



## Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

Registered Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802

Tel.: +91-5876-233754/5/7/8, 233403, Fax: +91-5876-233401

Website: www.bajajhindusthan.com, Email: investor.complaints@bajajhindusthan.com

### NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **Ninetieth Annual General Meeting** of the Members of Bajaj Hindusthan Sugar Limited will be held on Monday, September 26, 2022 at 11.00 A.M. (IST) at the Registered Office at Conference Hall, General Office, Bajaj Hindusthan Sugar Limited, Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh – 262 802, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the financial year ended as at March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon for the said year.
2. To appoint a director in place of Mr. Kushagra Bajaj, Chairman (DIN: 00017575), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules, 2014), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. Sidharth N Jain & Company, Chartered Accountants (Firm Registration No. 018311C), be and is hereby appointed as Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive years from the conclusion of this 90th Annual General Meeting (AGM) till the conclusion of the 95th AGM of the Company, at a remuneration of ₹ 32,00,000/- (Rupees Thirty Two Lakh only) plus tax as applicable and reimbursement of out-of-pocket expenses in connection with the audit of the Company for the financial year 2022-23 and further increment(s) for the remaining tenure of the appointment, as may be recommended by the Audit Committee and approved by the Board of Directors of the Company in this behalf."

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT pursuant to Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules"), including any statutory modification(s) or re-enactments thereof for the time being in force, and in accordance with the Articles of Association of the Company, Mr. Ramani Ranjan Mishra (DIN: 09389302), who was appointed as an Additional Director of the Company with effect from November 11, 2021, pursuant to Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, who being eligible, offers himself for appointment and in respect of whom a notice in writing under Section 160 of the Act has been received from a member proposing his candidature for the office of Director, be and is, hereby appointed as Nominee Director of the Company, liable to retire by rotation."

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:-**

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, and in accordance with the provisions of Sections 149, 150, 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereto or re-enactment thereof for the time being in force) and subject to such other approval(s), permission(s) and / sanction(s) as may be necessary, Mr. Ajay Kumar Sharma (DIN: 09607745), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Managing Director of the Company for a period of 5 (five) years with effect from May 20, 2022 up to May 19, 2027, liable to retire by rotation, on the payment of remuneration and other terms and conditions as set out hereinbelow:

#### I. Remuneration:

In consideration of the performance of his duties, the Company shall pay to Mr. Ajay Kumar Sharma, the aggregate remuneration with such increments as may be approved by the Board of Directors (which term includes any Committee thereof) from time to time, as per the break up stated below:-

##### a) Salary:

Basic salary of ₹ 1,39,635 per month in the scale of ₹ 1,25,000 – ₹ 5,00,000 per month.

##### b) Performance Linked Incentive:

Performance Linked incentive to the achievement of targets as per the rules of the Company subject to a maximum of 2 month's basic salary per annum.

##### c) Allowances, Perquisites, Amenities:

###### i) Leave Travel Allowance:

Leave Travel Allowance in respect of himself and family not exceeding one month's salary per annum as per the rules of the Company.

**ii) House Rent Allowance:**

As per the Rules of the Company.

**iii) Children Education Allowance:**

Children Education Allowance as per the Rules of the Company.

**iv) Special Allowance:**

Special Allowance as per the rules of the Company, presently ₹ 1,05,318 per month.

**v) Medical Expenses:**

Reimbursement of actual medical expenses incurred as per the Rules of the Company.

**vi) Mediclaim and Personal Accident Insurance:**

Personal accident insurance policy in accordance with the scheme applicable to senior employees of the Company.

**vii) Conveyance facilities:**

Vehicle allowance, reimbursement of driver's salary, fuel expenses, car repairs and maintenance and car insurance renewal as per the rules of the Company.

**viii) Communication facilities:**

Reimbursement of residential telephone expenses as per the rules of the Company.

**ix) Other Allowances and Perquisites:**

Subject to overall ceiling on remuneration mentioned hereinbelow, Mr. Ajay Kumar Sharma may be given any other allowances, benefits and perquisites as the Board of Directors (which term shall include any Committee thereof) may decide from time to time.

**Explanation:**

Perquisites shall be evaluated as per Income-tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

**d) Statutory Payment including retrial benefits:**

**i) Contribution to Provident Fund:**

Company's contribution to Provident Fund up to such an amount in aggregate is not taxable under the Income Tax Act, 1961 and as may be decided by the Board of Directors from time to time.

**ii) Gratuity:**

Gratuity as applicable as per the provisions of the relevant act and as per rules of the Company.

**iii) Leave:**

Leave with full pay or encashment thereof as per the rules of the Company.

**II. Overall remuneration:**

The aggregate of salary, allowances and perquisites in any financial year shall be governed by the provisions of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof as may, for the time being, be in force;

**III. Other Terms and Conditions:**

Other terms and conditions of appointment of Mr. Ajay Kumar Sharma, the Managing Director is as under:

- a. The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- b. The appointment of Mr. Ajay Kumar Sharma as Managing Director is subject to the provisions of the Section 167 of the Companies Act, 2013.
- c. Separation of services: 02 (Two) months' notice or basic salary in lieu thereof from either side."

