



# SBEC SUGAR LIMITED

Regd. Office: Vill-Loyan Malakpur, Teh- Baraut, Uttarpradesh-250611

CIN: L15421UP1991PLC019160 Tel: 01234-259206, 259273

Email: investors@sbecsugar.com Website: www.sbecsugar.com

## NOTICE OF THE POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

**To,**

**The Member(s),**

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, (Act) read with Rule 22 of Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), to transact the following special business by the Members of SBEC Sugar Limited by passing the Special Resolutions through Postal Ballot.

Your consideration and approval is sought for the Resolutions annexed herewith. The Statement to be annexed to Notice under Section 102 (1) of the Act setting out the material facts and reasons for the Resolutions is also appended herewith and is being sent to you along with a Postal Ballot Form for your consideration. Mrs. Simmi Jain, Practicing Chartered Accountant has been appointed by the Board of Directors of your Company as the Scrutinizer in accordance with the Companies (Management and Administration) Rules 2014 for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Notice and return the completed Form in the enclosed self-addressed postage pre-paid envelope (if posted in India), so as to reach the Scrutinizer on or before the close of business hours on Thursday, the 21<sup>st</sup> May, 2015 the last date for receipt of the completed Postal Ballot Forms. The postage on the enclosed self-addressed postage pre-paid envelope shall be paid by the Company.

### **E-Voting Option**

We are pleased to offer e-voting facility also as an alternate for our Members which would enable you to cast your votes electronically, instead of physical postal ballot form. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in this notice.

The Scrutinizer will submit his report to the Director of the Company, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the postal ballot will be announced on or before 23<sup>rd</sup> May, 2015 at the Registered Office of the Company. The result of the postal ballot will also be displayed at the said address and posted on the Company's website [www.sbecsugar.com](http://www.sbecsugar.com) besides communicating to all the Stock Exchanges where the shares of Company is listed. The result of the postal ballot shall also be announced through newspaper advertisement.

### **Special Business:**

#### **1. Authorization for Related Party Transactions**

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

**“RESOLVED** that pursuant to Clause 49 of the Listing Agreement entered into with Stock Exchanges read with section 188 and other applicable provisions, if any, of the Companies Act 2013 (“the Act”) and the Rules made there under (including any statutory modification(s) or re-enactment thereof as applicable from time to time) consent of the members of the Company be and is hereby accorded for entering into transactions with the related parties as defined under the Act and the Rules made there under with effect from 1st April, 2014 and every year thereafter upto the maximum per annum amounts as set out under Item No. 1 of the Explanatory Statement annexed to this Notice.



**RESOLVED FURTHER** that for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute, vary such documents/deeds/writings/ agreements as may be required and do all such acts, deeds and things including to delegate such authority, as it may in its absolute discretion deem necessary, proper and to settle any question, difficulty or doubt that may arise in this regard.”

## **2. Creation of Charges**

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

“**RESOLVED** that pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/ financial institutions, other investing agencies and trustees for the holders of debentures/ bonds/ other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs.500 Crore (Rupees Five Hundred Crore only).”

“**RESOLVED FURTHER** that for the purpose of giving effect to this resolution, the Board or any Committee thereof, be and is hereby authorized to finalize, settle and execute such documents / deeds / writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage / charge as aforesaid”.

## **3. Authorization for Making of Inter-corporate loans and Investments by the Company**

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

“**RESOLVED THAT** pursuant to Section 186 and all other provisions, if any, of the Companies Act, 2013 read with the relevant Rules thereon (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company or a Committee of the Board, constituted for the purpose, to acquire by way of subscription, purchase or otherwise, shares, debentures, bonds, securities, invest in mutual funds, and to give loan to any person or other body corporate, or give any guarantee or provide security in connection with loans made to any other person or any Body Corporate(s) which shall be subject to aggregate limit of Rs. 500 Crores and which may be individual/ aggregate in excess of the limits prescribed i.e. over and above 60% of the Company’s paid-up share capital, securities premium account and free reserves or 100% of the Company’s free reserves and security premium account, whichever is more;

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to do all such deeds, acts and things as may be necessary, desirable or expedient in connection therewith.”

