

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 Seventh (27th) Annual General Meeting of the Company will be held on Tuesday, 20th July, 2021 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2021 together with the Directors' Report and the Auditors' Report thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Shri G. R. Morarka (DIN: 00002078), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. To re-appoint Shri B. J. Maheshwari as a Managing Director & CS Cum CCO and in this regard pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 178, 196, 203 of the Companies Act, 2013 and the other rules made thereunder and SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the shareholders be and is hereby accorded for re-appointment of Shri B. J. Maheshwari (DIN: 00002075) as a Managing Director & CS cum CCO w.e.f. 1st May, 2021 for a further period of 3 years and on such terms and conditions as decided by the 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 file necessary e-forms with ROC to give effect to the aforesaid resolutions."

5. To re-appoint Shri Vijay S. Banka as a Managing Director and in this regard pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 178, 196, 203 of the Companies Act, 2013 and the other rules made thereunder and SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the shareholders be and is hereby accorded for re-appointment of Shri Vijay S. Banka (DIN: 00963355) as a Managing Director w.e.f. 1st May, 2021 for a further period of 3 years and on such terms and conditions as decided by the Board.

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 file necessary e-forms with ROC to give effect to the aforesaid resolutions."

6. To fix remuneration range of Shri B. J. Maheshwari, Managing Director & CS cum CCO of the company and in this regard pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197 and 198 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, approval of Shareholders of the Company be and is hereby accorded for payment of remuneration to Shri B. J. Maheshwari (DIN: 00002075), Managing Director & CS cum CCO of the Company, including remuneration to be paid for the period of 3 years for which the appointment is valid viz. from 1st May, 2021 to 30th April, 2024 on the terms and conditions as set out in the Explanatory Statement attached to this notice.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

7. To fix remuneration range of Shri Vijay S. Banka, Managing Director of the company and in this regard pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197 and 198 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory

modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, approval of Shareholders of the Company be and is hereby accorded for payment of remuneration to Shri Vijay S. Banka (DIN: 00963355), Managing Director of the Company, including remuneration to be paid for the period of 3 years for which the appointment is valid viz. from 1st May, 2021 to 30th April, 2024 on the terms and conditions as set out in the Explanatory Statement attached to this notice.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

8. To appoint Shri Gopal B. Hosur as an Independent Director and in this regard to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shri Gopal B. Hosur (DIN: 08884883) who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 2nd November, 2020 and based on the recommendation of the Nomination and Remuneration Committee of the Board and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period up to 5 years."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

9. To appoint Shri Rajan K. Medhekar as an Independent Director and in this regard to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of

the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Shri Rajan K. Medhekar (DIN: 07940253) who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 2nd November, 2020 and based on the recommendation of the Nomination and Remuneration Committee of the Board and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period up to 5 years."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

10. To appoint Cost Auditor for the Financial Year 2021-22 and in this regard 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), M/s. Ramanath Iyer & Co., Cost Accountants (Firm Reg. No. 000019) who has been appointed by the Board as Cost Auditors of the Company, be and is hereby approved to conduct audit of cost records of the Company for the financial year ending 31st March, 2022, for remuneration as set out in the explanatory statement annexed hereto."

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

Place: Mumbai
Date: 12th May, 2021

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

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. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment and re-appointment at this AGM is annexed.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. Institutional/Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to vkmassociates@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
8. The Register of Members & Share Transfer Books of the Company will be closed from Wednesday, 14th July, 2021 to Tuesday, 20th July, 2021 (both days inclusive) for the purpose of identification of members who shall be entitled to receive Dividend and Annual report and attend Annual General Meeting of the Company.
9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Universal Capital Securities Private Limited ("RTA") for assistance in this regard.
10. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.

