



## SIR SHADI LAL ENTERPRISES LIMITED

(Corporate Identity No. L51909UP1933PLC146675)

Regd. Office: UPPER DOAB SUGAR MILL SHAMLI UP 247776

Ph.: 01398-250064 Fax: 01398-250032 Email Id: udsm\_shamli@sirshadilal.com Website: www.sirshadilal.com

### NOTICE FOR THE 88TH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE 88TH ANNUAL GENERAL MEETING OF SIR SHADI LAL ENTERPRISES LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS ON MONDAY, SEPTEMBER 26, 2022 AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:**

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements as at 31st March 2022, Statement of Profit and Loss account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajat Lal, (DIN: 00112489) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Rahul Lal, (DIN: 06575738) who retires by rotation and being eligible, offers himself for re-appointment
4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
“RESOLVED THAT pursuant to the provisions of section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time; M/s Basant Ram & Sons, Chartered Accountants New Delhi be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (88th Annual General Meeting) till the conclusion of the 93th Annual General Meeting of the Company to be held in the year 2027, at such remuneration plus GST, out-of-pocket and traveling expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

#### SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions 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), payment of remuneration as set out in the Statement annexed to the Notice convening this Meeting to Mr. Rishi Mohan Bansal, Cost Auditors who was appointed by the Board of Directors of the Company on the recommendation of the Audit Committee to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 be and is hereby ratified and approved.”

“RESOLVED FURTHER that Sh. Rajat Lal, Managing Director of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Udit Pat Singhania (DIN 07984594), who was appointed as an Additional Director of the Company by the Board of Directors by Circular Board Resolution on 01.10.2021 and whose term of office expires at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation from 26.09.2022 to 25.09.2027.”

“RESOLVED FURTHER THAT Mr. Rajat Lal, Managing Director of the Company be and is hereby authorized to do all such acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby given to re-appoint Mr. Vivek Viswanathan as Joint Managing Director for a further period of five years w.e.f. 01.01.2023 to 31.12.2027 on the terms & conditions and remuneration including commission and perquisites as set out in the explanatory statement.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary the remuneration and perquisites including the monetary value thereof as specified in the explanatory statement, to the extent the Board of Directors may consider appropriate, as may be permitted or authorized in accordance with the provisions under the Companies Act, 2013 or Schedule appended thereto, for the time being in force or any statutory modification or re-enactment



thereof and/or in rules or regulations promulgated thereunder.”

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby given to re-appoint Sh. Rahul Lal as Joint Managing Director of the Company for a further period of five years w.e.f. 01.07.2023 to 30.06.2028 on the terms & conditions and remuneration including commission and perquisites as set out hereunder.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary the remuneration and perquisites including the monetary value thereof as specified in the explanatory statement, to the extent the Board of Directors may consider appropriate, as may be permitted or authorized in accordance with the provisions under the Companies Act, 2013 or Scheduled appended thereto, for the time being in force or any statutory modification or re-enactment thereof and/or in rules or regulations promulgated thereunder.”

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

“RESOLVED that pursuant to section 188 and other applicable provisions of the Companies Act, 2013 if any and regulation 23 of the SEBI (LODR) Regulations 2015, consent of the members of the Company be & is hereby accorded for related party transactions made by the Company with the Directors, Promoters and other related party at arm length Basis in the ordinary Course of Business to the extent as decided by the Board of Directors.”

By order of the Board

**Ajay Kumar Jain**  
Company Secretary  
FCS-5826

Place : Shamli  
Dated : 30th July, 2022

**NOTES:**

**GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 88th AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING:**

In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020, 17/2020, 20/2020, 02/2021 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, December 14, 2021, January 13, 2021 May 05/2022 respectively (“MCA Circulars”), permitted the holding of AGM through Video Conferencing (‘VC’) / Other Audio Visual Means (‘OAVM’) facility without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and MCA Circulars, 88th AGM of the Company is being held through VC/OAVM facility.

The registered office of the Company shall be deemed to be the venue for the AGM.

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 Director seeking re-appointment at this AGM are also annexed to this Notice.

The AGM is being held pursuant to the MCA Circulars through VC / OAVM facility, therefore physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy/proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip and route map of the venue of AGM are not annexed to this Notice.