**By order of the Board of Directors  
For SBEC Sugar Limited**

**Sd/-**

**Shobit Nehra**

**(Company Secretary)**

**Place: New Delhi**

**Date: 07.04.2015**

**Notes:**

1. The Board of Directors has appointed Mrs. Simmi Jain, Practicing Chartered Accountant, as the Scrutinizer to conduct the postal ballot process in a fair and transparent manner.
2. The Statement as required under Section 102 of the Companies Act, 2013 is annexed to this Notice. All the material documents referred to in the Explanatory Statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch of the notice till Thursday, May 21, 2015.
3. The Voting period will commence on Wednesday, April 22, 2015 (09.00 a.m) and will end on Thursday, May 21, 2015 (05:00 p.m.) for the members exercising their vote either by Postal Ballot Form or through e-voting. The e-voting module disabled thereafter.
4. The Notice is being sent to all the Members by post (and electronically by email to those Members who have registered their email IDs with the Company), whose names appear in the Register of Members/Record of Depositories as on 10<sup>th</sup> April, 2015. The voting shall be reckoned in proportion to a Members share of the paid up equity share capital of the Company as on 10<sup>th</sup> April, 2014.
5. The dispatch details of Notice is also being published in an English Newspaper "Financial Express" and in a vernacular newspaper "Hari Bhoomi"
6. The Postal Ballot form contained in the Self Addressed Business Reply Inland Letter Card/Envelope is enclosed for use by the members.
7. Members have the option either to vote through the e-voting process or through the Postal Ballot Form. Members who have not received the Postal Ballot Notice by email and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the Company website [www.sbecsugar.com](http://www.sbecsugar.com)
8. You are requested to carefully read the instructions mentioned in this Notice and return the Postal Ballot Form duly completed with the Assent (For) and Dissent (Against) so as to reach the Scrutinizer on or before Thursday, May 21, 2015 (05:00 p.m.) to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Members. Hence, the members are requested to send the duly completed Postal Ballot Form well before Thursday, May 21, 2015 (05:00 p.m.) being last date for receipt of Postal Ballot Form by Scrutinizer, providing sufficient time for postal transit.
9. The results of the Postal Ballot will be declared on or before 23rd May, 2015 at the Registered Office of the Company. The result of Postal Ballot shall also be informed to the stock exchanges, hosted on the Company's website [www.sbecsugar.com](http://www.sbecsugar.com) and published in newspapers.
10. The date of announcement of the result of postal ballot shall be taken to be the date of passing of the resolution.

**INSTRUCTION FOR VOTING:****1. Voting through Physical Ballot Form**

The procedure and instructions for the voting through Physical Postal Ballot Form are as follows:

- (i) A member desiring to exercise vote by Postal Ballot may complete the Postal Ballot Form contained in the Self – Addressed Business Reply Inland Letter Card / Envelope enclosed to this Notice and send it to the Scrutinizer. Postage will be borne and paid by the Company.
- (ii) The Self – Addressed Business Reply Inland Letter Card / Envelope bears the address of the Scrutinizer appointed by the Company.
- (iii) The Postal Ballot form should be completed and signed by the sole/first named member. In the absence of first named member, in case of joint holding, the Form may be completed



and signed by the next named Member. The signature of the Member on the Postal Ballot Form should be as per the Specimen signature registered with the Company or furnished by National Securities Depository Limited/Central Depository Services (India) Limited to the Company, in respect of shares held in the Physical Form or dematerialized form, respectively.

- (iv) In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution / Authority Letter together with attested specimen signatures of the duly authorized signatory (ies). Postal Ballot Form signed by the holder of Power of Attorney for and on behalf of a member of the Company must be accompanied by the attested true copy of Power of Attorney. If the same is already registered with the Company or the Registrar and Transfer Agents, Beetal Financial & Computer Services Pvt. Ltd, please quote the Registration No. beneath the signature.
- (v) The votes should be cast either in favour or against the Resolution(s) by putting the tick mark in the column provided for assent or dissent.
- (vi) The right of voting by Postal Ballot shall be exercised only by the Members.
- (vii) A member need not use all the votes nor needs to cast all the votes in the same way.
- (viii) There will be only one Postal Ballot Form for every Folio/DP ID & Client ID irrespective of the number of joint Member(s). The photocopy of the Postal Ballot Form will not be considered valid.
- (ix) Voting rights shall be reckoned on the paid – up value of the shares registered in the name of the Member on April 10, 2015.
- (x) Votes will be considered invalid on the following grounds:
  - i. If the member’s signature does not tally.
  - ii. If the Member has marked all his shares both in favour and also against the resolutions.
  - iii. If the Postal Ballot Form is unsigned, incomplete or incorrectly filled.
  - iv. If the Postal Ballot Form is filled in pencil or signed in pencil.
  - v. If the Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the Member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or one or more of the above grounds.
- (xi) The Scrutinizer’s decision on the validity of the Postal Ballot will be final.