12. 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 RTA.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
15. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 13th July, 2021 through email on investors@dwarikesh.com. The same will be replied by the Company suitably.
16. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
17. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.dwarikesh.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of CDSL <https://www.evotingindia.com/>
18. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
19. At the 23rd AGM held on 19th August, 2017 the Members approved appointment of NSBP & Co, Chartered Accountants (Firm Registration No. 001075N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 28th AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from 7th May, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 27th AGM.
20. 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.
21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
22. 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 RTA of the Company as on 18th June, 2021.
23. 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: M/s VKM & Associates 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.
24. A Member can opt for only one mode of voting i.e. either through remote e-voting or e-voting at the AGM. Since the AGM is held through VC/OAVM and voting through ballot paper will not be provided. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.dwarikesh.com and on the website of CDSL www.evotingindia.com within two days of the 27th AGM of the Company and shall be communicated to BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively where the shares of the Company are listed.
25. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after

April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. However, no tax will be deducted on payment of dividend to the resident individual shareholder, if the total dividend, paid during Financial year ('FY') 2021-22, does not exceed INR 5,000/-.

The TDS rate would vary depending on the residential status, category of the shareholder and is subject to provision of requisite declarations / documents to the Company as below:

A. RESIDENT SHAREHOLDERS:

A.1 Tax deductible at source for Resident Shareholders (other than resident individual shareholders receiving dividend not exceeding INR 5,000 during the FY 2021-22)

Sl. No.	Particular	TDS rate	Declaration / documents required
1	Valid PAN updated with the Depository Participant in case shares are held in dematerialized form; or Registrar and Transfer Agent ('RTA') in case shares are held in physical form and no exemption sought by Shareholder	10%	N.A.
2	No / Invalid PAN with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form and no exemption sought by Shareholder	20%	N.A.
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of the Act	Rate specified in Lower TDS certificate obtained from Income Tax Department	<ul style="list-style-type: none"> • Copy of PAN card • Copy of lower TDS certificate obtained from Income Tax Department

A.2 Nil Tax Deductible at Source on dividend payment to Resident Shareholders, if the Shareholders submit documents mentioned in table below with the Company/ RTA

Sl. No.	Particular	Declaration / documents required
1	An Individual furnishing Form 15G/ 15H	<ul style="list-style-type: none"> • Copy of PAN card (refer point (iii) to the Notes below) • Declaration in Form No. 15G (applicable to an individual who is less than 60 years) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling prescribed conditions.
2	Shareholders to whom section 194 of the Act does not apply such as LIC, GIC, Business Trust (REIT, InVIT) etc.	<ul style="list-style-type: none"> • Copy of PAN card • Self-declaration (Please download Annexure-1 from website of the company), along with adequate documentary evidence (e.g., registration certificate), to the effect that the no TDS is required as per provisions of section 194 of the Act.
3	Shareholder covered u/s 196 of the Act such as Government, RBI, Mutual Funds specified u/s 10(23D), corporations established by Central Act and exempt from Income Tax.	<ul style="list-style-type: none"> • Copy of PAN card • Self-declaration (Please download Annexure-1 from website of the company), along with adequate documentary evidence, substantiating applicability of 196 of the Act.
4	Category I and II Alternative Investment Fund (AIF)	<ul style="list-style-type: none"> • Copy of PAN card • Self-declaration (Please download Annexure-1 from website of the company) that AIF's income is exempt under Section 10 (23FBA) of the Act and they are governed by SEBI regulations as applicable to Category I or Category II AIFs, along with copy of registration certificate.

Sl. No.	Particular	Declaration / documents required
5	Any other entity exempt from TDS under the provisions of section 197A of the Act (including those mentioned in Circular No. 18/2017 issued by CBDT)	<ul style="list-style-type: none"> • Copy of PAN card • Self-declaration (Please download Annexure-1 & 2, from the website of the company) along with adequate documentary evidence, substantiating the nature of the entity • Copy of the lower TDS certificate obtained from Income Tax Department (except those covered by Circular 18/2017)

B. NON-RESIDENT SHAREHOLDERS:

Tax deductible at source for non-resident shareholders.

