

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **Eighty Fourth Annual General Meeting** of the Members of Bajaj Hindusthan Sugar Limited (Formerly: Bajaj Hindusthan Limited) will be held on **Friday, September 16, 2016 at 11.00 A.M.** at BHSL Conference Hall, Golagokarnnath, 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, 2016 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 & Managing Director (DIN: 00017575), who retires by rotation and being eligible, offers himself for re-appointment.
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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies(Audit and Auditors) Rules 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, appointment of Messrs Chaturvedi & Shah, Chartered Accountants (Firm Registration No.101720W), as the Statutory Auditors of the Company is hereby ratified, to hold office from the conclusion of this (84th) Annual General Meeting until the conclusion of the next (85th) Annual General Meeting of the Company on such remuneration plus service tax, out-of-pocket expenses etc. as may be mutually agreed upon by the Board of Directors and the Auditors.”

SPECIAL BUSINESS:

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 Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (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. Vipulkumar Shirishkumar Modi (DIN:06985276), who was appointed as an Additional Director of the Company with effect from 7th January, 2016, and who has submitted a declaration that he meets the criteria of independence, as provided in Section 149(6) of the Act and in accordance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and is qualified for being appointed as an Independent Director 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 Independent Director, be and is, hereby appointed as an Independent Director of the Company, to hold office upto January 06, 2021.”
5. 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 (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. Ashok Mukand (DIN:01235804), who was appointed as an Additional Director of the Company with effect from 14th September, 2015, 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, not liable to retire by rotation.”
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 Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (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. Binod Kumar (DIN:07361689), who was appointed as an Additional Director of the Company with effect from 7th January, 2016, 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.”
7. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:
“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Shareholders, Central Government and such other approval(s), permission(s) and / or sanction (s) as may be necessary, Mr. Kushagra Bajaj (DIN-00017575) be and is hereby re-appointed as Chairman & Managing Director of the Company for a period of further Five (5) years with effect from April 24, 2017, at the terms and remuneration as set out below:

I. Remuneration:

- a) Salary: ₹ 7,20,000 p.m. in the scale of 7,20,000 - 18,00,000. The Board of Directors of the Company may decide such accelerated increments as may be deemed appropriate at its absolute discretion.

II. Perquisites and Allowances:

- i) Housing:
- a) Residential accommodation OR House Rent Allowance at the rate of 50% of Salary.
 - b) Expenses pertaining to gas, electricity, water and other utilities will be borne/ reimbursed by the Company.
 - c) The Company shall provide such furniture and furnishing as may be required by the Managing Director.
- ii) Leave Travel Concession: Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and his family during leave travel periods, wherever undertaken, whether in India or abroad.
- iii) Medical Reimbursement: Reimbursement of actual medical expenses incurred in India and/or abroad and including hospitalisation, nursing home and surgical charges for himself and his family. In case of any medical treatment abroad, the travelling, boarding and lodging expenses for patient and attendant are also payable.
- iv) Club Memberships: Subscription or Reimbursement of membership fees for clubs in India and/or abroad, including admission and life membership fees.
- v) Entertainment Expenses: Reimbursement of entertainment expenses incurred in the course of business of the Company.
- vi) Personal Accident Insurance: Personal accident insurance policy in accordance with the scheme applicable to senior employees of the Company.

Explanation:

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

III. Commission:

Commission at the rate of 1% (one per cent) of the net profits of the Company for each financial year, payable after adoption of the annual accounts for that financial year by shareholders.

IV. Others including Retirals:

- i) Contribution to Provident Fund: Company's contribution to Provident Fund equivalent to 12% of salary or up to such an amount permissible under the law and as may be decided by the Board of Directors from time to time.
- ii) Contribution to Superannuation Fund: Company's contribution to Superannuation Fund equivalent to 15% of salary or up to such an amount permissible under the law and as may be decided by the Board of Directors from time to time.
- iii) Gratuity: Gratuity at the rate of one month's salary for each completed year of service.
- iv) Leave: Leave with full pay or encashment thereof as per the rules of the Company. Encashment of the unavailed leave being allowed at the end of the tenure.
- v) Conveyance: The Company shall provide suitable conveyance facilities as may be required by the Managing Director.
- vi) Communication Facilities: The Company shall provide telephone, telefax and other communication facilities at the Managing Director's residence.

V. Overall remuneration:

The aggregate of salary, perquisites and other allowances in any financial year shall, subject to approval by the Central Government 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.

VI. Minimum remuneration:

In the event of loss or inadequacy of profits, in any financial year, the payment of salary, commission, perquisites and other allowances shall, subject to approval by the Central Government be governed by the provisions of Section II 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.

"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 April 24, 2017, the Managing Director be paid the aforesaid remuneration as the minimum remuneration, with the liberty to the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee) 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."

8. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Shareholders, Central Government and such other approval(s), permission(s) and / or sanction (s) as may be necessary, consent and approval of the board of Directors be and is hereby accorded for payment of minimum remuneration to Mr. Ashok Kumar Gupta (DIN-02608184), Director (Group Operations) as Overall and Minimum Remuneration during the period from April 01, 2017 to September 30, 2017 (upto the date of remaining tenure of the present appointment) as set out below:

I. Overall Remuneration:

The aggregate of salary, perquisites and other allowances in any financial year shall, subject to approval by the Central Government 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; and

II. Minimum Remuneration:

In the event of loss or inadequacy of profits, in any financial year, the payment of salary, commission, perquisites and other allowances shall, subject to approval by the Central Government be governed by the provisions of Section II 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.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to take all the actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Companies Act, 2013 and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company.”

9. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Shareholders, Central Government and such other approval(s), permission(s) and / or sanction (s) as may be necessary, Mrs. Kiran Anuj (DIN 02606822) be and is hereby appointed as Whole-time Director of the Company with designation as “Director (Administration)” for the period from June 01, 2016 to June 19, 2016 at the terms and remuneration as set out below:

I. Remuneration:

Salary: ₹ 2,15,000 per month in the scale of ₹ 2,00,000 – 6,00,000.

II. Perquisites and allowances:

- i) House Rent Allowance: House Rent Allowance at the rate of 20% of basic salary.
- ii) Special Allowance: Special Allowance as per the rules of the Company, presently ₹ 2,81,450 per month.
- iii) Leave Travel Allowance: Leave Travel Allowance in respect of herself and family not exceeding one month's salary per annum as per the rules of the Company.
- iv) Other Allowances: Allowances for Food Coupons, Children Education, etc. as per the rules of the Company.
- v) Medical Reimbursement: Reimbursement of actual medical expenses incurred as per the rules of the Company.
- vi) Other Perquisites: Subject to overall ceiling on remuneration mentioned hereinbelow the Whole-time Director may be given other allowances, benefits and perquisites as may be decided 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.

- III. 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.

IV. Others including Retirals:

- i) Payment in lieu of Provident Fund at the rate of 12% of basic salary
- ii) Superannuation: Superannuation at the rate of 15% of the basic salary.
- iii) Gratuity: Gratuity payable to the extent permitted under the Payment of Gratuity Act, 1972.
- iv) Leave: Leave with full pay or encashment thereof as per the Rules of the Company.
- v) Conveyance: Reimbursement of driver's salary, fuel expenses, car repairs and maintenance and car insurance renewal as per the rules of the Company.
- vi) Communication: Reimbursement of residential telephone expenses as per the rules of the Company.
- vii) Other Facilities: Reimbursement of uniform expenses and books and periodicals expenses as per the rules of the Company.

