



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 **24th Annual General Meeting** of the Shareholders of **SBEC Sugar Limited** will be held on **Monday, the 24th day of September, 2018** at the Registered Office of the Company at **Village: Loyan, Malakpur, Tehsil: Baraut, District: Baghpat, Uttar Pradesh at 11.30 AM.** to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Standalone and Consolidated Financial Statements

To consider and adopt :

- The Audited Standalone financial statements of the Company for the financial period ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon; and
- The Audited Consolidated financial statements of the Company for the financial period ended 31st March, 2018 and the Auditors Reports thereon.

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

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

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

SPECIAL BUSINESS:

3. Re-appointment of Shri. Abhishek Modi as Whole Time Director Designated as Executive Director of the Company

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

"RESOLVED THAT pursuant to the provision of section 196, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (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, 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 five years with effect from 10th July, 2018 without any remuneration."

RESOLVED FURTHER THAT the Board 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."

4. Re-appointment of Shri. Raj Kumar Sharma as Manager designated as "General Manager-Personnel and Administration"

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company consent of members of the Company be and is hereby accorded to the re-appointment of Shri. R.K. Sharma as a Manager designated as "General Manager-Personnel and Administration" on the Board of the Company for a period of one year commencing from June 14, 2018 to June 13, 2019 upon the following terms and conditions:-

Total Salary

The Total CTC of Shri. R.K. Sharma will be in the range of Rs.13.40 to 17 Lacs per Annum. The above CTC will be bifurcated as per the standard salary structure of the company. He will be entitled for an annual increment as may be fixed by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board), which will be effective from 1st October 2017 within the above ceiling. He will also be entitled to the perquisites as per Company policies, as amended from time to time.

Company's contribution to Provident Fund to the extent not taxable under the Income-tax Act, Gratuity according to the Company's rules and Encashment of Leave at the end of the tenure shall not be included in the limits for the remuneration or perquisites.

"RESOLVED FURTHER THAT the Board 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."

5. Holding and continuing to hold the office of profit by Smt. Nandini Modi in SBEC Bioenergy Limited, a Subsidiary of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 188 (1) (f) and other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendments, or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded and ratified to hold or continue to hold an office or place of profit /employment by Smt. Nandini Modi, wife of Shri Abhishek Modi, Whole Time Director of the Company in SBEC Bioenergy Ltd., a Subsidiary of the Company, with effect from September 01, 2017 on total remuneration exceeding Rs. 2,50,000/- per month; including but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc., as are more particularly specified in the relevant explanatory statement annexed to the notice of this meeting.

"RESOLVED FURTHER THAT the Board of Directors of the Company, and/or SBEC Bioenergy Ltd. be and are hereby severally authorized to review and determine from time to time, the term of holding of the said office or place of profit/employment of Smt. Nandini Modi, including her remuneration at its discretion, and to do all such necessary acts, deeds, matters and things as are required to be done in this regard."

6. Contribution to bonafide Charitable and Other Funds/ Trusts

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

"RESOLVED THAT pursuant to the provisions of Section 181 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, including any modification(s) or re-enactment thereof, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which shall deemed to include any committee thereof) to contribute to bonafide charitable or other funds/ trusts provided that the aggregate amount of contribution to such funds in a financial year shall not exceed the limits set out in Section 181 of the Companies Act, 2013 or a sum of Rs. 50,00,000/- (Rupees Fifty Lacs only) whichever is higher."

7. Remuneration of 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. 60,000/- (Rupees Sixty Thousand 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, 2019 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."