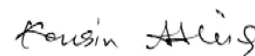
"RESOLVED FURTHER THAT in case the Company has in any financial year no profits or if its profits are inadequate anytime during the period of 3 (three) years from May 20, 2022, the Managing Director shall be paid the aforesaid remuneration as the Minimum Remuneration with the liberty to the Board of Directors (which term shall include any Committee thereof) to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Managing Director in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 or any modification thereto and as may be agreed by and between the Board and the Managing Director."

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act"), Companies (Audit and Auditors) Rules, 2014 ("the Rules") and other applicable provisions, if any, of the Companies Act, 2013 including any amendment(s) thereto or re-enactment(s) thereof for the time being in force, payment of remuneration of an aggregate amount of ₹ 4,75,000/- (Rupees Four Lakh Seventy Five Thousand only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses to M/s. B.J.D. Nanabhoy & Co., Cost Accountants, Mumbai,

appointed as Cost Auditor of the Company by the Board of Directors to conduct the cost audit of the Company for the financial year ending March 31, 2023, be and is hereby ratified and confirmed."

By Order of the Board of Directors



**Kasuik Adhikari**  
Company Secretary  
(M. No. ACS18556)

Place : Mumbai  
Dated: May 20, 2022

**Registered Office:**

Golagokarannath, Lakhimpur-Kheri,  
District Kheri, Uttar Pradesh 262 802  
Tel.: +91-5876-233754/5/7/8, 233403,  
Fax: +91-5876-233401,  
Website: [www.bajajhindusthan.com](http://www.bajajhindusthan.com)  
Email: [investor.complaints@bajajhindusthan.com](mailto:investor.complaints@bajajhindusthan.com)

**Registrar and Share Transfer Agent:**

M/s Link Intime India Private Limited  
Unit : Bajaj Hindusthan Sugar Limited  
C 101, 247 Park, L.B.S. Marg, Vikhroli West  
Mumbai 400 083  
Tel. No.: 022 49186000  
Fax No.: 022 49186060  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT, OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. Corporate members intending to send their authorised representatives to attend the Annual General Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
4. In terms of Article 104 of the Articles of Association, read with Section 152 of the Companies Act, 2013, Mr. Kushagra Bajaj, Chairman (DIN: 00017575), retires by rotation and being eligible, offers himself for reappointment. The Board of Directors recommends his reappointment.
5. Brief resume of all Directors re-appointed/appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships, memberships/chairmanships for Board/Committees, shareholding and relationship between directors inter-se as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the annexure to the notice.
6. An Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of Special Business to be transacted at the AGM is annexed and forms part of this Notice. The Board of Directors have considered and decided to include Item No. 3 to 6 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
7. Register of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Act, respectively will be available at the Company's Registered Office for inspection by the Members.  
  
All documents referred to in the accompanying Statement pursuant to Section 102 of the Companies Act, 2013 are available for inspection by shareholders at the Registered Office of the Company during the office hours on any working days, except Saturdays between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from **Monday, September 19, 2022 to Monday, September 26, 2022** (both days inclusive) for the purpose of Annual General Meeting.
9. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company.
10. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
11. NRI Members are requested to inform the RTA/DPs immediately of: -
  - a. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier; and
  - b. Change in their residential status and address in India on their return to India for permanent settlement.
12. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers/copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Link Intime India Private Ltd.

13. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 (corresponding to Section 109A of the Companies Act, 1956). Members desiring to avail of this facility may send their nomination in the prescribed Form No.SH.13 duly filled in to M/s. Link Intime India Private Limited at the above mentioned address or the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
14. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
15. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 (corresponding to Section 205A to Section 205C of the Companies Act, 1956), all unclaimed/unpaid monies by way of dividend transferred to the "Unpaid Dividend Account" of the Company as contemplated under Section 124 of the Companies Act, 2013 (corresponding to Section 205A of the Companies Act, 1956) that remains unclaimed/unencashed for a period of 7 (seven) years from the respective date of such transfer has to be transferred by the Company to "The Investor Education and Protection Fund" (IEPF) being the fund established by the Central Government under Section 125 of the Companies Act, 2013 (corresponding to Section 205C(1) of the Companies Act, 1956).

The Company has transferred all unpaid/unclaimed dividends up to the year 2011-12 to the Investor Education and Protection Fund. No dividend was declared after 2011-12.

16. Pursuant to the provisions of Section 124 and 125 of the Companies Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time), all shares on which dividend has not been paid or claimed for seven consecutive years or more transferred to IEPF Authority.

The Company has also uploaded full details of such shares due for transfer as well as unclaimed dividends on the website of the Company.

Both the unclaimed dividends and the shares transferred to the IEPF can be claimed back by the concerned shareholders from IEPF Authority after complying with the procedure prescribed under the "Rules". For more details regarding claim of unclaimed/unpaid amount/shares please check <http://www.iepf.gov.in/IEPFA/refund.html>.