IV. Overall Remuneration:

The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof. The aggregate of salary, perquisites and other allowances in any financial year shall, subject to approval by the Central Government 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.

V. Minimum Remuneration:

In the event of loss or inadequacy of profits, in any financial year, the payment of salary, commission, perquisites and other allowances shall, subject to approval by the Central Government be governed by the provisions of Section II 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.

“RESOLVED FURTHER THAT in case the Company has in any financial year no profits or if its profits are inadequate anytime during the period from June 01, 2016 to June 19, 2016, the Whole-time Director shall be paid the aforesaid remuneration as the minimum remuneration, with the liberty to the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee) to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Whole-time 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 Mrs. Kiran Anuj.”

10. 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, Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), payment of remuneration of an aggregate amount of ₹ 3,73,000/- (Rupees Three lac seventy three 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 ended March 31, 2017, be and is hereby ratified and confirmed.”

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c) read with Section 42 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and such other rules as may be issued from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 as amended upto date, Regulations for Qualified Institutions Placement contained in Chapter VIII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009, as amended (“SEBI ICDR Regulations”), the Companies (Issue of Global Depository Receipts) Rules, 2014, the notifications, rules, regulations, guidelines, circulars and clarifications issued by Government of India, Reserve Bank of India (“RBI”), Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities and other applicable laws, listing agreement entered into by the Company with the stock exchanges where the shares of the Company are listed, Articles of Association and subject to all other statutory and regulatory approval(s), consent(s), permission(s) and/or sanction(s) of the Government of India, RBI, Securities and Exchange Board of India (“SEBI”) and all other concerned authorities (hereinafter singly or collectively referred to as the “Appropriate Authorities”) as may be required, and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, consent, permission and/or sanction and agreed to by the Board of Directors of the Company (the “Board”) (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), which the Board be and is hereby authorised to accept, if it thinks fit in the interest of the Company, the Board be and is hereby authorised to create, issue, offer and allot equity shares and/or securities in one or more tranches, whether denominated in rupee or foreign currency(ies), in the course of international and/or domestic offering(s) in one or more foreign market(s), for a value of up to ₹ 3000 crore (Rupees Three thousand crore only) including Equity Shares and/or Other Financial Instruments (“OFIs”) through Qualified Institutions Placement (“QIP”) to Qualified Institutional Buyers (“QIB”), Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”), Foreign Currency Convertible Bonds (“FCCBs”), any other Depository Receipt Mechanism and/or convertible into Equity Shares (either at the option of the Company or the holders thereof) at a later date, any such instrument or security including any financial instruments convertible into Equity Shares (including warrants or otherwise in registered or bearer form) and/or any security convertible into Equity Shares and/or securities linked to Equity Shares and/or securities without detachable warrants with rights exercisable by the warrant holders to convert or subscribe to Equity Shares or securities including Global Depository Receipts and American Depository Receipts representing Equity Shares (hereinafter collectively referred to as the “Securities”) or any combination of Equity Shares with or without premium, to be subscribed to in Indian and/or any foreign currency(ies) by resident or non-resident/ foreign investors (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/Foreign Institutional Investors (“FIIs”)/Mutual Funds/ Pension Funds/Venture Capital Funds/Banks and such other persons or entities, whether or not such investors are members of the Company, to all or any of them, jointly or severally through prospectus, offer document and/or other letter or circular (“Offer Document”) and/or on private placement basis, from time to time in one or more tranches as may be deemed appropriate by the Board and such issue and allotment to be made on such occasion or occasions, at such value or values, at a discount or at a premium to the market price prevailing at the time of the issue and in such form and manner and on such terms and conditions or such modifications thereto as the Board may determine in consultation with the Lead Manager(s) and/or Underwriters and/or other Advisors, with authority to retain over subscription up to such percentage as may be permitted by the Appropriate Authorities, at such price or prices, at such interest or additional interest, at a discount or at a premium on the market price or prices and in such form and manner and on such terms and conditions or such modifications thereto, including the number of Securities to be issued, face value, rate of interest, redemption period, manner of redemption, amount of premium on redemption/ prepayment, number of further equity shares, to be allotted on conversion/ redemption/extinguishment of debt(s), exercise of rights attached to the warrants, the ratio of exchange of shares and/or warrants and/or any other financial instrument, period of conversion, fixing of record date or book closure and all other related or incidental matters as the Board may in its absolute discretion think fit and decide in consultation with the Appropriate Authority(ies), the Merchant Banker(s) and/or Lead Manager(s) and/or Underwriter(s) and/or Advisor(s) and/or such other person(s), but without requiring any further approval or consent from the shareholders and also subject to the applicable regulations for the time being in force.”

“RESOLVED FURTHER THAT if any issue of Securities is made by way of a Qualified Institutions Placement in terms of Chapter VIII of the SEBI ICDR Regulations, the allotment of the Securities, or any combination of Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations as may be amended from time to time and the Securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the Board may at its absolute discretion issue Securities at a discount of not more than 5% or such other discount permitted under the applicable SEBI ICDR Regulations to the QIP Floor Price as determined in accordance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT if any issue of Securities is made by way of a Qualified Institutions Placement in terms of Chapter VIII of the SEBI ICDR Regulations a minimum of 10% of the Securities issued pursuant to said regulations shall be allotted to mutual funds and if no mutual fund is agreeable to take up the minimum portion or any part thereof, then such minimum portion or part thereof may be allotted to other QIB(s) or otherwise.”

“RESOLVED FURTHER THAT the Relevant Date for determining the pricing of the securities on Qualified Institutions Placement to QIBs as per the provisions of Chapter VIII of SEBI ICDR Regulations (Issue of Capital & Disclosure Requirements) Regulations, 2009 is the date of the meeting in which the Board decides to open the proposed issue or such date, if any, as may be notified by SEBI from time to time.”

“RESOLVED FURTHER THAT the relevant date for the determination of applicable price for the issue of any Securities, shall be as per the regulations/ guidelines prescribed by SEBI, Ministry of Finance, RBI, Government of India or any Appropriate Authority, or any other regulator and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules and regulations and such price shall be subject to appropriate adjustments in the applicable rules/guidelines/ statutory provisions.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to allot further shares up to 15 (fifteen) percent of its issue size to the Stabilisation Agent by availing the Green Shoe Option subject to the provisions of relevant SEBI ICDR Regulations and enter into and execute all such agreements and arrangements with any Merchant Banker or Book Runner, as the case may be, involved or concerned in such offerings of Securities and to pay all such fee/expenses as may be mutually agreed between the Company and the said Stabilisation Agent.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute all such agreements and arrangements with any Lead Manager(s), Co-Lead Manager(s), Manager(s), Advisor(s), Underwriter(s), Guarantor(s), Depository(ies), Custodian(s), Trustee, Stabilisation Agent, Banker/Escrow Banker to the Issue and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate all such agencies by way of commission, brokerage, fees or the like, and also to seek the listing of such Securities in one or more Indian/International Stock Exchanges.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval for the draft as well as final offer document(s) determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/ conversion of the Securities, if any, rate of interest, execution of various transaction documents, creation of mortgage/charge in accordance with Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 as well as applicable provisions of the Companies Act, 1956, if any, in respect of any securities as may be required either on pari passu basis or otherwise, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“RESOLVED FURTHER THAT the Board and/or an agency or body authorised by the Board may issue Depository Receipt(s) or Certificate(s), representing the underlying securities issued by the Company in registered or bearer form with such features and attributes as are prevalent in Indian and/or International Capital Markets for the instruments of this nature and to provide for the tradability or free transferability thereof, as per the Indian/International practices and regulations and under the norms and practices prevalent in the Indian/International Markets.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of further equity shares as may be required to be issued and allotted upon conversion of any securities or as may be necessary in accordance with the terms of the offering, all such further equity shares ranking pari-passu with the existing equity shares of the Company in all respects except provided otherwise under the terms of issue and in the offer document.”