However, Corporate Members intending to authorize their representatives to attend & vote at the AGM through VC / OAVM facility on its behalf are requested to send duly certified copy of the relevant Board resolution. The said resolution/ authorization shall be sent to the Scrutinizer by email through its registered email address to sunil.jain.sk@gmail.com with a copy marked to cs@sirshadilal.com.

- Members attending the AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- During the AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which Directors are interested under Section 189 of the Act.
- 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 April 08, 2020, April 13, 2020 and May 05, 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 National Securities Depository Ltd (NSDL) 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 NSDL.
- The Members can join the AGM in the VC/OAVM mode 30 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 at least 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 Chairman 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.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and circular no. 20/2020 dated May 5, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sirshadilal.com. The

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Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

6. The Instructions to Shareholders for Remote e-Voting and e-Voting during AGM and for joining Meeting through VC/OAVM is mentioned at Point No. B hereinafter.
7. The Instructions for Shareholders Attending the AGM Through VC/OAVM & E-Voting during Meeting is mentioned at Point no. C hereinafter.
8. The process for those shareholders whose email addresses are not registered with the depositories and for obtaining login credentials for e-voting for the resolutions proposed in this notice is mentioned at Point no. D hereinafter.

**B. THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on Friday, September 23, 2022 at 09:00 AM (IST) and ends on Sunday, September 25, 2022 at 05:00 PM (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, September 19, 2022, may cast their vote electronically. The e-voting module shall be disabled by NSDL 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.

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 ABOVE SAID 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](http://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.nsdllindia.com](http://www.nsdllindia.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 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.nsdll.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.nsdll.com>. Select "Register Online for IDeAS" Portal or click on the following NSDL website link- <https://eservices.nsdll.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.nsdll.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**

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 above mentioned 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 022-23058542-43.
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 & physical shareholders.**

- 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 step given below :
 

For Shareholders holdings shares in Demat Form other than Individual and Physical Form.

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. #ensure the communication of sequence number.
- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVEN for the relevant company on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.

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**(xv) 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](http://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@nsdlindia.com](mailto:helpdesk.evoting@nsdlindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@nsdlindia.com](mailto:helpdesk.evoting@nsdlindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to [sunil.jain.sk@gmail.com](mailto:sunil.jain.sk@gmail.com) with a copy marked to [cs@sirshadilal.com](mailto:cs@sirshadilal.com).

**C. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & 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 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/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
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. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request at least 3 (Three) days in advance prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@sirshadilal.com](mailto:cs@sirshadilal.com). The

shareholders who do not wish to speak during the AGM but have queries may send their queries 3(Three) days in advance prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at [cs@sirshadilal.com](mailto:cs@sirshadilal.com). These queries will be replied to by the company suitably by email. Those members who have registered themselves as a speaker shall be allowed to ask questions during the 88th AGM, depending upon the availability of time.

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.

**D. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES AND FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- i. 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 i.e. [maheshcp@alankit.com](mailto:maheshcp@alankit.com)
- ii. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP). 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 meeting through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to [helpdesk.evoting@nsdlindia.com](mailto:helpdesk.evoting@nsdlindia.com) or toll free no. 18001020990, 1800224430.

All grievances connected with the facility for voting by electronic means may be addressed to Trade World, A Wing, 4 & 5th Floor, Kamala Mills, Compound Lower Parel, Mumbai - 400013. Senior Manager, (NSDL) or send an email to [helpdesk.evoting@nsdlindia.com](mailto:helpdesk.evoting@nsdlindia.com) or call on 022- 24994200.

**OTHER GUIDELINES FOR MEMBERS:**

- a. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, September 20, 2022 to Monday, September 26, 2022 (both days inclusive) for the purpose of the Annual General Meeting.
- b. The Company has fixed Monday, September 19, 2022 as the ‘Cut-off Date’ for determining entitlement of members to Vote for the financial year ended March 31, 2022.