Sl. No.	Category	TDS rate	Declaration / documents required
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<ul style="list-style-type: none"> • Copy of PAN card (if available) • Self-declaration (Please download the Annexure-3, from the website of the company). • Copy of Tax Residency certificate issued by revenue authority of country of residence of shareholder for the financial year 2021 and financial year 2022 (covering the period from April 1, 2021 to March 31, 2022) • Self-Declaration in Form 10F (Please download Annexure-5, from the website of the company). <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</p>
2	Alternative Investment Fund – Category III located in International Financial Services Centre	10% (plus applicable surcharge and cess)#	<ul style="list-style-type: none"> • Copy of PAN card (if available) • Self-declaration (Please download Annexure-4, from the website of the company) along with adequate documentary evidence substantiating the nature of the entity
3	Other Non-resident shareholders (except those who are tax residents of Notified Jurisdictional Area)	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> 1. Copy of PAN card (if available) 2. Copy of Tax Residency certificate issued by revenue authority of country of residence of shareholder for the financial year 2021 and financial year 2022 (covering the period from April 1, 2021 to March 31, 2022) 3. Self-Declaration in Form 10F (Please download Annexure-5, from the website of the company) 4. Self-declaration for non-existence of permanent establishment / fixed base / business connection in India, place of effective management, beneficial ownership and eligibility to avail tax treaty benefit [on shareholder's letterhead] (Please download Annexure-6, from the website of the company) <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</p>

Sl. No.	Category	TDS rate	Declaration / documents required
4	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the Act	30%	NA
5	Sovereign Wealth funds and Pension funds notified by Central Government u/s 10(23FE) of the Act	NIL	<ul style="list-style-type: none"> • Copy of the notification issued by CBDT substantiating the applicability of section 10(23FE) of the Act issued by the Government of India. • Self-Declaration (Please download the Annexure-7 & 8, from the website of the company) that the conditions specified in section 10(23FE) have been complied with
6	Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed under section 10(23FE) of the Act	NIL	Self-Declaration (Please download Annexure-9 from the website of the company) substantiating the fulfillment of conditions prescribed under section 10(23FE) of the Act
7	Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 195 or 197 of the Act	Rate specified in Lower TDS certificate obtained from Income Tax Department	Copy of the lower TDS certificate obtained from Income Tax Department

#In case PAN is not updated with the Company's RTA or depository, or PAN is not available; and information sought in the declaration are not provided, higher rate of TDS as per section 206AA shall be applied.

Notes:

- i. Update your KYC data to receive all communications and dividend information - The shareholders are requested to update their KYC data viz., PAN Number, email id, address, mobile number and bank account details by submitting the relevant details with our Registrar & Share Transfer Agent (RTA) whose address is given below dwarikeshtds@unisec.in Shareholders holding shares in dematerialized mode are requested to update the same with their respective Depository Participant to ensure ease of communication and seamless remittances.
- ii. The Company will issue soft copy of the TDS certificate to its shareholders to email registered with the Depository Participant / RTA post payment of the dividend. Shareholders will be able to download the tax credit statement from the Income Tax Department's website <https://www.incometax.gov.in/iec/foportal> (refer to Form 26AS).
- iii. The aforesaid documents and all the declarations such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be shared by email on dwarikeshtds@unisec.in by July 9, 2021. Any communication in relation to tax rate determination/deduction/TDS matters received after July 9, 2021 shall not be considered. Further, the shareholders can download the format of Annexures on the website of the company at <https://www.dwarikesh.com/dividend.html>
- iv. A declaration must be filed with the Company in Annexure-10 (please download declaration format from the website of the company), where the shareholder being resident individual eligible for obtaining Aadhaar Number have not intimated/ linked the Aadhar Number allotted with its PAN by June 30, 2021. In such a case,

the allotted PAN would be treated as inoperative for the provisions of deduction of TDS on the dividend declared by the Company.

- v. A declaration must be filed with the Company in Annexure-11 (please download declaration format from the website of the company), where the shareholder is a resident or in Annexure-6 where the shareholder is a non-resident but have a Permanent Establishment in India, and have not regularly filed its income tax return as required under section 139 of the Act. In such a case, the Company shall deduct TDS as per the provisions of section 206AB of the Act, for dividend where TDS is required to be deducted after June 30, 2021.
- vi. After receipt of any of the above declarations, if the Company basis its independent assessment, finds any information that is contrary to the declarations received by it, the Company reserves right to rely on the results of its independent assessment and make a deduction of taxes at a higher rate as per applicable provisions of the Act.
- vii. Determination of TDS rate is subject to necessary verification by the Company of the shareholder details as available with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form as on the Record Date, and other documents available with the Company / RTA. In this respect, the company reserves the right to independently verify the PAN number of the shareholder from the National Securities Depository Ltd. ('NSDL') utility and if the same is found contrary to the PAN quoted/ provided, the company will disregard the PAN and proceed as per the prevalent law.
- viii. Shareholders holding shares under multiple accounts under different residential status / category and single PAN, may note that, higher of the tax rate as applicable to different residential status/ category will be considered for their entire shareholding under different accounts.
- ix. The documents furnished by the shareholders (such as Form 15G/15H, TRC, Form 10F, Self-Attested Declaration etc.) shall be subject to review and examination by the Company before granting any beneficial rate or NIL Rate. The Company reserves the right to reject the documents in case of any discrepancies or the documents are found to be incomplete.
- x. In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund. No claim shall lie against Company for any taxes deducted by the Company.
- xi. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company

