consultancy Services (unit of 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	From the date of approval to 30.09.2024	From the date of approval to 30.09.2024
(iv)	Value of Transaction	Rs. 20,000.00 Lakhs	700 Lakhs
(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	30.37% of the consolidated turnover of the FY 2022-23	1.06% 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 is unsecured and is easily available on demand.	NA
(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.	The related party is registered NBFC with the Reserve Bank of India and have vast experience in providing finance and related services


(ii) G S Pharambutor Pvt. Ltd.

Sr. No.	Particulars	Transactions details	
(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	From the date of approval to 30.09.2024	From the date of approval to 30.09.2024
(iv)	Value of Transaction	Rs. 7,500.00 Lakhs	Rs. 22,000 Lakhs
(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	11.39% of the consolidated turnover of the FY 2022-23	33.41% 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.

Except Independent Directors & their relatives all the other Non-Executive Directors & their relatives are interested in this resolution.

The said material related party transactions are recommended by Board of Directors of the Company for



consideration & approval of the members by passing resolution mentioned in item no. 5 & 6 of this notice as Ordinary Resolution.

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

ITEM No. 7

It is informed that Mr. Abhishek Modi has submitted his request letter dated November 06, 2023 to the Board of Directors for stepping down as Whole Time Director to Non-Executive Director of the Company.

The Board of Directors of the Company in its meeting held on November 06, 2023 has approved the Change in Designation of Mr. Abhishek Modi (DIN: 00002798) from Whole Time Director to Non-Executive Director of the Company with effect from November 06, 2023, subject to shareholders' approval by passing special resolution.

In the opinion of the Board of Directors, Mr. Abhishek Modi fulfills all the conditions laid down in the Companies Act 2013 read with rules made there under and other applicable regulations. He is not disqualified from continuing as Non-Executive Director in terms of Section 164 of the Companies Act, 2013.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the continuation of Sh. Abhishek Modi as Non-Executive Director will be beneficial to the functioning and growth of the Company.

The Board recommend the resolution set out in Item no. 7 of this 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 as Annexure – A.

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

For SBEC Sugar Limited**Sd/-****Ankit K. Srivastava
Company Secretary & Compliance Officer
M. No. : A50159****Date: 06.11.2023
Place: New Delhi**

**ANNEXURE - 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 Appointee	Dr. Pramod Kumar Gupta	Mr. Vipin Kumar	Mr. Abhishek Modi
Director Identification Number (DIN)/ PAN	10337571	AHNPK3885D	00002798
Date of Birth & Age	04/01/1950 & 73 Yr	21/06/1969 & 54 years	22/12/1975 & 48 Yr
Date of Appointment	November 27, 2023	November 27, 2023.	13/05/1994
Qualifications	He is M.B.B.S. from Nagpur University & MD from Pune University.	B. Tech	Engineering Graduate and has done Masters in Business Administration from Harvard Business School, U.S.A.
Skill & Expertise	He has more than 40 years of vast experience of Medical profession as well as Management & Administration in the Industry.	Mr. Vipin Kumar is associated since 2017 and he Engineering graduate (B. Tech) and is having more than 33 years of experience in field of engineering, running of sugar plant and administration.	He has more than 22 years of vast experience in Business Industry.
Shareholding of Director in the Company	Nil	Nil	NIL
Relationship with other directors and KMPs of the Company	None	None	Mr. Umesh Kumar Modi (father) Mrs. Kumkum Modi (Mother) Mr. Jayesh Modi (Brother)
List of outside Directorships as on Appointment Date	Bihar Sponge Iron Limited	Nil	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
Chairmanship/ Membership of Committee	1/2	Nil	Nil
Terms and conditions of appointment/ re-appointment/ change in designation	Appointed for the first term of 5 years w.e.f., November 27, 2023, subject to necessary approval of the shareholders.	Appointed as Manager Cum Occupier of the Company and other terms mentioned in the explanatory statement of item no. 2	Change in designation from Whole Time Director to Non – Executive Director of the Company w.e.f. November 06, 2023, subject to necessary approval of shareholders.
Details of Remuneration last drawn and Sought to be paid	NIL	As per the explanatory statement of item no. 2	NIL
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	NIL	Nil	NIL