- c. To prevent fraudulent transactions, Members are requested to exercise due diligence and immediately notify the RTA any change in their address and/or bank mandate in respect of shares held in physical form and to their DPs in respect of shares held in dematerialized form. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
- d. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has directed all the listed companies to update Bank Account details and PAN of the Members holding shares in physical form. It has been observed that many of the Members holding physical shares have not updated the said information. Therefore, such Members are requested to send the following documents to the Company's RTA:
- Self-attested copy of PAN card including that of joint Members; and
  - An original cancelled cheque of 1st Member (Name of 1st Member should be printed on cheque leaf). If name of 1st Member is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker along with cancelled cheque (Photocopy of cheque will not be accepted/ entertained).
- e. SEBI vide its notifications dated June 8, 2018 and November 30, 2018, mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form. In view of the above and to avail various benefits of dematerialization, Members are requested to dematerialize the shares held by them in physical form.
- f. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form No. SH- 13 in terms of Section 72 of the Act to the RTA. Members holding shares in electronic form may submit the same to their respective DP. The nomination form can be downloaded from the Company's website [www.sirshadilal.com](http://www.sirshadilal.com), under the investor relations section. Members who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or Company at its Registered Office address.
- g. Non-Resident Indian Members are requested to inform RTA, immediately of:
- Change in their residential status on return to India for permanent settlement.
  - Particulars of their bank account maintained in India with complete name, branch, account number, account type and address of the Bank with pin code number.
- h. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evotingindia.com](http://www.evotingindia.com) to reset the password.
- i. The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e., Monday September 19, 2022.
- j. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or casting vote through e-voting system during the meeting.
- k. Any person, who acquires shares of the Company and becomes the member of the Company after the Company sends the Notice of the AGM and would be holding shares of the Company as on the cut-off date i.e Monday, September 19, 2022 may obtain the User ID and password by sending a request at [helpdesk.evoting@nsdlindia.com](mailto:helpdesk.evoting@nsdlindia.com) or [cs@sirshadilal.com](mailto:cs@sirshadilal.com). Alternatively, the shareholder can create their user name and password by entering the valid credentials, as mentioned in point no (viii) mentioned above in the remote e-voting instructions.
- l. Mr. Sunil Jain , Practicing Company Secretary (Membership No. FCS 4089) of M/s. Sunil K. Jain & Associates, Company Secretaries, New Delhi, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
- m. During the 88th AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 88th AGM, formally propose to the Members participating through VC/ OAVM Facility to vote on the resolutions as set out in the Notice of the 88th AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-voting will be closed with the formal announcement of closure of the 88th AGM.
- n. The Scrutinizer shall after the conclusion of e-Voting at the 88th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within two working days of the conclusion of the 88th AGM, who shall then countersign and declare the result of the voting forthwith.
- o. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website, [www.sirshadilal.com](http://www.sirshadilal.com) and on the website of NSDL immediately after the results are declared and communicated to the Stock Exchange, where the shares of the Company are listed, viz. BSE Limited.
- p. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of AGM, i.e., Monday, September 26, 2022.
- q. SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655, dated 03.11.2021 and SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated 14.12.2021 has

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stated that it shall be mandatory for all holders of physical securities in listed companies to furnish PAN, KYC details and Nomination. SEBI has now simplified the norms for processing the investors service request by RTAs i.e. norms for dealing the minor mismatch of signatures, major mismatch of signatures, mismatch in name. Shareholders holding shares in physical form should now compulsory furnish PAN, KYC and nomination details, Postal address with PIN, Mobile number, E-mail address, Bank account details (bank name and branch, bank account number, IFS code) and specimen signatures. Upon receipt of the KYC document or updation of bank details, the RTA shall suo-moto, pay electronically, all the moneys of / payments to the holder that were previous unclaimed / unsuccessful. The folios wherein any one of the cited document / details is not available on or after April 01, 2023, shall be frozen by the RTA. The securities in the frozen folios shall be eligible to lodge grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid.

The Physical shareholders are hereby requested to furnish the details as mentioned above on or before March 31, 2023 to avoid the frozen of the folios thereafter. The shareholder can reach out to [cs@sirshadilal.com](mailto:cs@sirshadilal.com) or [maheshcp@alankit.com](mailto:maheshcp@alankit.com) for any queries or assistance in this regard.

1. Pursuant to Section 205A of the Companies Act, 1956, all unpaid/unclaimed dividends declared for and up to the financial year ended 31st March 1995 have been transferred to the General Revenue Account of Central Government. Members, who have not yet encashed their dividend warrants for the said period, are requested to claim the amount from the Registrar of Companies, National Capital Territory of Delhi & Haryana, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110 019.
2. Pursuant to Section 205A and 205C of the Companies Act, 1956, unpaid/ unclaimed dividends for the year 1995-96, 1996-97, 1997-98, 1998-99, interim and final dividend of 1999-2000, 2000-2001, 2001-2002, 2003-04, 2004-05 & 2005-06, 2009-10 have been transferred by the Company to “Investor Education & Protection Fund”(IEPF) constituted by the Central Government under Section 205A and 205C of the Companies Act, 1956. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 26th September, 2017 on the website of the Company ([www.sirshadilal.com](http://www.sirshadilal.com)).