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

**Shobit Nehra
Company Secretary**

**Date : 09.08.2018
Place : New Delhi**

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the business under Item Nos. 3 to 7 of the Notice, is annexed hereto. The relevant details as required under SEBI (LODR) Regulations, 2015 entered into with the Stock Exchange, of persons seeking appointment / re-appointment as Directors under Items No. 3 to 7 of the Notice, are also annexed.
2. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed in the format sent herewith, not less than FORTY-EIGHT HOURS before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such person shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. The Register of Members & Share Transfer Books of the Company will remain closed from 18th September, 2018 to 24th September, 2018 (both days inclusive).
5. **The requirement to place the matter relating to appointment of Auditors for ratification by members at every AGM is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on August 29, 2017.**
6. 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.
7. 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.
8. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Beetal Financial & Computer Services Pvt. Ltd, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by Member holding shares in:
 - a) Demat form to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts and
 - b) Physical form to submit copies of PAN of all shareholders and original cancelled cheque of first shareholder along with copy of Pass Book or Bank Statements to the RTA.
10. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the RTA for registration of transfer of securities.
11. As per SEBI notification dated 08.06.2018, request for Transfer of shares held in physical form will not be processed w.e.f. 04.12.2018 and it shall be mandatory to demat the shares to get the shares transfer in their name. Shareholders are therefore requested to dematerialize their shares for transfer purpose.
12. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. Members/proxies are requested to bring attendance slips sent herewith duly filled in, for attending the meeting.
14. 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.
15. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
16. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Beetal Financial & Computer Services Pvt. Ltd / Company.
17. 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.
18. Members may also note that the Notice of the Twenty Fourth Annual General Meeting and the Annual Report for financial year 2017-18 will also be available on the Company's website i.e. www.sbecsugar.com for their download.
19. Documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company during office hours on all working days between 11.00 A.M to 1.00 P.M upto the date of Annual General Meeting.
20. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
The Board of Directors has appointed Mr. Dinesh Kumar Rajvanshi, Practicing Chartered Accountant, A-85, Kaushambi Ghaziabad (Membership No-86165) as Scrutinizer to scrutinize voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith submit to the Chairman of the Company.

The instructions for shareholders voting electronically are as under:



- (i) The voting period begins on Friday 21st day of September, 2018 and ends on Sunday 23rd day of September, 2018. 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 Monday 17th day of September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (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 and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

- PAN:** Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
- 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.

Dividend Bank Details OR 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.

- 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 as mentioned in instruction (iv).
- (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 **SBEC SUGAR LIMITED** 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.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non-Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.co.in and register themselves as Corporates.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

GENERAL INSTRUCTIONS:

- (A) The voting period begins on Friday 21st day of September, 2018 at 9:00 AM and ends on Sunday 23rd day of September, 2018 at 5:00 PM. 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 Monday 17th day of September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) 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 under help section or write an email to helpdesk.evoting@cdslindia.com.
- (C) Mr. Shobit Nehra, Company Secretary and Compliance Officer of the Company shall be responsible for addressing all the grievances in relation to this 24th Annual General Meeting including e-voting. His mail ID is investors@sbecsugar.com and may be contacted on phone no. 011-42504878.
- (D) The Notice of the 24th Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) i.e. 24th August, 2018 through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever registered. The Members may also download a copy of the Notice from the Website of the Company (www.sbecsugar.com)
- (E) The Members of the Company, holding Equity Shares either in physical form or in dematerialized (demat) form as on 17th September, 2018 and not casting their vote electronically, may only cast their vote at the 24th Annual General Meeting. The voting rights of shareholders shall be in proportion to their shareholding of paid up share capital of the Company as on 17th September, 2018.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.****ITEM NO.3**

Pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 29, 2019 approved re-appointment of Shri. Abhishek Modi, as Whole Time Director Designated as Executive Director of the Company for a term of five years commencing from 10th July, 2018. This is subject to the approval of the members at this Annual General Meeting.