“RESOLVED FURTHER THAT subject to the existing law and regulations, such securities to be issued, that are not subscribed, may be disposed of by the Board to such person(s) and in such manner and on such terms as the Board may in its absolute discretion think most beneficial to the Company, including offering or placing them with resident or non-resident/foreign investor(s) (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/Foreign Institutional Investors (“FIIs”)/Qualified Institutional Buyers (“QIBs”)/Mutual Funds/ Pension Funds/Venture Capital Funds/Banks and/or Employees and Business Associates of the Company or such other person(s) or entity(ies) or otherwise, whether or not such investors are members of the Company, as the Board may in its absolute discretion decide.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised on behalf of the Company to agree to and make and accept such conditions, modifications and alterations stipulated by any of the relevant authorities while according approvals, consents or permissions to the issue as may be considered necessary, proper and expedient and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation the entering into of underwriting, marketing, depository and custodian arrangements and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue(s)/offer(s) or allotment(s) or otherwise and utilisation of the issue proceeds and/or otherwise to alter or modify the terms of issue, if any, as it may in its absolute discretion deem fit and proper without being required to seek any further consent or approval of the Company to the end and intent that the Company shall be deemed to have given its approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT to the extent permissible under Law, the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution on it, to any Committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.”

By Order of the Board of Directors



Pradeep Parakh
Group President (GRC) &
Company Secretary

Place: Mumbai
Dated: July 12, 2016

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 & Managing Director (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 proposed to be 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 (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the annexure to the notice.
6. The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
7. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which the Directors are available for inspection by the members at the Registered Office of the Company on all 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 Saturday, September 10, 2016 to Friday, September 16, 2016 (both days inclusive) for the purpose of Annual General Meeting.
9. 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).
10. The Securities and Exchange Board of India (“SEBI”) 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.
11. 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.
12. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company at the following address:
By Post/ Courier/ Hand Delivery
M/s Link Intime India Private Limited
Unit : Bajaj Hindusthan Sugar Limited
C-13 Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup West
Mumbai 400 078
Tel. No.: 022 2594 3838
Fax No.: 022 2594 6969
Email: rnt.helpdesk@linkintime.co.in
13. 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) and no claims shall lie against the said Fund or the Company in respect thereof.

The details of dividends paid by the Company and the corresponding due dates for transfer of such unencashed dividend to the aforementioned Fund constituted by the Central Government are furnished hereunder:

Dividend for the year	Date of Declaration of Dividend	Due Date of transfer to The Investor Education and Protection Fund
2008-2009	18/03/2010	23/04/2017
2009-2010	22/03/2011	27/04/2018
2010-2011	11/02/2012	17/03/2019
2011-2012	14/02/2013	21/03/2020

Members who have not encashed/claimed the dividend warrant(s) so far in respect of the above financial years, are therefore, requested to make their claims to the Registered Office of the Company or M/s. Link Intime India Private Limited well in advance of the above due dates. Members are advised that once the unpaid/unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.

The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years from 2007-2008, as on the date of the 83rd Annual General Meeting held on 14th September 2015, on the website of the IEPF viz. www.iepf.gov.in and under 'Investors Section' on the website of the Company viz. www.bajajhindusthan.com

14. 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 Ltd. 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.
15. 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).

16. Electronic copy of the annual report for 2015-2016 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 2015-2016 is being sent in the permitted mode.
17. Electronic copy of the Notice of the 84th 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 84th 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.
18. Members may please note that the Notice of the 84th Annual General Meeting and the Annual Report for 2015-2016 will also be available on the Company's website www.bajajhindusthan.com for their 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.
19. 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.
20. 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 clause (1) & (2) of Clause 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 84th Annual General Meeting (AGM). The Company has engaged the services of Central Depository Services (India) Limited (CDSL) 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 enclosing a Ballot Form. Resolutions passed by Members through e-voting or ballot forms are deemed to have been passed as if they have been passed at the Annual General Meeting (AGM).

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.

NOTE: The "remote e-voting" end time shall be 5.00 p.m. on the date preceding the date of annual general meeting and the cut-off date shall not be earlier than 7 days before the date of annual general meeting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **September 12, 2016** (9:00 a.m.) and ends on **September 15, 2016** (5.00 p.m). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **September 09, 2016** may cast their vote electronically. The remote 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.
- (vii) If you are a 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) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated 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. <ul style="list-style-type: none"> • 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 directly reach 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 of Bajaj Hindusthan Sugar Limited.
 - (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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (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 respectively. 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.com 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 linked in the login 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.
- B. Members whose e-mail ID(s) are not registered with the Company/Depository Participants or request for a physical copy, the procedure to vote electronically is as under:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM sent with Annual Report:

REVSN (Remote e-voting Sequence Number)	USER ID	PASSWORD/PIN
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 - (ii) Please follow all steps from Sl. No.(ii) to Sl. No.(xii) above, to cast vote.

- C. 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 Downloads section of www.evotingindia.com or write an e-mail to helpdesk.evoting@cdslindia.com
Alternatively, you can also contact on www.evotingindia.com for any queries or grievances connected with remote e-voting service.
- D. If you already registered with CDSL for e-Voting then you can use his/her existing user ID and password/PIN for casting your vote.
- E. You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communications(s).
- F. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. **September 09, 2016**.

NOTE: The cut-off date shall not be earlier than 7 days before the date of general meeting.

- G. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **September 09, 2016**, may obtain the login ID and password by sending a request at www.evotingindia.com If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com or write an e-mail to helpdesk.evoting@cdslindia.com
- H. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- I. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- J. The Company has appointed M/s. S.L.Bhandari Associates, Practicing Company Secretaries, as the Scrutinizer of the Company conducting the remote e-voting and Mr. Avinash Chandra Chaturvedi, Advocate, as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process at the AGM in a fair and transparent manner.
- K. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

NOTE: The Facility for Voting shall be decided by the Company i.e. "Ballot Paper".

- L. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 3 days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- M. The Results shall be declared by the Chairman or any other person authorized by him in writing on or within a period of 3 days from the conclusion of the Annual General Meeting. The results declared shall be along with the consolidated Report of the Scrutinizer be placed on the website of the Company www.bajajhindustan.com and on the website of CDSL immediately after the declaration of results. The results shall also be immediately forwarded to BSE and NSE where the equity shares of the Company are listed.

STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all the material facts relating to the Special Business mentioned under Item Nos. 4 to 11 of the accompanying Notice.

In respect of Item No. 4

As per the provisions of Section 149 of the Companies Act, 2013, every listed Company shall have at least 1/3rd of the total number of Directors as Independent Directors who shall not be liable to retire by rotation and who shall hold office for a term of five consecutive years. As per Schedule IV of the Companies Act 2013 the appointment of Independent director shall be approved at the meeting of the shareholders.

Mr. Vipulkumar Shirishkumar Modi, aged 49 years, is a LL.M. from Temple University, Philadelphia, U.S.A.. He is a Member of New York Bar and Advocate enrolled with the Bar Council of India. Mr. Modi is the Proprietor of Vipul Modi Associates established in 1995. He is a member of Indian Council of Arbitration, New Delhi since 2001 and also an Associate Editor of Law Herald, case law reporter sponsored by Bar Council of Gujarat, Ahmedabad. He worked with Bharat Diamond Corporation, New York, U.S.A and also was a part time Lecturer at M.N. Law College, Gujarat University, Ahmedabad.

Since the Chairman of the Company is executive, pursuant to the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 atleast half of the Board shall be independent director. To meet the minimum number of independent director, Mr. Modi, appointed as an additional director of the Company w.e.f. 07th January 2016, had furnished declaration to the Company under Section 149(7) of the Act, confirming that he meet the criteria prescribed for Independent Director under Section 149(6) of the Act as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also received from the Independent Director (1) Consent to act as Director in DIR 2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and (2) Declaration of Non-Disqualification in DIR 8 pursuant to Section 164 of the Companies Act, 2013. In terms of Section 161(1) of the Companies Act, 2013 read with Article 94 of the Articles of Association of the Company, Mr. Modi holds office as Additional Director only up to the date of the forthcoming Annual General Meeting.

In the opinion of the Board, Mr. Modi is a person of integrity, possess the relevant expertise and experience, fulfill the conditions specified in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is Independent of the management of the Company.

It is proposed to appoint Mr. Vipulkumar Shirishkumar Modi as Independent Director of the Company for a period of 5 years w.e.f. 07th January 2016 to 6th January 2021 as set out at Item No.4 of this Notice. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from one of the members signifying their intention to propose the appointment of Mr. Vipulkumar Shirishkumar Modi as an Independent Director of the Company.

The other details of Mr. Vipulkumar Shirshkumar Modi in terms of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, is annexed to this Notice.

A 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 during the business hours on all working days at the registered office of the Company up to the date of the meeting.

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

Mr. Vipulkumar Shirishkumar Modi is interested in the Resolution pertaining to his appointment at item No.4 of the Notice. Save as aforesaid, none of the Directors of the Company or 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 and 6

As per the Master Restructuring Agreement dated December 30, 2014 the Company received letters dated 26.08.2015 and 23.12.2015 from State Bank of India (SBI) and Punjab National Bank (PNB) for nomination of Mr. Ashok Mukand and Mr. Binod Kumar to represent SBI and PNB as Nominee Directors on the Board of the Company. Mr. Ashok Mukand and Mr. Binod Kumar were appointed as Additional Directors of the Company respectively by the Board of Directors with effect from September 14, 2015 January 07, 2016 respectively under Section 161 of the Companies Act, 2013 and Articles of Association of the Company. In terms of Section 161(1) of the Companies Act, 2013, Mr. Ashok Mukand and Mr. Binod Kumar holds office only up to the date of the forthcoming Annual General Meeting of the Company and are eligible for appointment as a Nominee Director of the Company.

Mr. Ashok Mukand has joined in SBI as Probationary Officer on 14.12.1970. Until his retirement on 31.05.2009, he had served SBI in various senior positions – like CGM, LHO Kolkata and DMD & CFO, Corporate Centre, Mumbai.

Mr. Binod Kumar graduated in Bachelor of Science and completed Diploma in Treasury, Investment & Risk Management and Diploma in Banking & Finance. He holds Degree of B.Sc (Hons.). Mr. Binod Kumar has joined in PNB had served PNB in various senior positions like Circle Head - , AGM – Circle Office at Noida, Circle Head – AGM-Circle Office at Jabalpur, AGM (Incumbent) MCB at Lucknow and Chief Manager-IRMD at HO, New Delhi and presently designated as AGM-Circle Head, NCR Noida Circle.

The other details of Mr. Ashok Mukand and Mr. Binod Kumar in terms of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosures Requirements) Regulations, 2015, are annexed to this Notice.

The Company has received notices pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from two members signifying their intention to propose the appointment of Mr. Ashok Mukand and Mr. Binod Kumar as a Nominee Directors. Mr. Ashok Mukand and Mr. Binod Kumar have consented to continue as Nominee Directors of the Company, if appointed.

Copies of the notices received under Section 160 of the Companies Act, 2013 are available for inspection by the members at the Registered Office of the Company during the business hours on all working days at the registered office of the Company up to the date of the meeting.

The Board of Directors of the Company recommends passing of the Ordinary Resolution at Item No. 5 and 6 of the Notice.

Mr. Ashok Mukand and Mr. Binod Kumar are interested in the Resolutions pertaining to their respective appointment at Item No.5 and 6 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.7

Mr. Kushagra Bajaj (DIN:00017575), presently aged 39 years, is one of the promoters of the Company. He graduated with a Bachelor's of Science degree in Economics, Political Philosophy and Finance from Carnegie Mellon University, Pittsburgh, USA. He received his Master of Science degree in Marketing from the Northwestern University, Chicago, USA. He was the Chief Executive of the Company from August 2001 to April 2007 and has been managing the affairs of the Company since then under the superintendence and control of Mr. Shishir Bajaj. He was appointed as Joint Managing Director with effect from April 24, 2007. He was re-designated as the Vice Chairman and Joint Managing Director with effect from April 30, 2011 and is responsible for overall operations of our Company and its subsidiaries. With effect from October 18, 2014 he was re-designated as the Chairman & Managing Director of the Company. He has over one decade of experience in sugar and FMCG industries. The performance of the Company has been commendable under the stewardship of Mr. Kushagra Bajaj. The present term of office of Mr. Kushagra Bajaj as the Managing Director of the Company will expire on April 23, 2017.

The Board of Directors, therefore, at its meeting held on May 30, 2016 has, 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, re-appointed Mr. Kushagra Bajaj as the Chairman and Managing Director of the Company for a further tenure of 5 (five) years from April 24, 2017 on terms and conditions set out in Resolution at Item No.7 of the Notice.

The Board has proposed to pay the remuneration as stated in the resolution at Item No. 7 of the Notice to him as the Minimum Remuneration, in the event of absence or inadequacy of profits of the Company in any financial year during the period of three years from the date of re-appointment of Mr. Kushagra Bajaj, Chairman & Managing Director i.e. with effect from April 24, 2017, which may be in excess of the maximum remuneration payable to him in accordance with the provisions of the Companies Act, 2013 and therefore the approval of the Shareholders is required by way of passing Special Resolution.

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. 7 is annexed hereto marked as **Annexure – A**.