17. SEBI vide its notification dated June 8, 2018 as amended on November 30, 2018, has stipulated that w.e.f April 01, 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form requesting them to demat their physical holdings.
18. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. As shares of the Company are traded under compulsory demat, Members are requested to dematerialise their shareholding to avoid inconvenience.
20. For convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by way of attendance slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.
21. As per the Companies Act, 2013 and rules made thereunder all documents to be sent to shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, etc. henceforth to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories. The physical copies of the annual report will also be available at our Registered Office for inspection during office hours.

Members are also requested to register/update their email addresses, with the Depository Participant (in case of shares held in dematerialised form) or with Company/M/s. Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).

22. Electronic copy of the full annual report for 2021-2022 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the annual report for 2021-2022 is being sent in the permitted mode.
23. Electronic copy of the Notice of the 90<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of 90<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
24. Members may please note that the Notice of the 90<sup>th</sup> Annual General Meeting and the full Annual Report for 2021-2022 will also be available on the Company's website [www.bajajhindusthan.com](http://www.bajajhindusthan.com) for the download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investor.complaints@bajajhindusthan.com](mailto:investor.complaints@bajajhindusthan.com).
25. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
26. Company has provided Members, e-voting facility to exercise their right to vote at the AGM by electronic means. The process and manner for availing the said facility are annexed to this Notice.

## 27. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration)

Rules, 2014 as amended from time to time and sub Regulation (1) & (2) of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to offer e-voting facilities to Members in respect of the business to be transacted at the 90<sup>th</sup> Annual General Meeting (AGM). The Company has engaged the services of National Securities Depository Limited (NSDL) as authorised agency to provide e-voting facility. It is clarified that it is not mandatory for a Member to vote using remote e-voting facility. In order to facilitate those Members, who do not wish to use the e-voting facility, the Company is providing facility for voting through ballot paper.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

#### The instructions for shareholders voting electronically are as under:

The remote e-voting period begins on **Friday, September 23, 2022** at 9:00 A.M. (IST) and ends on **Sunday, September 25, 2022** at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Monday, September 19, 2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Monday, September 19, 2022**.

#### How do I vote electronically using NSDL e-Voting system?





*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.**

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- 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, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
  - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system ?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ranjeetsharma1985@gmail.com](mailto:ranjeetsharma1985@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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.complaints@bajajhindusthan.com](mailto:investor.complaints@bajajhindusthan.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor.complaints@bajajhindusthan.com](mailto:investor.complaints@bajajhindusthan.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all the material facts relating to the Item No. 3 to 6 of the accompanying Notice.

### **In respect of Item No. 3 (Special Business)**

M/s. Sidharth N Jain & Company, Chartered Accountants (Firm Registration No. 018311C) has been appointed as Statutory auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R.S. Dani & Co., till the conclusion of the 90<sup>th</sup> Annual General Meeting.

As per the recommendations of audit committee, the Board of Directors in their meeting held on May 20, 2022, subject to the approval of the shareholders, proposed to appoint M/s. Sidharth N Jain & Company, Chartered Accountants (Firm Registration No. 018311C), as Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive years from the conclusion of this 90th Annual General Meeting (AGM) till the conclusion of the 95th AGM of the Company. It is proposed that an amount of ₹ 32,00,000/- (Rupees Thirty Two Lakh only) plus tax as applicable and reimbursement of out-of-pocket expenses be paid to Sidharth N Jain & Company, for audit of accounts of the Company for the financial year ending 31st March, 2023 and for conducting quarterly Limited Review during the financial year 2022-23, and further increment(s) for the remaining tenure of the appointment, as may be recommended by the Audit Committee and approved by the Board of Directors.

M/s. Sidharth N Jain & Company, Chartered Accountants (Firm Registration No. 018311C), have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and they hold valid certificate issued by peer review board of Chartered Accountants of India as required under Regulation 33 of the Listing Regulations.

Disclosures as per Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given below:

- (a) It is proposed that an amount of ₹ 32,00,000/- (Rupees Thirty Two Lakh only) plus tax as applicable and reimbursement of out-of-pocket expenses be paid to M/s. Sidharth N Jain & Company for audit of accounts of the Company for the financial year 2022-23. The Company had paid statutory audit fees of ₹ 32 lakh to the erstwhile Statutory Auditors i.e. M/s. R.S. Dani & Co. for the financial year 2020-21 and ₹ 9 lakh for limited reviews for 3 quarters of the financial year 2021-22. The Company has paid ₹ 23,00,000 to M/s Sidharth N Jain & Company as audit fees for the year 2021-22. In the opinion of the Audit Committee and the Board of Directors of the Company, the fees payable to M/s Sidharth N Jain & Company, Chartered Accountants, is based on the fee proposal received at the time of selection of the Statutory Auditors by the Audit Committee.
- (b) M/s. Sidharth N Jain & Company, Chartered Accountants is in practice since 2013, which has been providing its expertise in the field of Auditing & Taxation to all sectors of trade & industry and bear renowned names in professional circle also. M/s Sidharth N Jain & Company has rich experience and implementation of IFRS, Ind AS, US GAAP, SOX, Indian and International Accounting Standards, Corporate and Tax Laws, Auditing under SAP and other ERP environment. M/s. Sidharth N Jain & Company, Chartered Accountants, has subjected themselves to peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. M/s. Sidharth N Jain & Company, has been recommended based on various parameters like capability to serve a large organisation with multiple manufacturing locations as that of the Company, audit experience, the audit team, market standing of the firm, clientele served, technical knowledge etc.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 3 of the notice.