with all information / documents and co-operation in any tax proceedings.

- xii. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.
- xiii. In case of any discrepancy in documents submitted by the shareholder, the Company will deduct tax at higher rate, as applicable, without any further communication in this regard.
- xiv. A declaration must be filed with the Company where the whole or any part of the dividend income is assessable, under the provisions of the Act, in the hands of a person other than the shareholder in accordance with Rule 37BA(2) of the Income-tax Rules, 1962. The declaration must consist of Name, address, PAN of the person to whom credit is to be given and proportion of credit to be given in respect of dividend income.
26. The Company has fixed Tuesday, 13th July, 2021 as the 'Record Date' for determining entitlement of members to dividend for the financial year ended 31st March, 2021, if approved at the AGM.
27. Instructions for e-voting and joining the AGM are as follows:

A. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

The instructions for members voting electronically are as under:

- (i) The voting period begins on 17th July, 2021 at 9.00 a.m. and ends on 19th July, 2021 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 13th July, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.
	2) After successful login the Easi / Easiest user will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-voting Service Providers, so that the user can visit the e-voting service providers' site directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/ EasiRegistration
	4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress during or before the AGM.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	1) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-voting and joining virtual meeting for shareholders **other than individual shareholders holding in Demat form & physical shareholders.**

(vi) The shareholders should log on to the e-voting website www.evotingindia.com.

(vii) Click on "Shareholders" module.

(viii) Now enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

(ix) Next enter the Image Verification as displayed and Click on Login.

(x) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(xi) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual 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)
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 (v).

(xii) After entering these details appropriately, click on "SUBMIT" tab.

(xiii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(xiv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xv) Click on the EVSN for the relevant <Dwarikesh Sugar Industries Limited> on which you choose to vote.

(xvi) 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.

(xvii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xviii) 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.

(xix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xx) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xxi) 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.

(xxii) Facility for Non - Individual Shareholders and Custodians - Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- 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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@dwarikesh.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@dwarikesh.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility

of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

(xiii) If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

(xiv) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

ANNEXURE TO NOTICE

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

ITEM NO. 4

The term of Shri B. J. Maheshwari (DIN: 00002075) as a Managing Director & CS cum CCO has expired on 30th April, 2021. Based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, it is proposed to re-appoint Shri B. J. Maheshwari as a Managing Director & CS cum CCO of the Company for a further period of three years viz. from 1st May, 2021 to 30th April, 2024 on such terms and conditions as the Board may deem fit.

A statement containing his profile is given hereunder in the disclosure pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

None of the Directors, Key Managerial Persons (KMPs) of the Company or the relatives of Directors or KMPs, except Shri B. J. Maheshwari is in any way concerned or interested in the proposed resolution.

ITEM NO. 5

The term of Shri Vijay S. Banka (DIN: 00963355) as a Managing Director has expired on 30th April, 2021. Based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, it is proposed to re-appoint Shri Vijay S. Banka as a Managing Director of the Company for a further period of three years viz. from 1st

May, 2021 to 30th April, 2024 on such terms and conditions as the Board may deem fit.

A statement containing his profile is given hereunder in the disclosure pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

None of the Directors, Key Managerial Persons (KMPs) of the Company or the relatives of Directors or KMPs, except Shri Vijay S. Banka is in any way concerned or interested in the proposed resolution.