The Board of Directors of the Company has recommended this resolution for approval of the members for his re-appointment on the terms detailed in the resolution, with effect from 10th July, 2018 in terms of Section 196, 197 and 203 of the Companies Act, 2013 read with Schedule V and other applicable provisions of the Companies Act, 2013. The profile and specific areas of expertise of Shri. Abhishek Modi is provided 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, Director being relatives of Mr. Abhishek Modi are deemed to be concerned or interested in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

ITEM NO.4

Pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, the Board of Directors of the company has re-appointed Shri. R.K. Sharma (DIN- 07741845) Manager designated as "General Manager-Personnel and Administration" on the Board of the Company for a period of one year commencing from June 14, 2018 to June 13, 2019, and the Nomination and Remuneration Committee of Directors and the Board of Directors in their respective meeting held on 29.05.2018 and 09.08.2018 have approved the appointment and proposed remuneration of Shri. R.K. Sharma, subject to the approval of shareholders of the Company and such other approvals as may be necessary in this regard.

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 and marketing Sugar at its unit at Village-Loyan, Malakpur, Tehsil-Baraut, Baghpat, U.P. |
| (2) Date or expected date of commencement of commercial production : | : | The Company is an existing Company and is into manufacturing operation since long. |
| (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 31st March,2018 |

(In Lakhs)

Sales and Other Income	:	46,954.75
Total Expenditure	:	53,614.14
Operating Profit/(Loss) before Depreciation, Exeptional items & Tax	:	(6,659.39)
Depreciation & Exeptional items	:	1,789.16
Operating Profit/ (Loss) after Depreciation and Exeptional items but before tax	:	(8,448.55)
Income tax	:	-
Credit for Deferred tax	:	-
Profit / (Loss) after tax	:	(8,448.55)
(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:
Shri. Raj Kumar Sharma has completed his Masters in Social work from Lucknow University. He has a rich experience in the field of Human Resource & Development for more than 31 Years.
- (2) Past remuneration:
He was drawing a Basic Salary of Rs. 45,150/- and perquisites per annum.
- (3) Recognition or awards: None
- (4) Job profile and his suitability:
Mr. Raj Kumar Sharma has served as Manager designated as "General Manager-Personnel and Administration" of the Company and as "OCCUPIER" under the Factories Act, 1948, Uttar Pradesh Sugarcane (Regulation of Supply & Purchase) Act, 1953. He has devoted whole time attention to 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. 4 of the Notice convening the 24rd Annual General Meeting.
- (6) Comparative remuneration profile with respect to industry size of the company, profile of the position and person:
The remuneration paid to Shri. Raj Kumar Sharma 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:
Apart from remuneration, Mr. R.K. Sharma does not have any other pecuniary relationship with the Company. Further, Mr. R.K. Sharma is not related with any other managerial personnel of the Company.

III. OTHER INFORMATION:

- (1) Reasons of loss or inadequate profits:
The company has made losses during the financial year 2017-18. The reason for accumulated losses/inadequate profit were due to several external factors like (a) Irrational fixation of SAP by the State Government (b) Poor quality of sugarcane resulting in lower sugar recovery and (c) Lower Sugar Price resulting into lower sugar sales realization.



- (2) Steps taken or proposed to be taken for improvement:
The company is taking steps to improve quality of sugarcane by introducing various cane development Programme which will increase the recovery of sugar.
- (3) Expected increase in productivity and profit in measurable terms.
It is expected that in sugar season 2018-2019, the production of sugarcane and recovery will be better than the previous sugar season. The much awaited reforms by the Government in the sugar sector and resumption of normal economic growth in the country may accelerate the turnaround of the Company.
In view of the facts stated above, it is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that the productivity and profitability may improve and would be comparable with the industry average.
Except Shri. R.K. Sharma and his relatives, if any, in the Company, none of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution.
The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO. 5

Smt. Nandini Modi was appointed as Vice President (New Project) in SBEC Bioenergy Ltd., a subsidiary of the Company, with effect from 1st September, 2017 which would be in excess of Rs. 2,50,000/- per month. Further, her remuneration may be reviewed and revised from time to time by subsidiary company as per its remuneration policy. Besides salary, her remuneration will also include all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities, and conveniences etc., as per rules of the subsidiary Company.

Smt. Nandini Modi, aged 39 years is Bachelor of Corporate Science from Madras University and possesses varied managerial experience of more than twelve years in the manufacturing industry and has been involved in reviewing and assessing the viability of new projects.