The Board of Directors of the Company recommends passing of the Ordinary Resolution at Item No.3 of the Notice for approval of the members.

#### **In respect of Item No. 4 (Special Business)**

The Company has received a letter from Punjab National Bank dated November 02, 2021 for nomination of Mr. Ramani Ranjan Mishra in place of Mr. Amir Singh Yadav to represent Punjab National Bank as Nominee Director on the Board of the Company. Mr. Ramani Ranjan Mishra was appointed as Additional Director of the Company by the Board of Directors with effect from November 11, 2021 as a Nominee of Punjab National Bank. In terms of Section 161(1) of the Companies Act, 2013, Mr. Mishra holds office only up to the date of the forthcoming Annual General Meeting of the Company and is eligible for appointment as a Nominee Director of the Company.

Mr. Ramani Ranjan Mishra aged 55 years is a professional banker having 31 years of experience. Mr. Mishra is presently designated as DGM, Punjab National Bank, ELCB, New Delhi. Mr. Mishra holds the degree of M Com, CAIIB, PGDBA.

The other details of Mr. Ramani Ranjan Mishra in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are annexed to this Notice.

The Company has received notice in writing from a member proposing the candidature of Mr. Ramani Ranjan Mishra as a Nominee Director. Mr. Mishra has consented to continue as Nominee Director of the Company, if appointed.

Copy of the notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the registered office of the Company up to the date of the Annual General Meeting.

The Board of Directors of the Company recommends passing of the Ordinary Resolution at Item No.4 of the Notice.

The details of Mr. Ramani Ranjan Mishra pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided in the "Annexure - A".

Mr. Ramani Ranjan Mishra is interested in the Resolution pertaining to the appointment at Item No.4 of the Notice. Save as aforesaid, none of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in any way, in the said resolution set out at Item No. 4 of the Notice.

#### **In respect of Item No.5 (Special Business)**

Mr. Alok Kumar Vaish, Managing Director resigned from the position of Managing Director due to personal reason and ceased to be a director with effect from May 20, 2022. In accordance with Section 203, every listed companies shall have a Managing Director or CEO or Whole-time Director as whole time Key Managerial Personnel (KMP).

The Board of Directors at its meeting held on May 20, 2022, pursuant to the approval of the Nomination and Remuneration Committee of the Board and subject to the approval of the Members and such other approval(s)/permission(s)/consent(s) as may be required, has approved appointment of Mr. Ajay Kumar Sharma as the Managing Director of the Company with effect from May 20, 2022 up to May 19, 2027 on the terms and conditions set out in Resolution at item No.5 of the Notice



Mr. Ajay Kumar Sharma, Unit Head of Bilai Unit, is aged about 55 years and has been working with us since 2016. In a career spanning over three decades, Mr. Sharma has worked extensively in the areas of cane procurement and development, liaising with farmers and government officials, supply chain management and operations. In his six years at BHSL, his expertise in the aforementioned areas have led to minimizing the "cut to crush" time which in turn led to significant improvements in the operational performance of the company's Bilai unit. Also, during his tenure the said unit achieved highest ever recoveries during 2018-19, 2019-20 and 2020-21 seasons, and increased high sugar variety percentage cane from 25% to 98% which contributed to a tremendous growth in Pol percentage. Additionally, Mr. Sharma implemented a number of measures which helped optimize costs and brought increased agility in plant operations. With a M.Sc. in Agriculture and LLB, Mr. Sharma worked in a number of Sugar firms including Triveni Engineering Works, SBEC (Modi Group), RBNS Sugar, Mawana Sugar, and Modi Sugar before moving to BHSL.

The Company has received a Notice pursuant to Section 160 of the Companies Act, 2013 from a member, signifying his intention to propose the appointment of Mr. Ajay Kumar Sharma as a Director.

In terms of the provisions of Schedule V of the Act, in case of inadequacy of profits, remuneration can be paid to the managerial personnel based on the effective capital of the Company. Remuneration in excess of the limit based on the effective capital may be paid by passing of special resolution passed by the shareholders. The Board, pursuant to approval of Nomination and Remuneration Committee, has proposed to pay the remuneration as stated in the resolution at Item No. 5 of the Notice to Mr. Sharma as the Minimum Remuneration, in the event of absence or inadequacy of profits of the Company in any financial year during the tenure of Mr. Sharma as Managing Director of the Company, which may be in excess of the maximum remuneration payable to him in accordance with the provisions of the Companies Act, 2013 and Schedule V of the Act and accordingly recommends the Special Resolution at Item No. 5 of the Notice.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, appointment of Mr. Ajay Kumar Sharma as the Managing Director of the Company and payment of remuneration (including as minimum remuneration) is subject to the approval of shareholders by way of Special Resolution. The Board of Directors of the Company recommends passing of the Special Resolution at Item No.5 of the Notice.