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, re-appointment of Mr. Kushagra Bajaj as the Chairman and 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 as Item No.7 of the Notice.

A copy of the Resolution passed by the Board of Directors and the Nomination and Remuneration Committee at their respective meetings held on May 30, 2016 and written memorandum setting out the terms of appointments and remuneration as required under Section 190 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 September 16, 2016.

Mr. Kushagra Bajaj Chairman & Managing Director and his relatives may be deemed to be interested in the Resolution at Item No. 7 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.8

Mr. Ashok Kumar Gupta (DIN: 02608184) was appointed by Board of Directors on October 01, 2012 at such remuneration recommended by Nomination and Remuneration Committee and designated as Director (Group Operations) and his remuneration was approved by Shareholders on 14th February 2013. The shareholders on January 9, 2015 further approved payment of performance link incentive upto maximum 3 months basic salary to him as he is Non-promoter Executive Director effective from April 01, 2014.

Accordingly the details of remuneration for Mr. Ashok Kumar Gupta approved vide special resolution passed by the shareholders from time to time is given below:

Particulars	Mr. Ashok Kumar Gupta
Remuneration	
I. Salary:	₹ 2,45,509 per month in the scale of ₹ 1,50,000 – 6,00,000.
II. Perquisites and Allowances:	<p>I. House Rent Allowance: House Rent Allowance at the rate of 20% of basic salary.</p> <p>II. Special Allowance: Special Allowance as per the rules of the Company, presently ₹ 2,25,748 per month.</p> <p>III. 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.</p> <p>IV. Other Allowances: Allowances for Food Coupons, Children Education, etc. as per the rules of the Company.</p> <p>V. Medical Reimbursement: Reimbursement of actual medical expenses incurred as per the rules of the Company.</p> <p>VI. Other Perquisites: Subject to overall ceiling on remuneration mentioned herein below the Whole-time Director may be given other allowances, benefits and perquisites as may be decided from time to time.</p> <p>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.</p>
III. Commission:	N.A.
IV. Performance Linked Incentive	Performance Linked incentive to the achievement of targets as per the rules of the Company subject to a maximum of 3 months basic salary per annum.
V. Others including Retirals:	<p>I. Contribution to Provident Fund: Company's contribution to provident Fund to the extent the same is not taxable under the Income-tax Act, 1961.</p> <p>II. Superannuation: Superannuation at the rate of 15% of the basic salary.</p> <p>III. Gratuity: Gratuity payable to the extent permitted under the Payment of Gratuity Act, 1972.</p> <p>IV. Leave: Leave with full pay or encashment thereof as per the Rules of the Company.</p> <p>V. Conveyance: Reimbursement of driver's salary, fuel expenses, car repairs and maintenance and car insurance renewal as per the rules of the Company.</p> <p>VI. Communication: Reimbursement of residential telephone expenses as per the rules of the Company.</p> <p>VII. Other Facilities: Reimbursement of uniform expenses and books and periodicals expenses as per the rules of the Company.</p>
VI. Other terms and conditions	<p>a. The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.</p> <p>b. The Whole-time Director shall not, so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future without prior approval of the Central Government.</p> <p>c. Mr. Ashok Kumar Gupta is appointed as Whole-time Director by virtue of his employment in this Company and his appointment is subject to the provision of Section 283(1)(l) of the Companies Act, 1956.</p> <p>d. If at any time Mr. Ashok Kumar Gupta ceases to be the Whole-time Director of the Company for any cause whatsoever, he shall cease to be the Director of the Company.</p> <p>e. One month notice or salary in lieu thereof from either side shall be applicable within one month from the date of close of crushing operation of season. After expiry of this period, two months notice or salary in lieu thereof from either side will be required.</p>

Pursuant to the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on May 30, 2016 approved the payment of remuneration with effect from April 01, 2017 up to the balance tenure of Mr. Ashok Kumar Gupta i.e. upto September 30, 2017.

The Board has proposed to pay the above remuneration as the Minimum Remuneration which, in the event of absence or inadequacy of profits of the Company in any financial year during the period of three years or date of balance tenure (whichever is earlier) with effect from April 1, 2017, would be in excess of the maximum remuneration payable to them as whole time directors as may be permitted in accordance with the provisions of the Companies Act, 2013 and therefore will require approval of the Shareholders and also the Central Government. Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to Resolution at the Item No. 8 is annexed hereto and marked as **Annexure – A**.

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 payment of remuneration (including as minimum remuneration) is subject to the approval of shareholders by way of Special Resolution and subject to approval of Central Government. The Board of Directors of the Company recommends passing of the Special Resolution as set out at Item No. 8 of the Notice.

A copy of the Resolution passed by the Board of Directors and the Nomination and Remuneration Committee at their respective meetings held on May 30, 2016 and written memorandum setting out the terms of appointments and remuneration as required under Section 190 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 September 16, 2016.

Mr. Ashok Kumar Gupta is interested in the resolution of his remuneration at Item No. 8 of the Notice. Save as aforesaid none of the Directors and Key Managerial Personnel of the Company, and their relatives, is in any way, concerned or interested in the said resolution.

In respect of Item No. 9

Mrs. Kiran Anuj, (DIN: 02606822) aged 58 years has been associated with the Group Company and she has more than 35 years of experience in areas of Public Relations and Liaisoning. Prior to joining, she has worked with Western Electronics Ltd. as Executive Manager and with Lomex Mascon, Moscow as Manager – Marketing. She holds the degree of B.A.Hons. and also has obtained professional qualification in Overseas Secretarial Practices from YWCA, New Delhi.

The Board of Directors at its meeting held on May 30, 2016 on recommendation of Nomination and Remuneration Committee of the Directors has appointed Mrs. Kiran Anuj as Whole-time Director for a tenure of 5 (Five) years from June 01, 2016. The other terms and conditions of the aforesaid appointment are as under:

- a) The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- b) The Whole-time Director shall not, so long as she functions as such, become interested or otherwise concerned directly or through her husband and/or minor children in any selling agency of the Company in future without prior approval of the Central Government.
- c) Mrs. Kiran Anuj is appointed as Whole-time Director by virtue of her employment in this Group Company and her appointment is subject to the provision of 167 of the Companies Act, 2013.
- d) If at any time Mrs. Kiran Anuj ceases to be the Whole-time Director of the Company for any cause whatsoever, she shall cease to be the Director of the Company.
- e) One month notice or salary in lieu thereof from either side shall be applicable within one month from the date of close of crushing operation of season. After expiry of this period, two months notice or salary in lieu thereof from either side will be required.

The Board has proposed to pay the above remuneration to her as the Minimum Remuneration which, in the event of absence or inadequacy of profits of the Company in any financial year during the period of three years from the date of appointment of Mrs. Kiran Anuj, Director i.e. with effect from June 01, 2016 may be in excess of the maximum remuneration payable to her as may be permitted in accordance with the provisions of the Companies Act, 2013. Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Resolutions at the Item No. 9 is annexed hereto marked as **Annexure – A**.

Mrs. Kiran Anuj passed away on June 20, 2016. Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013, appointment of Mrs. Kiran Anuj as the Whole-time Director of the Company and payment of remuneration (including as Minimum Remuneration for the period from June 01, 2016 to June 19, 2016) is subject to the approval of shareholders by way of special resolution passed at a general meeting of the Company.