ITEM NO.6

It is proposed to re-appoint Shri B. J. Maheshwari (DIN: 00002075) as a Managing Director & CS cum CCO of the Company for a period of three years viz. from 1st May, 2021 to 30th April, 2024 and for his extended tenure it is proposed to fix his remuneration on the terms and conditions as mentioned below:

SECTION 1

Remuneration payable when the Company has Profits:

Remuneration by way of salary, perquisites, commission, allowances and other benefits shall be payable to Shri B. J. Maheshwari subject to the condition that the total remuneration payable to all the Whole Time Directors taken together shall not exceed 10% of the Net Profits of the Company computed u/s 198 of the Companies Act, 2013.

SECTION 2

Minimum Remuneration

Category A

1. Remuneration:

- a) Salary (Basic): ₹2,30,000/- per month in the scale of ₹2,00,000/- p.m. to ₹5,00,000/- p.m. as per rules of the Company.
- b) Perquisites and allowances:
 - i) Personal Pay: Personal pay of ₹7,06,198/- p.m. in the scale of ₹4,00,000/- p.m. to ₹10,00,000/- p.m. as per the rules of the Company.
 - ii) Other Allowances: Allowances for Vehicle ₹30,000/- Children Education allowance and such other allowances as per rules of the Company or ex-gratia or bonus or in any other form.
 - iii) Other Perquisites: Subject to overall ceiling on remuneration mentioned herein below, the Managing Director may be given other allowances in, benefits and perquisites as the Board of Directors or committee may decide from time to time.

Explanation: Perquisites shall be evaluated as per Income-tax Rules, 1962 wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Category B

- c) Others:
 - 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.
 - ii) Gratuity: Gratuity payable to the extent permitted under the Payment of Gratuity Act, 1972.
 - iii) Leave: Encashment of leave at the end of the tenure as per the Rules of the Company.
 - iv) Conveyance: The Company shall provide him with car, expenses relating to fuel, maintenance and Provision of Driver or remuneration of driver will be reimbursed on actuals.
 - v) Communication: Further the Company shall also provide telephones, telefax, mobile and other communication facilities for official purposes.

Explanations:

- I. Provision of Chauffeur driven car in case of Company owned car or provision of Driver's remuneration and fuel expenses for running in case of self-owned car for Company's business purposes and Telephone, telefax, mobile and other communication facilities at residence for official purposes will not be considered as perquisites. Personal Long distance calls and use of car for private purpose shall be billed by the Company to the Managing

Director.

Perquisites or amenities specified in Category B are not to be included in the computation of ceiling on minimum remuneration specified herein above.

II. Overall remuneration:

The aggregate of salary, perquisites, benefits and other allowances or remuneration in any other form in any Financial Year shall not exceed the limits prescribed from time to time under Sections 196,197 and other applicable provisions of the Companies Act, 2013 as may for the time being, be in force.

III. Minimum remuneration:

In the event of loss or in adequacy of profits, in any financial year, the payment of salary, perquisites and other allowances shall 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 such as not to exceed two times the limits provided in Table A of section II of Schedule V of Companies Act, 2013.

IV. Other Terms and Conditions:

Other terms and conditions of re-appointment of Shri B. J. Maheshwari, the Managing Director & CS cum CCO of the Company are as under:

- a. The Managing Director & CS Cum CCO shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- b. The Managing Director & CS Cum CCO 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.
- c. If at any time Shri B. J. Maheshwari ceases to be the Managing Director & CS Cum CCO of the Company for any cause whatsoever, he shall cease to be the Director of the Company.

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

None of the Directors, Key Managerial Persons (KMPs) of the Company or the relatives of Directors or KMPs, except Shri B. J. Maheshwari is in any way concerned or interested in the proposed resolution.

ITEM NO. 7

It is proposed to re-appoint Shri Vijay S. Banka (DIN: 00963355) as a Managing Director of the Company for a period of three years viz. from 1st May, 2021 to 30th April, 2024 and for his extended tenure it is proposed to fix his remuneration on the terms and conditions as mentioned below:

SECTION 1

Remuneration payable when the Company has Profits:

Remuneration by way of salary, perquisites, commission, allowances and other benefits shall be payable to Shri Vijay S. Banka subject to the condition that the total remuneration payable to all the Whole Time Directors taken together shall not exceed 10% of the Net Profits of the Company computed u/s 198 of the Companies Act, 2013.