Smt. Nandini Modi is a related party within the definition of Section 2(76) of the Companies Act 2013 ("the Act"). Pursuant to the provisions of Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, ratification and approval of members is sought for her appointment and payment of remuneration to her by the subsidiary company as proposed in the resolution under this item of business.

The information as required in accordance with Rule 15 of Companies (Meetings of Board & its Powers) Rules, 2014, as well as pursuant to Sec. 102 of the Act is as under:

- (a) Name of related party: Smt. Nandini Modi;
- (b) Name of the Director or Key Managerial Personnel who is related: Shri. Umesh Kumar Modi, Chairman & President, Smt. Kumkum Modi, Non-Executive Director and Shri. Abhishek Modi, Whole Time Director;
- (c) Nature of Relationship: Smt. Nandini Modi is wife of Shri. Abhishek Modi, Whole Time Director of the Company;
- (d) Nature, material terms, monetary value and particulars of the contract or arrangement:

Smt. Nandini Modi was appointed as Vice President (New Project) in SBEC Bioenergy Ltd., a subsidiary of the Company, with effect from 1st September, 2017 which would be in excess of Rs. 2,50,000/- per month. She will be also entitled for basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities, and conveniences etc., as per rules of the subsidiary company.

The terms of employment and remuneration of Smt. Nandini Modi may be varied from time to time by the subsidiary company based on the industry standards prevailing for similar position, and based on her performance evaluation, and its own Remuneration Policy for similar position. The Board of Directors of the Company at its meeting held on May 29, 2018, has ratified and approved the aforesaid appointment and terms of Smt. Nandini Modi. No duration or period for her employment is fixed, however, termination and other terms shall be governed by her appointment letter and rules and HR policy of the Subsidiary Company i.e. SBEC Bioenergy Limited. Smt. Nandini Modi may be re-designated by the subsidiary Company from time to time at its discretion.

- (e) Any other information relevant or important for the members to take a decision on the proposed resolution:

Please refer to her qualifications and experience as mentioned aforesaid under this item of business.

Except Shri. Umesh Kumar Modi, Chairman & President, Smt. Kumkum Modi, Non-Executive Director and Shri. Abhishek Modi, Whole Time Director, none of the Directors or Key Managerial Persons or their relatives is concerned or interested in the resolution.

The Board recommends the resolution set forth in Item No. 5 for ratification and approval of the Members.

ITEM NO. 6

As per Section 181 of the Companies Act, 2013, the Company may contribute to any charitable or other funds upto 5 % of its average net profit without shareholder approval. Any contribution beyond 5% shall require approval of Shareholder. Since the Company has been incurring loss /net profits are inadequate, provisions of Section 181 of the Companies Act, 2013 prohibits the Company from contributing any amount towards charitable and other funds. Therefore the approval of the members is sought by way of Ordinary Resolution to authorize Board of Directors to contribute 5% of the net profits or Rs. 50,00,000/- (Rupees Fifty Lacs only) whichever is higher to the charitable or other funds.

The Board recommends the Resolution as set out at Item no. 6 of the Notice as an Ordinary Resolution, for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives is in anyway concerned or interested in the above resolution.

ITEM NO. 7

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, 2019. 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. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

