



# DWARIKESH SUGAR INDUSTRIES LIMITED

Corp. Off.: 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021. Tel.: 2283 2468, 2204 2945 Fax : 2204 7288  
E-mail : dsilbom@dwarikesh.com • Website : www.dwarikesh.com • CIN : L15421UP1993PLC018642

REF: DSIL/2018-19/210

Date:- August 03, 2018

Corporate Relationship Department  
BSE Ltd.  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street, Fort  
Mumbai - 400 001

National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra - Kurla Complex  
Bandra [E], Mumbai - 400 051

**Ref: Scrip Code - 532610**

**Ref: Scrip Code - DWARKESH**

**Sub: Notice of AGM & Intimation of Cut-Off date alongwith period & timing for remote E-Voting**

Dear Sir,

This is to inform you that in terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 (as amended from time to time) and any other rules, if applicable, Company will provide its shareholders the facility to exercise their vote for transacting the items of Ordinary and Special business at the ensuing Annual General Meeting (AGM) to be held on Friday, August 31, 2018 by electronic means. The company would be availing remote e-voting services of Central Depository Services (India) Ltd - (CDSL). Further the company has fixed August 24, 2018 as the Cut-Off date to determine the Shareholders (holding equity Shares of the Company in both electronic and physical form) who will be eligible to cast their vote electronically for transacting the items of ordinary and special business at the above AGM.

Also please find enclosed the Notice of 24<sup>TH</sup> Annual General Meeting and the same is also available on the website of the Company at:

[http://www.dwarikesh.com/pdf/2018/Dwarikesh Annual report 2017-18.pdf](http://www.dwarikesh.com/pdf/2018/Dwarikesh%20Annual%20report%202017-18.pdf)

The remote e-voting period commences on Tuesday, August 28, 2018 (9.00 a.m.) and end on Thursday, August 30, 2018 (5.00 p.m.)

You are requested to acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

**B. J. Maheshwari**  
Managing Director & CS cum CCO  
(DIN: 00002075)

# NOTICE

**NOTICE** is hereby given pursuant to the relevant provisions of the Companies Act, 2013 (the "Companies Act") read with the Companies (Management and Administration) Rules, 2014 (the "Management Rules"), and other applicable provisions, if any, that the Twenty fourth Annual General Meeting of the Company will be held on August 31, 2018, at 12.30 p.m. at the Registered Office of the company at Dwarikesh Nagar - 246 762, Dist. Bijnor, Uttar Pradesh, to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2018 together with the Directors' Report and the Auditors' Report thereon.
2. To declare dividend on Cumulative Redeemable Preference Shares (Series I & II).
3. To appoint a Director in place of Shri Balkishan J. Maheshwari, who retires by rotation and being eligible offers himself for re-appointment.
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 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)], and pursuant to the recommendations of the Audit Committee and resolution passed by the Members at the AGM held on August 19, 2017, the consent of the Members be and are hereby accorded for ratification of the appointment of **M/s. NSBP & Co.**, Chartered Accountants, New Delhi having ICAI **Firm Registration No.001075N**, as Statutory Auditors of the Company for the financial year 2018-19 at a remuneration fixed by Audit Committee, in addition to applicable taxes and actual out of pocket expenses incurred in connection with the audit of the accounts of the Company."

## SPECIAL BUSINESS:

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

**"RESOLVED THAT** pursuant to the provisions of Sections 178, 196, 203 and other applicable provisions of the Companies Act,

2013 and the rules made thereunder and SEBI (Listing Obligation and Disclosure Requirement), 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approvals as may be necessary and after the evaluation of performance of Shri V S Banka, the consent and approval of the Company be and is hereby accorded for redesignation of Shri V S Banka (DIN-00963355), as Managing Director and Chief Financial Officer (MD & CFO) on such terms and conditions as decided by Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint an independent CFO in a period of six months & for such interim period Shri Vijay S Banka shall continue his dual position as Managing Director & CFO.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or to any director or to any employee of the Company to give effect to the aforesaid resolutions."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 178, 196, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligation and Disclosure Requirement), 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approvals as may be necessary and after the evaluation of performance of Shri B J Maheshwari, the consent and approval of the Company be and is hereby accorded for redesignation of Shri B J Maheshwari (DIN-00002075), as Managing Director & Company Secretary cum Chief Compliance Officer on such terms and conditions as decided by Board.