SECTION 2

Minimum Remuneration

Category A

1. Remuneration:

- a) Salary (Basic): ₹2,30,000/- per month in the scale of ₹2,00,000/- p.m. to ₹5,00,000/- p.m. as per rules of the Company.
- b) Perquisites and allowances:
 - i) Personal Pay: Personal pay of ₹6,83,001/- p.m. in the scale of ₹4,00,000/- p.m. to ₹10,00,000/- p.m. as per the rules of the Company.
 - ii) Other Allowances: Allowances for Vehicle ₹50,000/- Children Education allowance and such other allowances as per rules of the Company or ex-gratia or bonus or in any other form.
 - iii) Other Perquisites: Subject to overall ceiling on remuneration mentioned herein below, the Managing Director may be given other allowances in, benefits and perquisites as the Board of Directors or committee may decide from time to time.

Explanation: Perquisites shall be evaluated as per Income-tax Rules, 1962 wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Category B

- c) Others:
 - 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.
 - ii) Gratuity: Gratuity payable to the extent permitted under the Payment of Gratuity Act, 1972.
 - iii) Leave: Encashment of leave at the end of the tenure as per the Rules of the Company.
 - iv) Conveyance: The Company shall provide him with car, expenses relating to fuel, maintenance and Provision of Driver or remuneration of driver will be reimbursed on actuals.
 - v) Communication: Further the Company shall also provide telephones, telefax, mobile and other communication facilities for official purposes.

Explanations:

- I. Provision of Chauffeur driven car in case of Company owned car or provision of Driver's remuneration and fuel expenses for running in case of self-owned car for Company's business purposes and Telephone, telefax, mobile and other communication facilities at residence for official purposes will not be considered as perquisites. Personal Long distance calls and use of car for private purpose shall be billed by the Company to the Managing Director.

Perquisites or amenities specified in Category B are not to be included in the computation of ceiling on minimum remuneration specified herein above.

- II. Overall remuneration:

The aggregate of salary, perquisites, benefits and other allowances or remuneration in any other form in any Financial Year shall not exceed the limits prescribed from time to time under Sections 196,197 and other applicable provisions of the Companies Act, 2013 as may for the time being, be in force.

- III. Minimum remuneration:

In the event of loss or in adequacy of profits, in any financial year, the payment of salary, perquisites and other allowances shall 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 such as not to exceed two times the limits provided in Table A of section II of Schedule V of Companies Act, 2013.

- IV. Other Terms and Conditions:

Other terms and conditions of re-appointment of Shri Vijay S. Banka, the Managing Director of the Company are as under:

- a. The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- b. The Managing 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.
- c. If at any time Shri Vijay S. Banka ceases to be the Managing Director of the Company for any cause whatsoever, he shall cease to be the Director of the Company.

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

None of the Directors, Key Managerial Persons (KMPs) of the Company or the relatives of Directors or KMPs, except

Shri Vijay S. Banka is in any way concerned or interested in the proposed resolution.

ITEM NO. 8

To broad base the Board, Shri Gopal Hosur (DIN: 08884883) was appointed as an Additional Independent Director by the Board of Directors of the Company with effect from 2nd November, 2020. As per Section 161 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rules made thereunder, his tenure of appointment shall be upto the date of next Annual General Meeting, wherein he will be eligible for re-appointment for a period of 5 years till 1st November, 2025. His appointment has been recommended by Nomination & Remuneration Committee.

Shri Gopal B. Hosur is a retired IPS Officer. He has been in Public service for the last 36 years and have made contributions to good governance in the core area of Law and Order, Crime and in administration of Criminal Justice System. The focus was to redress grievances of law abiding citizens and provide a safe and secure environment. Later on, had a 5 year stint with JSW Steel, a large corporate which is contributing to the growth of nation's economy.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 8 of the Notice for the appointment of Shri Gopal B. Hosur, not liable to retire by rotation.

A statement containing his profile is given hereunder in the disclosure pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors, Key Managerial Persons (KMPs) of the Company or the relatives of Directors or KMPs, except Shri Gopal B. Hosur is in any way concerned or interested in the proposed resolution.