The Central Government has notified the constitution of Investor Education and Protection Fund Authority with effect from 7th September 2016 and in terms of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer And Refunds) Rules, 2016 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 (“IEPF Rules”), the company has transfer not only the unclaimed dividends but also the equity shares in respect of which dividends are not claimed for the continuous period of seven years by any shareholder, to the IEPF Demat A/c as identified by the IEPF Authority. Any Shareholder who want to get refund the shares can claim the same by applying to the Investor Education and Protection Fund Authority on their website at [www.iepf.gov.in/IEPFA/refund.html](http://www.iepf.gov.in/IEPFA/refund.html)

SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialize shares held by them in physical form.

#### ANNEXURE TO NOTICE

**(Explanatory Statement under Section 102 (1) of the Companies Act, 2013)**

#### ITEM NO. 4

Mr. M. S. Gupta- Proprietor M/s M. Sharan Gupta & Co. was appointed as Statutory Auditors of the Company by Circular Board resolution dated 14.03.2018, after sad demise of Mr. Jugal Kishore Chadha, Proprietor M/s Jugal Kishore & Associates, Statutory Auditors of the Company on 3rd March 2018. His period of office expires at the ensuing Annual General Meeting. As per provisions of the Companies Act, 2013 M/s M. Sharan Gupta & Co. (Registration No.06430N) Chartered Accountants can not be reappointed as Statutory Auditors of the Company.

The Company has received consent letter from M/s Basant Ram & Sons, Chartered Accountant, New Delhi for appointment as Statutory Auditors of the Company. The Board of Directors hereby recommends for appointment of the Statutory Auditors of the Company. The members are requested to approve the appointment of M/s Basant Ram & Sons, Chartered Accountants, New Delhi as Statutory Auditor of the Company, subject to such remuneration as may be mutually agreed between the Board of Directors of the Company and Auditors for the year 2022-23 onward.

Present Remuneration of Statutory Auditors

Audit Fee:	Rs. 3,30,000/-
Certification fee Review of Quarterly/Half Yearly Results, per Certificate	Rs. 20,000/-

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

#### ITEM NO.5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 as per the following details:

#### Remuneration of Cost Auditor

For the product “Sugar”  
for Upper Doab Sugar Mills

Cost Audit Fee (Inclusive of all incidental and traveling expenses)	Rs. 30,000 per annum
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For the product “Industrial Alcohol”  
for Shamli Distillery & Chemical Works

Cost Audit Fee	Rs. 20,000 per annum
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Extra Travelling Expenses and Incidental Expenses for attending Audit Committee/ Board Meeting(s)	Actual Rs. 2,000 per day
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In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the appointment and remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the appointment and remuneration payable to the Cost Auditors for the financial year ending 31st March, 2023.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

#### ITEM NO. 6

The Board of Directors by Circular Resolution on 01.10.2021 approved the appointment of Mr. Udit Pat Singhania as an Independent Director of the Company up to the date of ensuing Annual General Meeting. In terms of the recently notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members is required by way of Ordinary Resolution for appointment of Independent Director. The Nomination & Remuneration Committee ('the Committee') and the Board of Directors of the Company ('the Board') are of the view that in order to take advantage of Mr. Udit Pat Singhania counsel and advice, it would be appropriate that he continues to serve on the Board for next five years. Accordingly, the Board at the meeting held on 30.07.2022, on the recommendation of the Committee, recommended for the approval of the Members, appointment of Mr. Udit Pat Singhania as an Independent Director of the Company.

Mr. Udit Pat Singhania and his relatives are interested in this Ordinary Resolution.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Ordinary Resolution. The Board recommends this Ordinary Resolution for your approval.