Details of Mr. Ajay Kumar Sharma, pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the notice as **Annexure A**. Statement as required under Section II, part II of the Schedule V of the Companies Act, 2013 with reference to Resolution at the Item No. 5 is annexed hereto marked as **Annexure – B**.

A copy of the Resolution passed by the Board of Directors and the Nomination and Remuneration Committee at their respective meetings held on May 20, 2022 setting out the terms of appointments and remuneration as required under Section 190 of the Companies Act, 2013 and a copy of Notice received under Section 160 of the Companies Act, 2013 are available for inspection by the members at the Registered Office at Bajaj Hindusthan Sugar Limited, Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh – 262 802, as referred in the note no. 5 of this notice.

Mr. Ajay Kumar Sharma and his relatives may be deemed to be interested in the Resolution at Item No. 5 of the Notice. Save as aforesaid, none of the Directors of the Company and Key Managerial Personnel of the company and their relatives is concerned or interested, financially or otherwise, in any way, in the said resolution.

#### **In respect of Item No. 6 (Special Business)**

On recommendation of Audit Committee at its meeting held on May 20, 2022, the Board has considered and approved appointment of M/s B.J.D. Nanabhoy & Co., Cost Accountants, Mumbai, to conduct the cost audit for the year ending March 31, 2023 of the Company's Sugar, Distillery and Co-gen units located at Golagokarannath, Palia Kalan, Khambarkhera, Barkhera, Maqsoodapur, Kinauni, Thanabhawan, Budhana, Bilai, Gangnauli, Pratappur, Rudauli, Utraula, and Kundarkhi at an aggregate remuneration of ₹ 4,75,000/- (Rupees Four Lakh Seventy Five Thousand only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses.

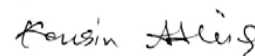
As per provisions of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the shareholders is sought for passing the Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the cost auditor for the financial year ending March 31, 2023.

The Board of Directors of the Company recommends passing of the Ordinary Resolution set out at Item No. 6 of the Notice.

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

**By Order of the Board of Directors**



Kasuik Adhikari  
**Company Secretary**  
(M. No. ACS18556)

Place : Mumbai  
Dated: May 20, 2022

**Registered Office:**  
Golagokarannath, Lakhimpur-Kheri,  
District Kheri, Uttar Pradesh 262 802  
Tel.: +91-5876-233754/5778, 233403,  
Fax: +91-5876-233401,  
Website: [www.bajajhindusthan.com](http://www.bajajhindusthan.com)  
Email: [investor.complaints@bajajhindusthan.com](mailto:investor.complaints@bajajhindusthan.com)

**Registrar and Share Transfer Agent:**  
M/s Link Intime India Private Limited  
Unit : Bajaj Hindusthan Sugar Limited  
C 101, 247 Park, L.B.S. Marg, Vikhroli West  
Mumbai 400 083  
Tel. No.: 022 49186000  
Fax No.: 022 49186060  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

## Annexure A

Details of Directors pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard General Meetings:

<b>Name of the Director</b>	<b>Mr. Kushagra Bajaj</b>	<b>Mr. Ramani Ranjan Mishra</b>	<b>Mr. Ajay Kumar Sharma</b>
<b>Director Identification Number</b>	00017575	09389302	09607745
<b>Date of Birth/age</b>	04.02.1977 45 years	01.05.1966 56 years	02.10.1967 55 years
<b>Date of first appointment on the Board</b>	24.04.2007	11.11.2021	20.05.2022
<b>Relationship with other director, Manager and other Key Managerial personnel of the Company</b>	None	None	None
<b>No. of Board meeting attended during FY 2021-22</b>	2	3	Not Applicable
<b>Qualifications</b>	Bachelor of Science degree in Economics, Political Philosophy and Finance from Carnegie Mellon University, Pittsburgh, USA and has a Master of Science degree in Marketing from the Northwestern University, Chicago, USA	M.Com, CAIIB, PGDBA	M.Sc. in Agriculture and LLB
<b>Expertise in functional area</b>	Expertise in Sugar and FMCG Industry	Professional Banker with 36 years of experience	Expertise in Sugar Industry with an experience over three decades
<b>Number of shares held in the Company</b>	9,61,04,867 Equity shares of ₹1/- each	Nil	Nil
<b>List of other Directorships held in other public limited Companies</b>	1) Bajaj Consumer Care Ltd. 2) Bajaj Energy Ltd. 3) Lalitpur Power Generation Company Ltd.	Nil	Nil
<b>Chairman/Member of the Committees of the Boards of other companies in which he/she is Director</b>			
<b>a) Audit Committee</b>	Nil	Nil	Nil
<b>b) Stakeholders Relationship Committee</b>	Bajaj Consumer Care Ltd.	Nil	Nil

Note: Pursuant to Regulation 26 of the Listing Regulations, only two Committee viz. Audit Committee and Stakeholders Relationship Committee have been considered.