**RESOLVED FURTHER THAT** he will also act as Compliance officer of the Company so as to look after all Legal and Secretarial Matters of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any Committee

of Directors or to any director or to any employee of the Company to give effect to the aforesaid resolutions.”

7. 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 188(1), 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including statutory modification(s) or re-enactment thereof for the time being in force), the consent of Members be and are hereby accorded for the ratification of remuneration of Ms. Priyanka G Morarka holding office or place of profit, as Vice-President (Corporate Affairs), Daughter of Shri G R Morarka, promoter (ceased to be Managing Director on 18<sup>th</sup> April, 2018), w.e.f 01<sup>st</sup> January 2018 on remuneration as set out in explanatory statement attached with this notice.

**RESOLVED FURTHER THAT** the Audit Committee/Board of Directors has the liberty to alter and vary such remuneration for a sum not exceeding ₹3,50,000 per month in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Ms. Priyanka G Morarka holding office or place of profit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, Shri B J Maheshwari, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filing of returns with any authority.”

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

**“RESOLVED THAT** pursuant to applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof and other applicable provisions of law, if any, and such other consents and permissions, as may be required in this regard, consent of Members be and are hereby accorded to the Board of Directors to appoint Shri G R Morarka as a Mentor to the Board of the Company, so as to give his valuable guidance and advise for better growth and future of the Company and to raise it to new heights.

**RESOLVED FURTHER THAT** this act of generosity will be done by Shri G R Morarka voluntarily without any remuneration paid by the Company. However, he shall be reimbursed the expenses which will incur in discharge of his duties as Mentor.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, matters and things as may be required/necessary to give effect to the above resolution.”

9. 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 and all other applicable provisions (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, be and is hereby approved to conduct audit of cost records of the Company for the financial year ending 31<sup>st</sup> March, 2019, for remuneration as set out in the explanatory statement annexed hereto”.

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

**“RESOLVED THAT** pursuant to acceptance by SEBI of Kotak Committee Recommendations in the Board Meeting held on 28<sup>th</sup> March, 2018 and other applicable provisions, if any, of the Companies Act, 2013 and rules and regulations thereof (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company, be and are hereby granted for continuation of holding of office of Non-Executive Independent Director by Shri B.K. Agarwal (DIN 00001085), who has attained the age of 75 (Seventy- Five) years as on August 23, 2017 upto the expiry of his present term of office as on September 18, 2020, duly approved by the shareholders through an ordinary resolution passed at the Annual General Meeting held on September 19, 2015.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

11. 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 20 (2) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the consent of the Company be and is hereby accorded to charge from a member in advance, a sum equivalent to the estimated actual expenses for delivery of the document(s) through a particular mode upon receipt of such request from a member;

**RESOLVED FURTHER THAT** the estimated fees for delivery of the document(s) shall be paid atleast one week in advance to the Company, before dispatch of such document(s);

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as

he may in his absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

By the Order of the Board,  
For **Dwarikesh Sugar Industries Limited**

**B. J. Maheshwari**

Managing Director & CS cum CCO  
(DIN - 00002075)

Place: Mumbai

Date: May 07, 2018

Registered Office:

Dwarikesh Sugar Industries Limited

Dwarikesh Nagar-246762, Dist: Bijnor, Uttar Pradesh

CIN: L15421UP1993PLC018642

Web: www.dwarikesh.com

E-mail: investors@dwarikesh.com

Tel: 01343-267061/64 Fax: 01343-267065

**NOTES:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or member.
2. Proxies, in order to be effective, should fill in attached proxy form duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. The Register of Members & Share Transfer Books of the Company will be closed from Saturday, August 25, 2018 to Friday, August 31, 2018 (both days inclusive) for the purpose of preference dividend and Annual General Meeting of the Company.
4. Dividend on Preference (Series I & II), if declared, shall be payable to those members, whose name appear in Register of Members as on August 24, 2018.
- a. As beneficial owners at the end of business hours on August 24, 2018 as per the lists to be furnished by Depositories in respect of the shares held in electronic form,
- b. As members in the Register of Members of the Company after giving effect to valid transfers in physical form lodged with the Company on or before August 24, 2018.
- c. Members are requested to update their Bank details with their Depository Participants in case of shares held in demat mode else with company or Registrar of transfer agents if share are held in Physical mode to facilitate smooth payment of dividend as when declared by the company and approved by the shareholders.
5. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts in respect of items 5 to 11 are annexed and forms part of this notice.
6. Members are requested to notify any change in their address immediately to the company.
7. Members/proxies are requested to bring their copy of Annual Report, while attending the Annual General Meeting.
8. Members are entitled to make nomination in respect of shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-