## 2. Voting through Electronic Means

The procedure and instructions for the voting through electronic means are as follows:

### **In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.



- (vi) 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 voting of any company, then your existing password is to be used.
  - (vii) If you are a first time user follow the steps given below:
  - (viii) After entering these details appropriately, click on “SUBMIT” tab.
  - (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for 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.
  - (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
  - (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
  - (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
  - (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- \* Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - \* They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - \* After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - \* The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - \* They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on April 22, 2015 (09.00 a.m) and will end on Thursday, May 21, 2015 (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





April 10, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- Note:- All the shareholders are requested to kindly update their KYC as specifically, Name, Present Residential Address with Pin code, Email IDs, Contact Numbers and other relevant details with the RTA or with the Company as soon as possible in order to promote green initiative through exercising E- voting facility to vote on the resolutions at the general meetings or through postal ballot.

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ITEM NO. 1

Pursuant to Section 188 of the Companies Act, 2013, the Company can enter into transactions which are in the ordinary course of business and/or are on arm’s length basis. Transactions that do not satisfy these criteria can be carried out only with the approval of the shareholders accorded by way of a special resolution. Though all the transactions with the related parties mentioned under the resolution in Item No.1 are in the ordinary course of business and are at arm’s length basis, the revised Clause 49 of the Listing Agreement effective from 1st October, 2014 has made it mandatory that all material Related Party Transactions (i.e., the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company) shall require approval of the shareholders by way of a special resolution.

Hence approval of the members is being sought by way of a special resolution pursuant to Clause 49 of the Listing Agreement.

Considering the line of business, price advantage and the mutual commercial benefit that the Companies would derive on an arm’s length basis, the Board of Directors subject to approval of the shareholders have approved the following transactions with Related Parties as listed below, for entering into transactions pursuant to the revised Clause 49 of the Listing Agreement.

Details of the related party transactions and the maximum value per annum w.e.f.1<sup>st</sup> April, 2014.

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field * In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. * Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.



Sr.	Name of the Related Party	Nature of Relationship	Maximum Value of Transactions per annum with effect from April 01, 2014 (Rs. Crores)
1.	Purchase/ Sale of Sugar from/ to Modi Industries Limited.	Common Board Members	200.00*
2.	Purchase of Air ticket expenses from Modiline Travel Service Pvt. Ltd.	Common Board Members	
3.	Purchase of Stationery items from Jayesh Tradex Pvt. Ltd.	Common Board Members	
4.	Interest on Inter Corporate deposits to Longwell Investments Pvt. Ltd	Common Board Members	
5.	Interest on Inter Corporate deposits to Arvind Continental Pvt. Ltd	Related Party as per AS-18	
6.	Sale of Sugar to Modi Illva India Pvt. Ltd	Common Board Members	
7.	Sale of Sugar to Win Medicare Pvt. Ltd.	Common Board Members	
8.	Purchase of Corrugated boxes from Modi Casing & Packaging Pvt. Ltd	Related Party as per AS-18	

(\*) Expected maximum annual value of transactions over next three years.

The particulars of the proposed transactions required to be disclosed under the provisions of the Act and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

<b>Name of Related Parties</b>	As per table above
<b>Name of Director or Key Managerial Personnel who is related</b>	Mr. Umesh Kumar Modi (DIN: 00002757) Chairman and President, Mr. Abhishek Modi (DIN: 00002798) Whole Time Director, Mr. Jayesh Modi (DIN: 02849637) Director, Mrs. Kumkum Modi (DIN: 00522904) Director of the Company are Common Board members and Mr. N.P. Bansal (DIN: 00010587) Director is also the Chief Financial Officer of Modi Industries Limited.
<b>Material terms of the contracts/ arrangements/ transactions</b>	Sale, purchase or supply of products, goods, materials or services and Interest on Inter Corporate Deposits.
<b>Monetary value and period of approval</b>	Expected maximum annual value aggregating up to Rs. 200 Crores (Rupees Two Hundred Crores) for a period of 3 (Five) years commencing from April 01, 2014.
<b>The nature, material terms, monetary value and particulars of the contract or arrangement</b>	All transactions are proposed to be carried out based on business requirements of the Company and shall be in ordinary course of business and at arms' length. All the transactions are for Sale, purchase or supply of products, goods, materials or services with the above mentioned related parties, details of value and material terms of which are given in table above