## **'ANNEXURE-B' REFERRED TO IN THE EXPLANATORY STATEMENTS TO RESOLUTION AT ITEM NO. 5 OF THE NOTICE FOR 90TH ANNUAL GENERAL MEETING OF BAJAJ HINDUSTHAN SUGAR LIMITED**

**Statement as required under Section II, part II of the Schedule V of the Companies Act, 2013 with reference to the Resolution at Item No. 5 are as follows:**

### **I. General Information:**

- (1) Nature of industry: Manufacturing of Sugar, Industrial Alcohol and Co-generation of Power.
- (2) Date of expected date of commencement of commercial production: Existing Company already commenced commercial production since 1931.
- (3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Existing Company not applicable.
- (4) Financial performance based on given Indicators: (₹ in Crore)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited figure for 12 month period ended 31.03.2022</b>	<b>Audited figure for 12 month period ended 31.03.2021</b>	<b>Audited figure for 12 month period ended 31.03.2020</b>
1.	Revenue from operations	5569.09	6671.67	6,665.60
2.	Other income	21.13	16.53	11.01
3.	Total Expenses	5344.40	6492.63	6,207.01
4.	Finance Charges (net)	253.55	263.09	300.75
5.	Depreciation & Amortization	214.63	215.16	215.87
6.	Exceptional items	-	-	(60.71)
7.	Profit / (Loss) before tax	(222.36)	(282.68)	(107.73)
8.	Provision for Tax Expenses	(4.11)	(3.08)	(2.36)
9.	Profit / (Loss) after tax	(218.25)	(279.60)	(105.37)

- (5) Export performance and net foreign exchange collaborations: ₹ 31.17 crore
- (6) Foreign investment of collaborators, if any: Nil

### **II. Information about the appointee Mr. Ajay Kumar Sharma**

- (1) Background details:

Mr. Ajay Kumar Sharma, Unit Head of Bilai Unit, is aged about 55 years and has been working with us since 2016. Prior to joining the Company, Mr. Sharma worked in a number of Sugar firms including Triveni Engineering Works, SBEC (Modi Group), RBNS Sugar, Mawana Sugar, and Modi Sugar before moving to BHSL.

- (2) Past remuneration:

For the year ended March 31, 2022	₹ 42,80,220
For the year ended March 31, 2021	₹ 38,21,628
For the year ended March 31, 2020	₹ 34,12,164

- (3) Recognition of awards: Nil
- (4) Job profile and suitability: Mr. Ajay Kumar Sharma is working with the Company for more than 6 years and in a career spanning over three decades, Mr. Sharma has worked extensively in the areas of cane procurement and development, liaising with farmers and government officials, supply chain management and operations.
- (5) Remuneration proposed: As stated in Resolution at Item No. 5, the approval for shareholders by a Special Resolution is sought for payment of remuneration and also in case the Company has no profit or inadequate profit during the present tenure, the present remuneration be treated as minimum remuneration.
- (6) Comparative remuneration profile with respect to industry size of the Company, profile of the position and person (in expatriates, the relevant details would be w.r.t. the country of origin): The Remuneration as proposed of Mr. Ajay Kumar Sharma is similar to that drawn by the peers in the similar capacity in the similar industry.
- (7) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any: Other than these and the remuneration paid to Mr. Ajay Kumar Sharma, there is no other pecuniary relationship of Mr. Ajay Kumar Sharma, directly or indirectly with the Company or with its managerial personnel.

### **III. Other information:**

- (1) Reasons for loss or inadequate profits:

Inadequate profits were mainly attributable to high raw material (i.e., sugarcane prices) and other inputs costs, relatively lower realization of sugar, higher depreciation and finance expenses. Market forces determine sugar prices based on the demand-supply situation and other market dynamics, which are external factors, and the sugar prices have been relatively lower over the years due to higher production of sugar in the country.

Furthermore a large amount on account of various incentives/ subsidies under the U.P. Sugar Promotion Policy is held up with the Government. This is resulting in increased debt burden and consequently the interest cost.

(2) Steps taken or proposed to be taken for improvement:

The Company is continuously striving to improve its operational efficiency and operating parameters by way of improvement in sugar recovery, increase in production of alcohol/ ethanol by using B heavy molasses, reduction of overheads, finance, other costs and monetization of certain non-core assets etc.

The debt restructuring as per RBI's S4A Scheme has somewhat improved the Company's liquidity position. However, keeping in view the status of outstanding cane dues and funds for servicing debt obligations, the Company is further discussing with the lenders a debt resolution plan to have a lasting solution to improve its liquidity. The resolution plan envisages reduction of its overall debt, realignment of its capital structure, payment of cane dues of farmers, increasing cane availability and supply etc. The company is also exploring/ evaluating various options for corporate restructuring to streamline the business and enhance the Company's value.