- 13 which can be obtained from the Company's Registrar & Transfer Agents (RTA) M/s. Universal Capital Securities Pvt. Ltd.
9. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Registered Office well in advance so that the same reaches the company at least ten days before the date of the meeting to enable the Management to keep the information required readily available.
10. Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with The Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and subsequent amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven consecutive years from the date of its transfer to the Unpaid dividend account of the Company is required to be transferred together with the unclaimed shares of such dividend to the Investor Education and Protection Fund (IEPF) established by the Central Government. No dividend has been declared for the accounting years 2009-10 thus no amount is to be transferred to the Investor Education and Protection Fund. No claim shall lie against the Company for the amount of dividend transferred earlier. Investors can claim the unpaid dividend/ shares so transferred to IEPF by filing form IEPF 5.
11. Pursuant to the green initiatives by the Ministry of Corporate Affairs, the company proposes to send all documents to be sent to Members like notices of general meeting together with AGM, audited financial statements, directors report, auditors report etc. henceforth to the Members in electronic form, to those members who have made available either directly or through their DP their email addresses to receive the same in electronic form on their email addresses. Members may also download these documents from company's website [www.dwarikesh.com](http://www.dwarikesh.com). The physical copy of annual report will also be made available free of cost to the members on their written request. Members who have not given specific consent for receipt of these documents in electronic form hitherto are requested to register their email addresses by sending their details to their Depository participants or company or its RTA & also their consent by e-mail to [investors@dwarikesh.com](mailto:investors@dwarikesh.com) or by a written consent to Company's corporate office or to its RTA.
12. SEBI has mandated the submission of PAN by every participant in securities market. Members who are holding the shares in electronic mode are therefore requested to submit the PAN to their depository participants with whom they are having their demat accounts. Members having shares in physical form can submit their PAN details to the company or its RTA.
13. Other Disclosures:  
Other Disclosures are given in corporate governance report.
14. In compliance of provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules 2014, the company is pleased to provide its members facility to exercise their votes by electronic means (remote e-voting) and the business may be transacted through e-voting as per the instructions below:  
Details of Scrutinizer: Shri D P Agarwal, Chartered Accountants, has been appointed as the Scrutinizer to scrutinize e-voting in a fair and transparent manner.  
The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses (not in the employment of the Company) and make out a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.
15. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form at AGM. If a Member casts his / her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.dwarikesh.com](http://www.dwarikesh.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) in two days of the passing of the Resolutions at the 24<sup>th</sup> AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
16. The Notice is being sent to all the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from the Central Depository Services Limited (CDSL) as on 27<sup>th</sup> July, 2018.  
The instructions for members voting electronically are as under:  
(i) The voting period begins on 28<sup>th</sup> August, 2018 at 9.00 a.m. and ends on 30<sup>th</sup> August, 2018 at 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 (record date) of 24<sup>th</sup> August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user **follow the steps given below:**

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as Sr. No affixed on annual report in the PAN Field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• 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).</li> </ul>

- (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 used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant DWARIKESH SUGAR INDUSTRIES LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take 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 changed 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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## ANNEXURE TO NOTICE

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

#### ITEM NO. 5 & 6

Due to resignation of Shri G R Morarka from the post of Managing Director of the Company and in order to fill up the casual vacancy, Nomination and Remuneration Committee and Board of Directors in its meeting held on 07<sup>th</sup> May, 2018 has recommended appointment of both Shri V S Banka and Shri B J Maheshwari as Managing Director & CFO and Managing Director & Company Secretary cum Chief Compliance Officer (CCO) of the Company respectively. However, Shri V S Banka's appointment as CFO shall be in force till the time the Board finds any suitable candidature for the post of CFO. The Board and Committee are of the view that both the nominated person hold expertise and special skills to manage the Company in the position of Managing Director of the Company and thus they are basically re-designated as follows:

Shri V S Banka from Whole time Director and CFO to Managing Director and CFO.

Shri B J Maheshwari from Whole Time Director and CS to Managing Director & CS cum CCO.

They shall be appointed on the basis of the terms, conditions and remuneration of their earlier appointment.

Shri V S Banka and Shri B J Maheshwari, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 5 & 6 for the approval of members.