ITEM NO. 9

To broad base the Board, Shri Rajan K. Medhekar (DIN: 07940253) was appointed as an Additional Independent Director by the Board of Directors of the Company with effect from 2nd November, 2020. As per Section 161 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rules made thereunder, his tenure of appointment shall be upto the date of next Annual General Meeting, wherein he will be eligible for re-appointment for a period of 5 years till 1st November, 2025. His appointment has been recommended by Nomination & Remuneration Committee.

Shri Rajan K. Medhekar is an officer of the premier Indian Police Service (IPS, 1975 Batch) for 37 years he served with distinction in several important and sensitive assignments both in his cadre with the Kerala State Police, Government of Kerala and on deputation with the Government of India concluding his career in the IPS as the Director General of the elite National Security Guard (NSG), India's premier Federal Contingency Special Force for Counter-Terrorism and Anti-Hijack operations. He also is currently the Director General of the International Institute of Security and Safety Management

(IISSM), New Delhi, a not-for-profit, ISO 9001:2015 certified training institution with a 30-year track record as a centre of excellence.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 9 of the Notice for the appointment of Shri Rajan K. Medhekar, not liable to retire by rotation.

A statement containing his profile is given hereunder in the disclosure pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors, Key Managerial Persons (KMPs) of the Company or the relatives of Directors or KMPs, except Shri Rajan K. Medhekar is in any way concerned or interested in the proposed resolution.

ITEM NO. 10

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 31st March, 2022 at a remuneration of ₹1,55,000/- 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. 10 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2022.

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

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.

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

Place: Mumbai
Date: 12th May, 2021
B. J. Maheshwari
Managing Director & CS cum CCO
(DIN: 00002075)

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

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 G. R. Morarka	Shri B. J. Maheshwari	Shri Vijay S. Banka	Shri Gopal B. Hosur	Shri Rajan K. Medhekar
Date of Birth	1 st January, 1962	2 nd May, 1960	28 th October, 1958	4 th March, 1954	12 th April, 1952
Nationality	Indian	Indian	Indian	Indian	Indian
Director since	1 st January, 2019	1 st May, 2009	1 st May, 2009	2 nd November, 2020	2 nd November, 2020
Qualifications	B.com & ICWA Inter	Chartered Accountant & Company Secretary	Chartered Accountant	Retired IPS	Retired IPS
Experience & Expertise	<p>Experience: A dynamic entrepreneur with more than two decades of experience, he started his career by overseeing the family-run Pampasar Distillery Limited (PDL), which he subsequently divested in favour of Shaw Wallace. He launched his own business by setting up a sugar plant at Dwarikesh Nagar, Uttar Pradesh in a record period of 14 Months.</p> <p>Expertise: Finance and Strategy</p>	<p>Experience: 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.</p> <p>Expertise: Secretarial, Legal & Taxation</p>	<p>Experience: He has nearly two decades of rich experience in handling Finance and Strategy.</p> <p>Expertise: Finance and Strategy</p>	<p>Experience: A retired IPS Officer. He has been in Public service for the last 36 years and have made contributions to good governance in the core area of Law and Order, Crime and in administration of Criminal Justice System.</p> <p>Expertise: Security, Intelligence & Administration</p>	<p>Experience: A retired IPS Officer. He is currently the Director General of the International Institute of Security and Safety Management (IISSM), institution with a 30-year track record as a centre of excellence.</p> <p>Expertise: Security, Intelligence & Administration</p>
Shareholding of Directors in company	28,566,590	Nil	Nil	Nil	Nil
Directorship held in other public companies excluding foreign and private companies	<ul style="list-style-type: none"> • Morarka Finance Limited • Faridpur Sugars Limited • Dwarikesh Informatics Limited • Dwarikesh Trading Company Limited 	<ul style="list-style-type: none"> • Morarka Finance Limited • Faridpur Sugars Limited • Dwarikesh Informatics Limited 	<ul style="list-style-type: none"> • Morarka Finance Limited • Faridpur Sugars Limited 	Nil	<ul style="list-style-type: none"> • Geojit Financial Services Limited • SIS Limited
Chairmanship/ Memberships of committees*	Chairmanship: (0) Membership: (1)	Chairmanship: (1) Membership: (1)	Chairmanship: (0) Membership: (2)	Chairmanship: (0) Membership: (0)	Chairmanship: (0) Membership: (2)
Relationship between Directors inter-se	NA	NA	NA	NA	NA

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