



NOTICE

NOTICE is hereby given that the Thirtieth (30th) Annual General Meeting of the Company will be held on Saturday, June 29, 2024 at 12.15 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 March 31, 2024 together with the Reports of Board of Directors' and the Auditors' Report thereon.
2. To appoint a Director in place of Shri Balkishan J Maheshwari (DIN:00002075), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To re-appoint Shri Balkishan 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 reenactment thereof for the time being in force) consent of the shareholders be and is hereby accorded for reappointment of Shri Balkishan J. Maheshwari (DIN: 00002075) as a Managing Director & CS cum CCO w.e.f. May 01, 2024 for a further period of 5 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."

4. To re-appoint Shri Vijay Sitaram 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 reenactment thereof for the time being in force) consent of the shareholders be and is hereby accorded for reappointment of Shri Vijay Sitaram Banka (DIN:

00963355) as a Managing Director w.e.f. May 01, 2024 for a further period of 5 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."

5. To fix remuneration range of Shri Balkishan 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 Balkishan J. Maheshwari (DIN: 00002075), Managing Director & CS cum CCO of the Company, including remuneration to be paid for the period of 5 years for which the appointment is valid viz. from May 01, 2024 to April 30, 2029 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."

6. To fix remuneration range of Shri Vijay Sitaram 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 Sitaram Banka (DIN: 00963355), Managing Director of the Company, including remuneration to be paid for the period of 5 years for which the appointment is valid viz. from May 01, 2024 to April 30, 2029 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 ratify remuneration payable to the Cost Auditors for the Financial Year 2024-25 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 and all other applicable provisions, if any, of the Companies

Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs. 1.90 lakhs (Rupees One Lakh Ninety Thousand only) plus taxes as applicable and reimbursement of actual travel and out of pocket expenses to be paid to M/s. Ramanath Iyer & Co., Cost Accountants (Firm Reg. No.000019) Cost Auditors of the Company, for the financial year 2024-25, as approved by the Board of Directors of the Company, be and is hereby ratified.”

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

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

Place : Mumbai
Date : April 30, 2024

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. 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.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL HIS/HER BEHALF 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. Members 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 member. If a Proxy is appointed for more than fifty Members, the Proxy shall choose any fifty Members and confirm the same to the Company not later than 48 hours before the commencement of the meeting. In case, the Proxy fails to do so, only the first fifty proxies received by the Company shall be considered as valid.
3. 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. Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / letter of authority, as applicable.
4. Corporate Members intending to send their authorised representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
5. The Register of Members & Share Transfer Books of the Company will be closed from Sunday, June 23, 2024 to Saturday, June 29, 2024 (both days inclusive) for the purpose of identification of members who shall be entitled to attend Annual General Meeting of the Company.
6. Additional information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Directors seeking appointment / re-appointment at the AGM are furnished and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment /re- appointment.
7. Members are requested to notify any change in their address immediately to the Company.
8. Members/proxies are requested to bring their copy of Annual Report, while attending the Annual General Meeting.
9. Members are entitled to make nominations 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. Link Intime India Private Limited (Formerly M/s. Universal Capital Securities Pvt. Ltd.)
10. 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.
11. Members are requested to note that, 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 there to 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.
12. 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 the Company's website 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 or by a written consent to Company's corporate office or to it's RTA.

13. 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.
14. 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.
15. 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.
16. Securities and Exchange Board of India (SEBI) vide its notification dated June 08, 2018 has notified all listed Companies and Registrar & Transfer Agents that transfer of securities shall be carried out only in dematerialised form.

Accordingly, attention of all shareholders holding shares in physical form if brought to the following:

- » Company & RTA shall not affect transfer of securities held in physical form from April 01, 2019.
 - » This restriction shall not be applicable for transmission or transposition of securities held in physical form.
 - » 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, M/s. Link Intime India Private Limited (Formerly M/s. Universal Capital Securities Pvt. Ltd.) ("RTA") for assistance in this regard.
17. 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, Practising Company secretary (FCS No. F-5023 & COP No.4279), 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.

18. A Member can opt for only one mode of voting i.e. either through remote 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 and on the website of CDSL www.evotingindia.com in two days of the passing of the Resolutions at the 30th AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
19. 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 Friday, May 31, 2024.
20. 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.
21. At the 28th AGM held on June 30, 2022 the Members approved appointment of M/s. Mittal Gupta & Co., Chartered Accountants, Kanpur, having ICAI Firm Registration No.01874C 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 33rd 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 May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 30th AGM.



22. **'SWAYAM'** is a secure, user-friendly web-based application, developed by "Link Intime India Pvt Ltd.", our Registrar and Share Transfer Agents, that empowers shareholders to effortlessly access various services. We request you to get registered and have first-hand experience of the portal.

This application can be accessed at <https://swayam.linkintime.co.in>

- » Effective Resolution of Service Request -Generate and Track Service Requests/Complaints through SWAYAM.
- » Features - A user-friendly GUI.