#### ITEM NO. 7

The provisions of section 188(1) of the Companies Act, 2013 and rule 15 of Companies (Meeting of the Board and its powers) Rules, 2014 that govern the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in certain cases approval of the shareholders are also required.

Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit. The Board of Directors of the Company on the recommendation of the Audit Committee, at their meeting held on 19<sup>th</sup> January, 2018 had approved revision in remuneration of Ms. Priyanka G Morarka as Vice President (Corporate Affairs) from ₹1,98,400 p.m to ₹2,48,400 p.m with effect from January 1, 2018, subject to approval of the Shareholders by way of an Ordinary Resolution.

The details of the revised remuneration payable to Ms. Priyanka G Morarka is as below:

Particular	Ms Priyanka Morarka (₹ p.m.)
Basic Salary	120000
Personal Pay	108940
Company's contribution to PF & FPS	14400
Conveyance allowance	1600
Helper allowance	3500
Total	248440

Besides above remuneration, she is also entitled to leave encashment, ex-gratia, bonus or such other payments as per the policy of the Company. Ms. Priyanka G Morarka who is daughter of Shri G R Morarka is a related party to the transaction.

The Audit Committee/ Board of Directors has authority to increase remuneration of Ms. Priyanka G Morarka for a sum not exceeding ₹3,50,000 p.m from such date as may be decided by the Committee or Board of Directors.

As per section 188(1) (f) of the Companies Act, 2013, your Directors recommends the resolutions for your approval.

Except Shri G R Morarka, no Director or Key Managerial Personnel is interested or concerned in the resolution.

#### ITEM NO. 8

Shri G R Morarka has been associated with company right from its genesis as a Managing Director and rose to become the longest serving Chairman & Managing Director. He stepped down from the position of Chairman & Managing Director and as Director from the Board of the Company on April 18, 2018.

Under Shri G R Morarka's leadership, the Company transformed into the fastest growing, highest value creating entity by establishing long standing relationships across its wide spectrum of stakeholders with a reputation for trust, ethical standards and a passion for growth. The Company is now globally recognized in the sugar sector and is also a well-known brand amongst millions of Indian farmers.

The members of the Board in its Meeting held on May 7, 2018 placed on record the appreciation for the leadership and the valuable contribution made by Shri G R Morarka during his association with the Company. At the unanimous request of the Company's Board of Directors, Shri G R Morarka accepted to be designated as Mentor and continue his invaluable association with the Company.

Owing to his deep business insight, relationships with global majors, involvement in policy making and key positions that he holds in various Industry forums, the Company is keen on availing his services. Accordingly, the Board has requested him to act as an advisor and mentor to guide the Company in future course of action to which Shri G R Morarka agreed.

The scope of the advisory services to be provided by Shri G R Morarka shall include advising the Board and the Management with broad strategic aspects of the business, supporting in establishing and enabling relationships with external forums like industry chambers, institutions, government and other agencies on policy matters and in brand and image building of the Company apart

from advising the Company's board on any other areas that the Board/ Management may seek his advice.

The Board in its meeting held on May 07, 2018, has approved the proposal for appointment of Shri G R Morarka, as a Mentor of the Company, subject to the approval of the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, in any way, are concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the same to the members for their approval by means of an Ordinary Resolution.

#### ITEM NO. 9

The Board, on the recommendation of the Audit Committee, had approved the appointment and remuneration of M/s. Ramanath Iyer & Co., Cost Accountants (Firm Regn. No.000019) as the Cost Auditors to conduct the audit of the cost records of the Company relating to Sugar (including Industrial Alcohol) and Electricity for the financial year ending 31<sup>st</sup> March, 2019 at a remuneration of ₹1,38,000/- p.a. exclusive of travelling, boarding, lodging and out of pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be approved by the members of the Company.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 9 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2019.

None of the Directors, Key Managerial Personnel of the Company and their relatives, in any way, are concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the ordinary resolution for approval by the shareholders.

#### ITEM NO. 10

The Shareholders of the Company at the 21<sup>st</sup> Annual General Meeting held on 19<sup>th</sup> September, 2015 approved appointment of Shri B. K. Agarwal as a Non-Executive Independent Director of the Company for a period of five years through an Ordinary Resolution under the relevant provisions of the Companies Act, 2013.

Shri B. K. Agarwal, Independent Director has attained the age of 75 years during August, 2017. In view of the acceptance by SEBI of Kotak Committee Recommendation in the Board Meeting held on 28<sup>th</sup> March, 2018 and also for an abundant precaution, the Company seeks consent of the members by way of special



resolution for continuation of his holding of existing office after the age of 75 years during the pendency of his term of appointment till September 18, 2020 under the provisions of Section 149 of the Companies Act, 2013.