The Government has also taken various measures to improve the financial health of the sugar industry in recent past, like MIEQ, buffer stock subsidy, fixing MSP for sugar; increased ethanol prices etc. Presently, the Government has put a great thrust on promoting ethanol production and has planned to increase the ethanol blending in petrol up to 20% by 2025. Ethanol will turn around the economic dynamics of the sugar industry positively. All these measures are expected to turn around the operations of the sugar industry on a sustainable basis.

The Company also expects to receive accrued benefits under the Sugar Industries Promotion policy 2004 for which it is entitled, but presently, the matter is sub-judice.

(3) Expected increase in productivity and profits in measurable terms:

The Company is the largest producer of sugar in India with sugarcane crushing capacity of 1,36,000 TCD. The continuous efforts for improving the operational efficiencies and value-additive utilisation of its by-products are expected to improve the productivity as also the profitability.

The alcohol manufacturing capacity of the Company is 800 KL per day. Increase in production due to use of Heavy B molasses and improved prices of industrial alcohol and ethanol are likely to add to both – Company's top-line and bottom-line.

Company's capability of generating an exportable surplus of 151 MW which can be supplied to the local grid, from its overall co-generation capacity provides the Company with necessary insulation from the cyclicity associated with its sugar business.

In view of the improvement in recovery of sugar increase in production of industrial alcohol/ethanol coupled with various positive initiatives taken by the Government, the Company expects that the productivity and profitability shall improve and would be comparable with the industry average.

#### IV. Disclosures:

- (1) Remuneration package of the managerial person: Fully described in the respective Resolution and/or Explanatory Statement;
- (2) Disclosures in the Board of Directors' report under the heading 'Corporate Governance' is to be attached to the Annual Report in respect of the following:
  - i. All elements of remuneration package such as salary, benefits, stock options, pension etc. of all the directors;
  - ii. Details of fixed component and performance linked Incentives along with the performance criteria;
  - iii. Service contracts, notice period, severance fees;

The requisite details in respect of para 2(i) to 2(iii) in respect of all Directors are given in the Corporate Governance Report for the financial year ended March 31, 2022 attached to the 90th Annual Report.



## Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

**Registered Office:** Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802

**Tel.:** +91-5876-233754/5/7/8, 233403, **Fax:** +91-5876-233401

**Email:** investor.complaints@bajajhindusthan.com | Website: www.bajajhindusthan.com

### Form No. MGT-11

### 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 member(s): \_\_\_\_\_

Registered Address: \_\_\_\_\_

Email ID: \_\_\_\_\_ Folio No./Client ID/DP ID: \_\_\_\_\_

I/We, being the member(s) of and hold/holds \_\_\_\_\_ shares of the above named Company, hereby appoint:

1. Name : \_\_\_\_\_ E-mail ID : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him/her

2. Name : \_\_\_\_\_ E-mail ID : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him/her

3. Name : \_\_\_\_\_ E-mail ID : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_  
Signature: \_\_\_\_\_

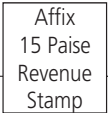
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 90th Annual General Meeting of the Company, to be held on Monday, September 26, 2022 at 11.00 a.m. at the Conference Hall, General Office, Bajaj Hindusthan Sugar Limited, Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	For*	Against
<b>Ordinary Business</b>		
1. Adoption of Standalone and Consolidated Financial Statements of the Company for the financial year ended as at March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon for the said year.	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-appointment of Mr. Kushagra Bajaj, Chairman (DIN: 00017575) as Director, who retires by rotation and being eligible offers himself for re-appointment.	<input type="checkbox"/>	<input type="checkbox"/>
<b>Special Business</b>		
3. Appointment of M/s. Sidharth N Jain & Company, Chartered Accountants (Firm Registration No. 018311C) as Statutory Auditors of the Company to hold office from the conclusion of this 90th Annual General Meeting until the conclusion of the 95th Annual General Meeting of the Company and fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>
4. Appointment of Mr. Ramani Ranjan Mishra (DIN: 09389302) as Nominee Director of the Company, liable to retire by rotation.	<input type="checkbox"/>	<input type="checkbox"/>
5. Appointment of Mr. Ajay Kumar Sharma (DIN: 09607745) as Managing Director of the Company for a period of 5 (five) years with effect from May 20, 2022 up to May 19, 2027, liable to retire by rotation and fixing remuneration.	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of the remuneration payable to cost auditors for the year 2022-23.	<input type="checkbox"/>	<input type="checkbox"/>

This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signed ..... day of ..... 2022

Signature of the proxy holder(s)\_\_\_\_\_



- Notes:
- \*1. Please put a "X" in the Box in the appropriate column against the respective resolutions. If you leave the "For" or "Against" column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
  - 2. This form of proxy in order to be effective, should be duly completed, stamped, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
  - 3. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 90<sup>th</sup> Annual General Meeting.



## Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

Registered Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802

Tel.: +91-5876-233754/5/7/8, 233403, Fax: +91-5876-233401,

Website: [www.bajajhindusthan.com](http://www.bajajhindusthan.com), Email: [investor.complaints@bajajhindusthan.com](mailto:investor.complaints@bajajhindusthan.com)

### ATTENDANCE SLIP FOR 90<sup>TH</sup> ANNUAL GENERAL MEETING

(Please bring this Attendance Slip to the Meeting Hall and hand it over at the entrance)

Sr. No.