- » Track Corporate Actions like Dividend/Interest/Bonus/split.
- » PAN-based investments - Provides access to PAN linked accounts, Company wise holdings and security valuations.
- » Effortlessly Raise request for Unpaid Amounts.
- » Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
- » Statements - View entire holdings and status of corporate benefits.
- » Two-factor authentication (2FA) at Login - Enhances security for investors.

The Instructions of Members for Remote E-Voting

STEP 1 : ACCESS THROUGH DEPOSITORIES CDSL/ NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.

STEP 2 : ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

- (i) The voting period begins on Wednesday, June 26, 2024 at 9.00 a.m. and ends on Friday, June 28, 2024 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 Saturday, June 22, 2024 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.

STEP 1 : ACCESS THROUGH DEPOSITORIES CDSL/ NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE

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

Pursuant to aforesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below :

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL 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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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. 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 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 website for casting your vote during the remote e-Voting period.

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

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

STEP 2 : ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.

6) If you are a first-time user follow the steps given below :

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Dwarikesh Sugar Industries Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- » 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.
 - » The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - » It is Mandatory that, 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.
 - » Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@dwarikesh.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**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 email id.
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.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 at toll free no. 1800 22 55 33

Annexure to Notice

Explanatory Statement Pursuant to Section 102 of The Companies Act, 2013.

ITEM NO. 3 :

The term of Shri Balkishan J. Maheshwari (DIN: 00002075) as a Managing Director & CS cum CCO has expired on April 30, 2024. Based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, it is proposed to re-appoint Shri Balkishan J. Maheshwari as a Managing Director & CS cum CCO of the Company for a further period of 5 years viz. from May 01, 2024 to April 30, 2029 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 Balkishan J. Maheshwari is in any way concerned or interested in the proposed resolution.

ITEM NO. 4 :

The term of Shri Vijay Sitaram Banka (DIN: 00963355) as a Managing Director has expired on April 30, 2024. Based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, it is proposed to re-appoint Shri Vijay Sitaram Banka as a Managing Director of the Company for a further period of 5 years viz. from May 01, 2024 to April 30, 2029 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 Sitaram Banka is in any way concerned or interested in the proposed resolution.

ITEM NO. 5 :

It is proposed to re-appoint Shri Balkishan J. Maheshwari (DIN: 00002075) as a Managing Director & CS cum CCO of the Company for a period of 5 years viz. from May 01, 2024 to April 30, 2029 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 Balkishan 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) : ₹2,65,000/- 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 ₹9,41,721/- p.m. in the scale of ₹9,00,000/- p.m. to ₹15,00,000/- p.m. as per the rules of the Company.
 - ii) Other Allowances: Allowances for Vehicle ₹30,000/- p.m. 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 Chauffer 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 a 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 reenactment 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 Balkishan 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 Balkishan 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 Balkishan J. Maheshwari is in any way concerned or interested in the proposed resolution.

ITEM NO. 6 :

It is proposed to re-appoint Shri Vijay Sitaram Banka (DIN: 00963355) as a Managing Director of the Company for a period of five years viz. from May 01, 2024 to April 30, 2029 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 Sitaram 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) : ₹2,65,000/- 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 ₹9,14,163 /- p.m. in the scale of ₹9,00,000/- p.m. to ₹15,00,000/- p.m. as per the rules of the Company.
 - ii) Other Allowances: Allowances for Vehicle ₹50,000/- p.m. 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 Chauffer 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 reenactment 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 Sitaram 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 Sitaram 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 Sitaram Banka is in any way concerned or interested in the proposed resolution.

**ITEM NO. 7 :**

The Board of Directors of the Company, 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 March 31, 2025 at a remuneration of Rs. 1,90,000/- p.a. exclusive of travelling, boarding, lodging and out of pocket expenses.

In terms of the provisions of Section 148 of the Companies Act, 2013 (the 'Act') read with Rule 14 of the Companies (Audit and Auditors)

Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an ordinary resolution as set out in Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

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.

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

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

Place : Mumbai
Date : April 30, 2024

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 Balkisham J. Maheshwari	Shri Vijay Sitaram Banka
Date of Birth	May 2, 1960	June 10, 1958
Nationality	Indian	Indian
Director since	May 1, 2009	May 1, 2009
Qualifications	Chartered Accountant & Company Secretary	Chartered Accountant
Experience & Expertise	<u>Experience</u> : 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. <u>Expertise</u> : Secretarial, Legal & Taxation	<u>Experience</u> : He has more than four decades of experience in handling Finance, Accounts and Treasury Function. <u>Expertise</u> : Finance & Strategy
Shareholding of Directors in company	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 	<ul style="list-style-type: none"> ➤ Morarka Finance Limited ➤ Faridpur Sugars Limited
Chairmanship / Memberships of committees*	Chairmanship : (2) Membership : (0)	Chairmanship : (0) Membership : (2)
Relationship between Directors inter-se	NA	NA

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