The Board has recommended the following resolution for members' approval.

Except Shri B. K. Agarwal (the appointee), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in Resolution No. 10.

#### ITEM NO. 11

As per the provisions of Section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by post or by Registered post or by Speed post or by Courier or by delivering at his office address or by such electronic or other

mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the Company in its General Meeting. Therefore, to enable the members to avail this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be determined in the General Meeting, the Directors accordingly commend the Ordinary Resolution at Item no 11 of the accompanying notice, for the approval of the members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11

### DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Shri B. J. Maheshwari
Date of Birth	May 2, 1960
Nationality	Indian
Director since	May 1, 2009
Qualifications	Chartered Accountant & Company Secretary
Experience & Expertise	He has, being CA and CS, enriched himself with expertise in the arenas of taxation – both direct and indirect, corporate law, Listing regulations, SEBI Guidelines, secretarial practice and compliance of law.
	Expertise: Legal, Taxation, Secretarial And Administrative matters
Shareholding of Directors in company	Nil
Directorship held in other public companies excluding foreign and private companies	Dwarikesh Agriculture Research Institute Morarka Finance Limited Dwarikesh Informatics Limited Faridpur Sugars Limited
Chairmanship / Memberships of committees*	Chairmanship: (1) Membership: (1)
Relationship between Directors inter-se	Nil

\*Committee Membership or Chairmanship includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Companies (Whether listed or not)

By the Order of the Board,  
For **Dwarikesh Sugar Industries Limited**

**B. J. Maheshwari**

Managing Director & CS cum CCO  
(DIN - 00002075)

Place: Mumbai

Date: May 07, 2018

Registered Office:

Dwarikesh Nagar – 246762, Dist: Bijnor, Uttar Pradesh

# DWARIKESH SUGAR INDUSTRIES LIMITED

Regd. Office: Dwarikesh Nagar – 246762, Dist. Bijnor, U.P.

CIN: L15421UP1993PLC018642

## ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id*	
Client Id*	

Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the **24<sup>th</sup> ANNUAL GENERAL MEETING** of the Company held on Friday, August 31, 2018 at 12.30 p.m. at Dwarikesh Nagar – 246762, Dist. Bijnor, U.P.

\* Applicable for investors holding shares in electronic form.

Signature of Shareholder / proxy



# DWARIKESH SUGAR INDUSTRIES LIMITED

Regd. Office: Dwarikesh Nagar – 246762, Dist. Bijnor, U.P.

CIN: L15421UP1993PLC018642

## 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 Member(s) Registered address		E-mail Id Folio No/ *Client Id *DP Id	
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I/We, being the member(s) of \_\_\_\_\_ shares of Dwarikesh Sugar Industries Limited, hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id or failing him \_\_\_\_\_ or failing him
- 2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id or failing him \_\_\_\_\_ or failing him
- 3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id or failing him \_\_\_\_\_ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **24<sup>th</sup> ANNUAL GENERAL MEETING** of the Company, to be held on Friday, August 31, 2018 at 12.30 p.m. at Dwarikesh Nagar – 246762, Dist. Bijnor, U.P. and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Adoption of Financial Statement for the year ended March 31, 2018.		
2. Declaration of Dividend on Cumulative Redeemable Preference Shares (Series I & II).		
3. Appoint Director in place of Shri Balkishan J Maheshwari who retires by rotation and being eligible offers himself for re-appointment.		
4. Ratification of Statutory Auditors.		
5. Re-designation of Shri V S Banka from Whole Time Director & CFO to Managing Director & CFO.		
6. Re-designation of Shri B J Maheshwari from Whole Time Director & CS cum CCO to Managing Director & CS cum CCO.		
7. Approval for increase in remuneration of Ms. Priyanka Morarka.		
8. To appoint Shri G R Morarka as Mentor to the Board.		
9. Appointment & fixation of remuneration of Cost Auditors.		
10. Approval for continuation of holding of office of Shri B.K. Agarwal (Non-Executive Independent Director).		
11. Determination of fees for delivery of documents through a particular mode to a member.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Affix a  
15 paise  
Revenue  
Stamp

### Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 a proxy for any other person or shareholder.
- \*\* (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. 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.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



## AGM VENUE ROUTE MAP