As per Clause 49(VII)(E) of the Listing Agreement, all entities / persons that are directly / indirectly related parties of the Company shall abstain from voting on resolution(s) wherein approval of material Related Party Transactions is sought from the shareholders. Accordingly, all related parties of the Company and Key Managerial Personnel will not vote on this resolution.

None of the Directors or any of the Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 1 of the Notice. However, Mr. Umesh Kumar Modi (DIN: 00002757) Chairman and President, Mr. Abhishek Modi (DIN: 00002798) Whole Time Director, Mr. Jayesh Modi (DIN: 02849637) Director, Mrs. Kumkum Modi (DIN: 00522904) Director of the Company are Common Board members and Mr. N.P. Bansal (DIN: 00010587) Director of the Company is also Chief Financial Officer of Modi



Industries Limited may be deemed to be concerned in their capacity as Director/ Key Managerial Personnel. The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the unrelated shareholders.

Therefore, in terms of Section 188 of the Companies Act, 2013 and Clause 49-VII (E), the contracts/ arrangements/ transactions with above mentioned related parties were approved by the Board of Directors and recommended to the approval of unrelated shareholders of the Company by a Special Resolution.

#### **ITEM NO.2**

Under the provisions of Section 180 (1) (a) of the Companies Act, 2013, it is necessary to obtain approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures/ bonds, to secure the repayment of monies borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business). Standard market terms of long term debt finance include conditions whereby lenders/ trustees in certain circumstances (such as non-payment or other events of default) can take over the management of the Company, to recover their dues. It is therefore, necessary to obtain members' approval by way of a Special Resolution under Section 180 (1) (a) of the Act for creation of charges/ mortgages/ hypothecations for an amount not exceeding 500 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The Board recommends the Resolution at Item No. 2 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution

#### **ITEM NO. 3**

Pursuant to Section 186(2) of the Companies Act, 2013 ("Act") and the Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Board of Directors is authorized to acquire by way of subscription, purchase or otherwise, shares, debentures, bonds, securities, invest in mutual funds, and to give loan to any person or other body corporate, or give any guarantee or provide security in connection with loans made to any other person or any Body Corporate(s), upto an amount, the aggregate of which shall not exceed sixty percent of the aggregate of the paid-up capital and free reserves and securities premium account or hundred percent of its free reserves and securities premium account, whichever is more. In case the Company exceeds the above mentioned limits then, prior approval by means of special resolution is required to be obtained. However, Rule 11 of the Rules provides that where a loan or guarantee is given or where a security is provided by a Company to its wholly owned Subsidiary Company or a joint venture Company or acquisition is made by a holding Company, by way of subscription, purchase or otherwise, the securities of its wholly owned Subsidiary Company, approval of Shareholder is not required but such amount will be taken into consideration for calculating the above limits.

The Company is constantly reviewing various business activities directly or through its subsidiaries/ joint ventures/ associate companies/ other bodies corporate and would, therefore be required to make investments or loans or guarantees or securities in order to expand its business activities. Accordingly your Board of Directors of the Company may be authorized to make investments as mentioned as above, upto an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 500 crores (Five Hundred Crore) which shall be over and above the said limits as specified in Sec 186(2) of the Act. The Board of Directors had, in its meeting held on April 07, 2015 considered and approved, and recommends to the shareholders for their approval by way of Special Resolution.

Except Directors and Key Managerial personnel's of the Company Who are/ may be Directors/ Shareholders in one or more bodies corporate herein above, no other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

**By order of the Board of Directors**

**For SBEC Sugar Limited**

**Sd/-**

**Place: New Delhi**

**Date: 07.04.2015**

**Shobit Nehra**  
**(Company Secretary)**