A copy of the notice received under Section 160 of the Companies Act, 1956, the consent received from Mrs. Kiran Anuj, a copy each of the Resolution passed by the Board of Directors and Nomination and Remuneration Committee at the respective meetings held on May 30, 2016 are available for inspection by shareholders during business hours on all working days except Saturdays between 11.00 A.M. and 1.00 PM up to September 16, 2016 at the registered office of the Company.

The Board of Directors of the Company recommend passing of the Special Resolution at Item No. 9 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.

In respect of Item No.10

On recommendation of Audit Committee at its meeting held on May 30, 2016, 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 ended March 31, 2017 of the Company's Sugar, Distillery and Co-gen units of the Company located at Golagokarannath, Palia Kalan, Khambarkhera, Barkhera, Maqsoodapur, Kinauni, Thanabhawan, Budhana, Bilai, Gangnauli, Pratappur, Rudauli, Utraula, and Kundarkhi at an aggregate remuneration of ₹ 3.73 lacs (Rupees Three lac seventy three 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. 10 of the Notice for ratification of the remuneration payable to the cost auditor for the financial year ending March 31, 2017.

The Board of Directors recommend passing of the Ordinary Resolution set out at Item No. 10 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. 10 of the Notice.

In respect of Item No. 11

Any increase in subscribed capital by issue of further shares by any company is required to be in compliance of the provisions of Section 62 of the Companies Act, 2013 (the "Act"). For issuance of further shares that may be offered to any person otherwise than as stated in Section 62(1)(a) of the Act, prior permission of shareholders is required to be obtained by way of passing of a special resolution pursuant to Section 62(1)(c) of the Act.

The provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [SEBI (ICDR), Regulations, 2009] and various regulations under Foreign Exchange Management Act, 1999 (FEMA), require approval of shareholders by way of special resolution to be obtained for issuance of further shares by way of qualified institutional placement (QIP). A special resolution is also required for issue of global depository receipt (GDRs), American depository receipt (ADRs), foreign currency convertible bond (FCCBs), debentures or any other securities convertible into equity shares by any listed company.

As per Regulation 88 of Chapter VIII of the SEBI (ICDR) Regulations, 2009, allotment pursuant to the special resolution approving the QIP issue passed by the shareholders shall be completed within a period of twelve months from the date of passing of the resolution. The Company has been seeking such enabling approval from shareholders for issuance of further shares from time to time. The last resolution in this regard was passed by the Company at the 83rd Annual General Meeting held on September 14, 2015 for an amount up to ₹ 3,000 crore, which for the purpose of raising funds through QIP issue is valid only up to September 13, 2016. To enable the Company to raise equity funds depending upon its business needs and as may be advised, approval of shareholders is being sought, as an enabling authorization, for issue of equity shares and/or any other financial instruments convertible into equity shares through qualified institutional placement (QIP) under SEBI (ICDR) Regulations, 2009 and/ or through such other modes, as the Board may deem appropriate, including through issue of securities in the international markets by way of GDRs/ ADRs/ FCCBs etc. in one or more tranches, up to an amount not exceeding ₹ 3,000 crore (Rupees Three thousand crore).

As per Regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations, 2009, issue of specified securities shall be made at a price not less than the average of the weekly high and low of the closing prices of the related shares quoted on a stock exchange during the two weeks preceding the relevant date. The "relevant date" for the purpose of Regulation 85 means the date of meeting in which the Board or any committee of directors duly authorised by the Board of the Company decides to open the proposed issue.

Further, as per Regulation 89 of Chapter VIII of the SEBI (ICDR) Regulations, 2009, the aggregate of the proposed qualified institutional placements and all previous qualified institutional placements made by the Company in the same financial year shall not exceed 5 times the net worth of the Company as per the audited Balance Sheet of the previous financial year.

Therefore, the Board of your Company has recommended the Special Resolution at Item No. 11 of the Notice to be passed by the shareholders, so as to enable it to issue further equity shares and/or other securities in an appropriate manner, which will include issue on QIP basis.

The said Special Resolution is only an enabling one seeking authority to the Board to raise funds from time to time as may be required.

The Board of Directors recommend passing of the Special Resolution set out at Item No. 11 of the Notice.

All the Directors may be deemed to be interested in the Resolution at Item No. 11 to the extent of shares and/or securities that may be offered to them and/or entities in which any of respective Director is deemed to be interested. 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.

By Order of the Board of Directors



Pradeep Parakh
Group President (GRC) &
Company Secretary

Place: Mumbai
Dated: July 12, 2016

Details of Directors seeking appointment/re-appointment at the 84th Annual General Meeting (in pursuance of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. Kushagra Bajaj	Mrs. Kiran Anuj*	Mr. Vipulkumar S. Modi	Mr. Ashok Mukand	Mr. Binod Kumar
Director Identification Number	00017575	02606822	06985276	01235804	07361689
Date of Birth	15.04.1951	04.05.1958	18.03.1967	21.05.1949	01.01.1971
Nationality	Indian	Indian	Indian	Indian	Indian
Date of appointment on the Board	24.04.2007	30.03.2015	07.01.2016	14.09.2015	07.01.2016
Relationship with other director	None	None	None	None	None
Qualifications	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.	B.A.Hons.	Bachelor of Law & Master of Law		B.Sc. Science, Diploma in Treasury, Investment & Risk Management, Diploma in Banking & Finance
Expertise in functional area	Expertise in Sugar and FMCG Industry	Public Relations and Liaisoning	Lawyer	Retired	Service
Number of shares held in the Company	12897036 Equity shares of ₹1/- each	Nil	Nil	Nil	Nil
List of Directorships held in other companies	Bajaj Corp Limited KNB Enterprises LLP	Bajaj Infrastructure Development Co. Ltd. Blue Mountain Impex Pvt. Ltd. Phenil Sugars Pvt. Ltd. Bajaj Aviation Pvt. Ltd. Lalitpur Power Generation Co. Ltd.	Nil	Nil	Uttam Sugar Mills Ltd.
Chairman/Member of the Committees of the Boards of other companies in which he/she is Director	Yes	Nil	Nil	Nil	Nil
Directorships includes Directorship of other than Indian Public Companies and Committee memberships includes only Audit Committee and Stakeholder's Relationship Committee of Public Limited Company (whether Listed or not)					

* Since deceased

'ANNEXURE-A' REFERRED TO IN THE EXPLANATORY STATEMENTS TO RESOLUTIONS AT ITEM NO. 7 AND 9 OF THE NOTICE FOR 84TH ANNUAL GENERAL MEETING OF BAJAJ HINDUSTHAN SUGAR LIMITED

Statement as required under Section II, part II of the Schedule XIII of the Companies Act, 1956 with reference to the Resolutions at Item No. 7, 8 & 9 are as follows:

I. General Information:

- Nature of industry: Manufacturing of Sugar, Industrial Alcohol and Co-generation of Power.
- Date of expected date of commencement of commercial production: Existing Company already commenced commercial production since 1931.
- 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.
- Financial performance based on given Indicators:

Sl. No.	Particulars	Audited figure for 12 month period ended 31.03.2016 (₹ in Crore)	Audited figure for 12 month period ended 31.03.2015 (₹ in Crore)	Audited figure for 18 month period ended 31.03.2014 (₹ in Crore)
1.	Revenue from operations	4683.23	4531.46	6644.25
2.	Other income	5.97	38.66	49.81
3.	Total Expenses	3878.63	4689.68	6721.83
4.	Finance Charges (net)	690.87	741.55	948.57
5.	Depreciation & Amortisation	223.98	239.94	531.72
6.	Profit /(Loss) before tax	(114.28)	(1097.22)	(1508.06)
7.	Provision for Tax Expenses	-	-	25.06
8.	Profit / (Loss) after tax	(114.28)	(1097.22)	(1533.12)

(5) Export performance and net foreign exchange collaborations: Nil

(6) Foreign investment of collaborators, if any: Nil

II. A. Information about the appointee Mr. Kushagra Bajaj

(1) Background details:

Mr. Kushagra Bajaj, an eminent Industrialist from Bajaj family, is actively looking after the affairs of the Company since 2001. Mr. Bajaj, aged 39 years, has been on the Board of the Company since April 24, 2007 as Joint Managing Director. He was re-designated as Vice Chairman & Joint Managing Director of the Company with effect from April 30, 2011. Mr. Kushagra Bajaj was elevated as Managing Director of the Company and designated as Chairman & Managing Director with effect from October 18, 2014.

(2) Past remuneration:

For the year ended March 31, 2016	₹ 1,77,36,303
For the year ended March 31, 2015	₹ 1,32,08,329
For the 18 months ended March 31, 2014	₹ 1,96,25,171

(3) Recognition of awards: Nil.

(4) Mr. Kushagra Bajaj, Chairman & Managing Director is responsible for overall operations of the Company. He has over one decade of experience in Sugar and FMCG industries, all of which have been with our Company and with the Group Companies of our Promoters. The performance of the Company has been commendable under the stewardship of Mr. Kushagra Bajaj.

(5) Remuneration proposed: As stated in Resolution at Item No.7, the approval of shareholders by a Special Resolution and Central Government is sought for payment of remuneration and for payment of Overall Minimum Remuneration in the event the Company has no profit or inadequate profit in any financial during a period of three years with effect from April 24, 2017.

(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. Kushagra Bajaj 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 managerial personnel:

Mr. Kushagra Bajaj is a Promoter Director of the Company, holding directly and indirectly through promoter and promoter group, 29,49,30,766 Equity shares of ₹ 1 each which constitute 26.41% of the paid up capital of the Company. Other than these and remuneration paid to Mr. Kushagra Bajaj there is no other pecuniary relationship of Mr. Kushagra Bajaj, directly or indirectly with the Company or with its key managerial personnel.

B. Information about the appointee Mr. Ashok Kumar Gupta

(1) Background details:

Mr. Ashok Kumar Gupta aged 61 years, handles and supervises the overall production and other plant related activities of the Company. He has been associated with the Company for over three decades. Mr. Ashok Kumar Gupta was inducted on the Board of the Company as Director (Group Operations) for a period of 5 (five) years w.e.f. October 01, 2012. He has over 41 years of experience in Sugar Industries.

(2) Past remuneration:

For the year ended March 31, 2016	₹ 80,96,827
For the year ended March 31, 2015	₹ 79,85,164
For the 18 months ended March 31, 2014	₹ 1,22,88,840

(3) Recognition of awards:

Mr. Ashok Kumar Gupta, has been awarded "Best Professional of The Year Gold Medal Award 2011" by the Sugar Technologists' Association of India.

Mr. Ashok Kumar Gupta, has been awarded "GEM OF INDIA AWARD" on June 30, 2011 by Council for National Development, New Delhi on its 58th National Convention of National Building through Individual Achievements.

(4) Job profile and suitability: Mr. Ashok Kumar Gupta, Director (Group Operations) is responsible for overall production and other plant related activities. He has over 41 years of experience in Sugar Industries. Mr. Ashok Kumar Gupta has been associated with the Company for over three decades.

(5) Remuneration proposed: As stated in Resolution at Item No. 8, 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. Ashok Kumar Gupta 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: Mr. Ashok Kumar Gupta holds 2900 equity shares of ₹ 1/- each in the Company. Other than these and the remuneration paid to Mr. Ashok Kumar Gupta, there is no other pecuniary relationship of Mr. Ashok Kumar Gupta, directly or indirectly with the Company or with its managerial personnel.

C. Information about the appointee Mrs. Kiran Anuj

(1) Background details:

Mrs. Kiran Anuj, aged 58 years, during her tenure handled and supervised the overall related activities of the Company. She had been associated with the Group Company for over three decades. Mrs. Kiran Anuj was inducted on the Board of the Company as a Non-Executive Director on March 30, 2015. She was elevated as Whole-term Director with effect from June 01, 2016.

(2) Past remuneration:

Mrs. Kiran Anuj was a Non-Executive Director on the Company's Board since March 30, 2015. She was getting only Sitting fees for attending the Board Meeting. Her remuneration/ sitting fees during the year ended March 31, 2016 was ₹ 1,60,000.

(3) Recognition of awards: Nil

(4) Job profile and suitability: Mrs. Kiran Anuj (Director) has been associated with the Group Company for over three decades.

(5) Remuneration proposed: As stated in Resolution at Item No.9, 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 Mrs. Kiran Anuj 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: The remuneration paid to Mrs. Kiran Anuj, there is no other pecuniary relationship of Mrs. Kiran Anuj, directly or indirectly with the Company or with its managerial personnel. She does not hold any equity share in the Company.

III. Other information:

(1) Reasons for loss or inadequate profits:

Internationally, all the leading sugar producing nations, viz., Brazil, Thailand and Australia, follow a formula for sugarcane pricing, whereby the sugarcane price is derived from the prevailing market price of sugar. Whereas in the State of Uttar Pradesh (where all the sugar mills of the Company are located), the sugarcane price is fixed by the Government in an arbitrary manner without any reference whatsoever to the prevailing sugar price in form of State Advised Price (SAP).

The secular increase in sugarcane price year after year in form of high SAP, is in stark contrast to the fluctuating sugar prices that have been comparatively quite low most of the times during last few years.

Another disruptive factor was the disparity in sugarcane price in Uttar Pradesh irrespective of sugar recovery, which was much higher than FRP (Fair & Remunerative Price) fixed by the Central Government.

On top of it, the sugar production in India during last few years witnessed an unprecedented leap resulting in sharp drop in sugar prices due to demand supply mismatch.

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

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

The Company has taken certain initiatives towards operational efficiencies which have increased percentage of recovery and production of sugar. The average recovery of sugar from sugarcane increased to 10.32 % as against 9.38% in the previous year. The Company's initiatives towards better financial management also reduced the finance cost on Company's borrowings during the financial year.

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

The Company is the largest producer of sugar in U.P. 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, 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 90 MW which can be supplied to the local grid, from its overall co-generation capacity provides the Company with necessary insulation from the cyclical associated with its sugar business.