#### ITEM NO. 7

Shri Vivek Viswanathan, aged 52 years, graduated with B.A. (Hons) degree in History from St. Stephen's College, Delhi University in 1992. He subsequently acquired an MBA degree from the International Management Institute (IMI), New Delhi in 1995. Shri Vivek Viswanathan has over 8 years of work experience with VST Industries (British American Tobacco), and Coca-Cola India in various functions including Sales, Marketing, Brand Management, Key Account Management and Corporate Strategy. Shri Vivek Viswanathan also earned a Masters Degree in International Affairs (MIA), with specialization in International Finance and Business from Columbia University, NY in 2005. Shri Vivek Viswanathan is highly qualified and have experience of more than 20 years in the management of the company. Shri Vivek Viswanathan has been discharging responsibilities of the office of the Joint Managing Director efficiently. Therefore, the Nomination and Remuneration Committee of Directors at the meeting held on 30.07.2022 and Board of Directors at its meeting held on 30.07.2022 had approved to re-appoint Mr. Vivek Viswanathan as Joint Managing Director for

a further period of Five years w.e.f. 01.01.2023 to 31.12.2027 on the terms & conditions and remuneration including commission and perquisites as set out hereunder:

- (a) Salary : Rs.1,15,500 per month.
- (b) Commission: Remuneration by way of commission will also be allowed subject to the limits of total remuneration as laid down in section 197 read with Schedule V of the Companies Act, 2013 subject to the maximum of 4.5% of the net profits as reduced by the amount paid to him by way of salary and perquisites.
- (c) Perquisites: Shri Vivek Viswanathan, Joint Managing Director will be entitled to the following perquisites in addition to the above remuneration: -

#### PART-A:

- |   |   |
|---|---|
| 1) Housing :                                  | 60% of the salary.  |
| 2) Gas, Electricity & Water :                 | 5% of the salary.   |
| 3) Medical Reimbursement :                    | Expenses incurred for self and family, subject to a ceiling of one month's salary per year or five months salary in a period of five years. |
| 4) Personal Accident & Medi-claim Insurance : | Premium not to exceed Rs.10,000/- per year.   |

#### PART-B:

- |                             |  |
|-----------------------------|--|
| 1) Company's contribution : | Company's contribution towards Provident Fund @ 12% of Salary and Superannuation Fund @ 15% of Salary. |
| 2) Gratuity :               | As per Rules of the Company.   |

#### PART-C:

- |                             |   |
|-----------------------------|---|
| 1) Car :                    | Provision of a chauffeur driven car for office use.   |
| 2) Telephone :              | Free telephone facility at residence, personal long distance calls to be paid by him.                                       |
| 3) Entertainment Expenses : | Reimbursement of entertainment expenses actually and properly incurred in the course of legitimate business of the Company. |

Payments in Part-C will not be considered as perquisites for the purpose of ceiling under Sections 197, 198 of the Companies Act, 2013.

#### OTHER TERMS APPLICABLE TO THE APPOINTMENT & MINIMUM REMUNERATION:

1. He will not be paid any "Sitting fee" for attending the meetings of the Board of Directors or Committee's thereof.
2. The Board/'Remuneration Committee' may revise the existing terms or allow any other facilities/perquisites, from time to time, within the overall ceiling.
3. In the event of absence or inadequacy of profits in any financial

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year, he will be paid the above remuneration excluding commission as minimum remuneration, subject to the overall ceilings laid down in Section-II of Part-II of Schedule V. (In that event, contribution to Provident Fund and Superannuation Fund to the extent these are exempted under the Income-Tax Act, 1961 and gratuity payable at the rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites).

4. The appointment may be terminated by either party by giving six calendar months' notice in writing or lesser notice as may be agreed to. In the event of termination of the appointment by the Company, he will be entitled to receive compensation in accordance with the Provisions of section 191 & 202 of the Companies Act, 2013.

Shri Vivek Viswanathan satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Joint Managing Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Vivek Viswanathan under Section 190 of the Act.

Brief resume of Shri Vivek Viswanathan, Joint Managing Director nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships amongst directors inter-se as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), are provided in the Corporate Governance Report forming part of the Annual Report.

The Company has not defaulted in debt servicing. Hence, the proposed remuneration could be sanctioned by the shareholders, without need for the approval of Central Government, by way of special resolution. Statement containing prescribed information for this purpose is furnished hereunder.

Memorandum and Articles of Association, relevant resolutions passed by the Nomination and Remuneration Committee and the Board and the written memorandum setting out the terms of re-appointment of Joint Managing Director vide Section 190 (1) (b) are available for inspection by members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on any working day and will also be available at the meeting.