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

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

Date : 09.08.2018
Place : New Delhi

**Shobit Nehra
Company Secretary**



**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 the Director(s)	DIN	Date of Birth	Date of Appointment	Qualification and experience	List of outside Directorships as on Appointment Date	No. of Committee (as on Appointment Date)	
						Membership(s)	Chairmanship(s)
Smt. Kumkum Modi	00522904	19/01/1951	26/05/2000	Mrs. KumKum Modi holds Masters Degree in Arts From University of Delhi and has varied experience of the industry of more than 27 years in field of general management and corporate advisory Services.	Modi-Mundi pharma Pvt. Ltd. Swasth Ivestment Pvt Ltd Win-medicare Pvt Ltd Modi Motors Pvt Ltd A to Z Holdings Pvt Ltd Modi-Mundipharma Beauty Products Pvt. Ltd. Modiline Travel Services Pvt. Ltd. Jai Abhishek Investment Pvt Ltd Longwell Investment Pvt. Ltd. Modi Hitech India Ltd. SBEC Sugar Ltd. Bihar Sponge Iron Ltd Jayesh Tradex Pvt Ltd Umesh Modi Corp. Pvt Ltd	Nil	Nil
Shri Abhishek Modi	00002798	22/12/1975	13/05/1994	Mr. Abhishek Modi is an Engineering Graduate and has done Masters in Business Administration from Harvard Business School, U.S.A. He has more than 17 years of vast experience in Business Industry.	A to Z Holding Private Limited Bihar Sponge Iron Limited Longwell Investment Private Limited Modi Industries Limited Modi Mundipharma Private Limited Modiline Travel Service Private Limited Modi Hitech India Limited SBEC Bioenergy Limited Win-Medicare Private Limited Modi Goods and Retail Services Pvt. Ltd Modi Arts Pvt. Limited PHD Chamber of Commerce and Industry Modi Illva India Pvt. Limited	Nil	Nil
Shri. Raj Kumar Sharma	07741845	11/08/1961	23/02/2017	Mr. Raj Kumar Sharma has completed his Masters in Social work from Lucknow University. He has a rich experience in the field of Human Resource & Development for more than 31 Years.	N.A.	Nil	Nil

SBEC SUGAR LIMITED

Form No. MGT-11

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

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of the Members(s) :

Registered Address :

DPID:CLID:Reg. Folio No. :No. of Shares:.....

I / We, being the member(s) ofshares of the above named Company, hereby appoint :

1. Name :of.....having an E-mail ID:....., failing him/her;

2. Name :of.....having an E-mail ID:....., failing him/her;

3. Name :of.....having an E-mail ID:....., failing him/her;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on the 24th day of September, 2018 at the Registered Office of the company at Village: Loyan, Malakpur, Tehsil: Baraut, District: Baghpat, Uttar Pradesh at 11:30 A.M and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	Vote (Optional (Refer Note))		
		For	Against	Abstain
1.	Adoption of Standalone and Consolidated Financial Statements: a) The Audited Standalone financial statements of the Company for the financial period ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon; and b) The Audited Consolidated financial statements of the Company for the financial period ended 31st March, 2018 and the Auditors Reports thereon.			
2.	To appoint Smt. Kumkum Modi, who retires by rotation as a Director			
Special Business				
3.	Re-appointment of Shri. Abhishek Modi as Whole Time Director Designated as Executive Director of the Company.			
4.	Re-appointment of Shri. Raj Kumar Sharma as Manager designated as "General Manager-Personnel and Administration.			
5.	Holding and continuing to hold office of profit by Smt. Nandani Modi in SBEC Bioenergy Limited, as subsidiary of the company.			
6.	Contribution to bonafide Charitable and Other Funds/ Trusts.			
7.	Remuneration of Cost Auditors			

Signed thisday of2018.

Signature of shareholder

Signature of first proxy



Notes :

- This form duly stamped, completed, signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of meeting.
- It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

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

ATTENDANCE SLIP

24th Annual General Meeting held on Tuesday, the 24th day of September, 2018 at 11:30 A.M.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slips on request.

Name of the Members(s) :

DPID:CLID:Reg. Folio No. :No. of Shares:.....

I hereby record my presence at the 24th day of September, 2018 at the Registered Office of the company at Village Loyan Malakpur, Tehsil Baraut, District Baghpat, U.P. at 11:30 A.M.

SIGNATURE OF THE SHAREHOLDER OR THE PROXY ATTENDING THE MEETING

If, Shareholder, please sign here :.....

If Proxy, please sign here :.....



DELHI SAHARANPUR HIGHWAY

CHAPRAULI ROAD

FACTORY APPROACH ROAD

SBEC SUGAR LIMITED