In view of the improvement in recovery of sugar in state of U.P, improvement in domestic sugar prices coupled with various positive initiatives taken by the Government i.e. Incentive on exports of raw sugar, Mandatory export of Sugar, Cane subsidy, Fixation of the uniform delivered price for Ethanol, Increase in blending percentage of Ethanol from 5% to 10%, Waiver of central excise duty on ethanol supplies, 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 (except three newly appointed Directors, appointed w.e.f. 14.09.2015 and 07.03.2016) are given in the Corporate Governance Report for the financial year ended March 31, 2016 attached to the 84th Annual Report.



CIN: L15420UP1931PLC065243

Registered Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262802

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

ATTENDANCE SLIP FOR 84TH 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 :

No. of Shares :

I/We hereby record my/our presence at the 84th Annual General Meeting of the Company on **Friday, September 16, 2016 at 11.00 a.m. at BHSL Conference Hall, Golagokarannath, Lakhimpur-Kheri, district Kheri, Uttar Pradesh 262 802.**

First/Sole holder/Proxy

Second holder/Proxy

Third holder / Proxy

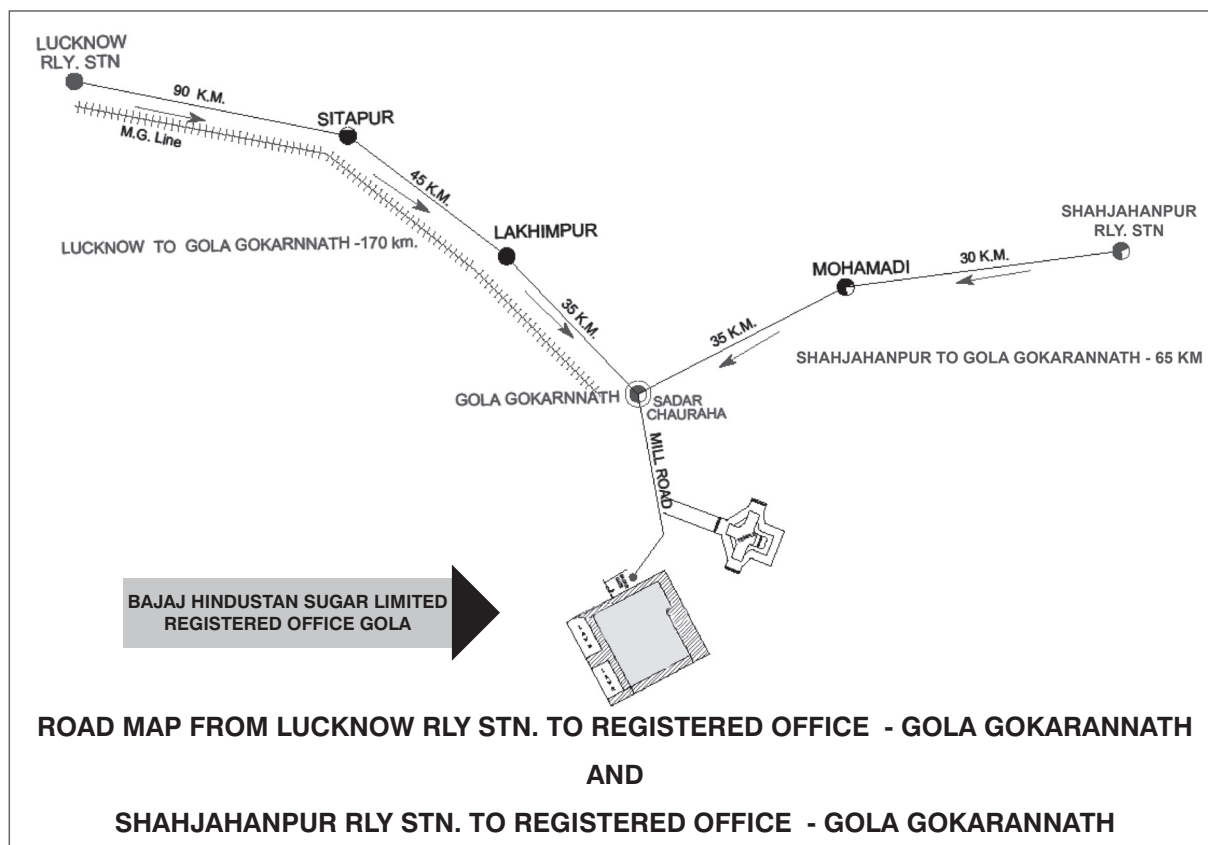
Fourth holder / Proxy

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 84th AGM Notice.

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

LOCATION OF BHSL CONFERENCE HALL 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 BHSL Conference Hall 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 date of the meeting.
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.**



(formerly: Bajaj Hindusthan Ltd.)

CIN: L15420UP1931PLC065243

Registered Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262802
Tel.: +91-5876-233754/5/7/8,233403, Fax: +91-5876-233401, 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 84th Annual General Meeting of the Company, to be held on **Friday, September 16, 2016 at 11.00 a.m.** at **BHSL Conference Hall, Golagokarannath, Lakhimpur Kheri, district Kheri, Uttar Pradesh 262 802** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution	For*	Against
Ordinary Business		
1. Adoption of financial statements for the year ended as at March 31, 2016 and the Reports of the Directors and Auditors thereon.	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-appointment of Mr. Kushagra Bajaj (DIN No.00017575), as Director, who retires by rotation and being eligible offers himself for re-appointment.	<input type="checkbox"/>	<input type="checkbox"/>
3. Ratification of appointment of M/s. Chaturvedi & Shah, Chartered Accountants (Firm Registration No.101720W) as auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>
Special Business		
4. Appointment of Mr. Vipulkumar Shirishkumar Modi (DIN: 06985276) as an Independent Director of the Company to hold office upto January 06, 2021.	<input type="checkbox"/>	<input type="checkbox"/>
5. Appointment of Mr. Ashok Mukand (DIN:01235804) as Nominee Director of the Company, not liable to retire by rotation.	<input type="checkbox"/>	<input type="checkbox"/>
6. Appointment of Mr. Binod Kumar (DIN:07361689) as Nominee Director of the Company, liable to retire by rotation.	<input type="checkbox"/>	<input type="checkbox"/>
7. Re-appointment of Mr. Kushagra Bajaj (DIN:00017575), as Chairman & Managing Director of the Company for a further period of Five (5) years w.e.f. April 24, 2017	<input type="checkbox"/>	<input type="checkbox"/>
8. Payment of minimum remuneration to Mr. Ashok Kumar Gupta (DIN:02608184), Director (Group Operations) as Overall and Minimum Remuneration during the period April 01, 2017 to September 30, 2017 (up to the date of remaining tenure of the present appointment)	<input type="checkbox"/>	<input type="checkbox"/>
9. Appointment of Mrs. Kiran Anuj (DIN:02606822) as whole-time director of the Company with designation as Director (Administration) for the period from June 01, 2016 to June 19, 2016.	<input type="checkbox"/>	<input type="checkbox"/>
10. Ratification of the remuneration payable to cost auditors for the year 2016-2017.	<input type="checkbox"/>	<input type="checkbox"/>
11. Further issue of share capital pursuant to Section 62(1)(c) of the Companies Act, 2013 by way of QIPs/GDRs/FCCBs, etc.	<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 2016.

Signature of the proxy holder(s) _____

Affix 15 Paise Revenue Stamp

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 84th Annual General Meeting.