Folio No./DP ID/Client ID No. :

Name of the Shareholder :

Registered Address  
of the Shareholder :

Jointly with :

No. of Shares :

I/We hereby record my/our presence at the 90<sup>th</sup> Annual General Meeting of the Company on Monday, September 26, 2022 at 11.00 a.m. at the Conference Hall, General Office, Bajaj Hindusthan Sugar Limited, Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802.

First/Sole holder/Proxy

Second holder/Proxy

Third holder/Proxy

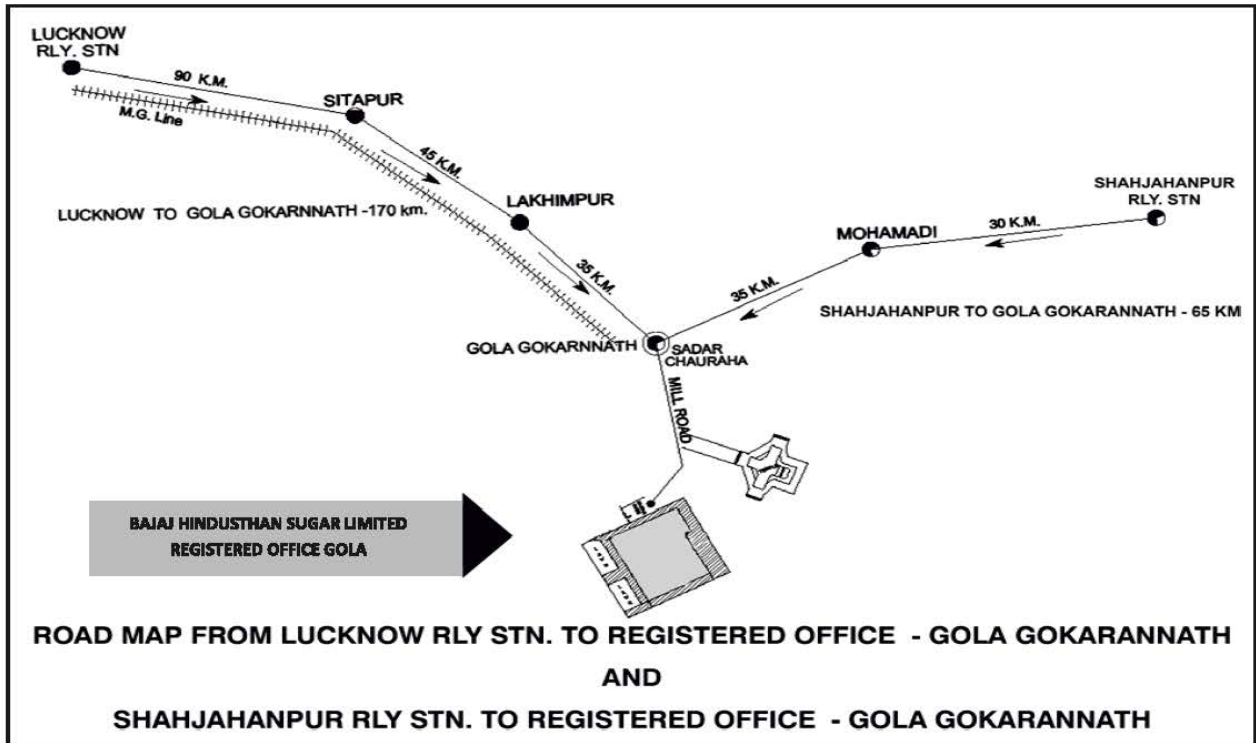
Fourth holder/Proxy

#### FOR IMMEDIATE ATTENTION OF THE SHAREHOLDERS

Shareholders may please note the user ID and Password given below for the purpose of remote e-voting in terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended by the Companies (Management and Administration) Amendment Rules, 2015. Detailed instructions for remote e-voting are given in the 90<sup>th</sup> AGM Notice.

EVSN (Remote e-voting Sequence Number)	USER ID	PASSWORD/PIN
120964		

**LOCATION OF THE CONFERENCE HALL, GENERAL  
OFFICE OF BAJAJ HINDUSTHAN SUGAR LIMITED**



**Notes:**

1. Registration will start at 10.00 a.m. on the day of Annual General Meeting (AGM).
2. Members are required to submit their duly signed Attendance Slips and get their entry passes stamped.
3. Members should submit their entry passes at the entrance of the Conference Hall, General Office, BHSL for attending the AGM.
4. Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. This Attendance Slip is valid only in case shares are held on the cut-off date i.e. September 19, 2022
6. Members who have received Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit duly filled in Attendance Slip at the entrance hall to attend the AGM.

**Electronic Voting (e-Voting):**

7. The business, as set out in the Notice, will be transacted through e-voting. Members are requested to refer to the detailed procedure on e-voting provided in the Notice of AGM.