Shri Vivek Viswanathan and Smt. Radhika Viswanathan Hoon being related are interested in this resolution.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

Your Directors recommend reappointment of Shri Vivek Viswanathan as the Joint Managing Director of the Company.

Statement containing required information as per Part II of Section II of Schedule V of the Companies Act, 2013

**I. General Information:**

(1)	Nature of industry	:	Manufacture of Sugar and all kind of Alcohol, Ethanol
(2)	Date or expected date of commencement of commercial production	:	26.6.1933
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	:	N.A.

(4)	Financial performance based on given indicators		
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(Rs. in Lakhs)

	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
a)	Total Revenue	47029.67	55140.57	49824.78
b)	Profit (Loss) before providing for Exceptional Item and Depreciation	(915.55)	(1018.97)	982.94
c)	Less: Exceptional Item	-	-	-
d)	Less: Provision for Depreciation	(736.95)	(631.97)	(697.22)
e)	Profit (Loss) before Tax	(1652.50)	(1650.94)	285.72
f)	Less : Excess Provision of Income Tax relating to earlier year	-	221.69	-
g)	Profit (Loss) from Continuing Operation	(1652.50)	(1429.25)	285.72
h)	Profit (Loss) from discontinuing Operation	-	-	-
i)	Profit (Loss) for the year	(1652.50)	(1429.25)	285.72



j)	Other Comprehensive Income	95.64	18.63	99.19
k)	Gain on Revaluation of Land	-	44559.14	-
l)	Total Comprehensive Income for the period	(1556.86)	43148.52	384.91
m)	Basic earnings per share of Rs 10/- each (Rs)	(31.476)	(27.223)	5.442
n)	Diluted earnings per share of Rs.10/- each (Rs)	(31.476)	(27.223)	5.442
(5)	Foreign investments or collaborations, if any.	:	N.A.	

## II. Information about the appointee:

(1)	Background details	:	Shri Vivek Viswanathan, aged 52 years, graduated with B.A. (Hons) degree in History from St. Stephen's College, Delhi University in 1992. He subsequently acquired an MBA degree from the International Management Institute (IMI), New Delhi in 1995. Mr. Vivek Viswanathan has over 8 years of work experience with VST Industries (British American Tobacco), and Coca-Cola India in various functions including Sales, Marketing, Brand Management, Key Account Management and Corporate Strategy. Mr. Vivek Viswanathan also earned a Masters Degree in International Affairs (MIA), with specialization in International Finance and Business from Columbia University, NY in 2005.
(2)	Past remuneration	:	

Name of the Director	Financial Year	Category	Salary (Rs.)	Perquisites (Rs.)	Commission (Rs.)	Total (Rs.)	Service Contract/ Notice period/ Severance fees
Mr. Vivek Viswanathan, Joint Managing Director	2021-22	Executive	1386000	1285120	-	2671120	Contractual
	2020-21		1386000	1285330	-	2671330	Contractual
	2019-20		1386000	1311277	-	2697277	Contractual

(3)	Recognition or awards	:	N.A.
(4)	Job profile and his suitability	:	Mr. Vivek Viswanathan was appointed as a Director of the Company on 24th March, 2001. He was taken in the active management by the Board of Directors and was appointed as Whole time Director w.e.f. 1st January, 2005. He was re-appointed as Executive Director of the Company in the Annual General Meeting held on 22.9.2009 for a period of five years w.e.f. 1.1.2010 to 31.12.2014. He was appointed as Joint Managing Director for a further period of three years w.e.f. 1.1.2015 to 31.12.2017 on the recommendation of the Nomination and Remuneration Committee of the Board of Directors in their meeting held on 12.7.2014. He was appointed for a further period of five years w.e.f. 01.01.2018 to 31.12.2022 on the recommendation of the Nomination and Remuneration Committee of the Board of Directors in their meeting held on 08.08.2017. Mr. Vivek Viswanathan has been discharging responsibilities of the office of the Joint Managing Director efficiently.
(5)	Remuneration proposed	:	As set out in the Statement under Section 102 (1) of the Companies Act, 2013.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	:	Considering the profile and experience of Mr. Vivek Viswanathan and current trend of compensation package in Sugar Industry and other Corporate, the remuneration proposed is in line with comparable remuneration levels in the industry.

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(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	:	Mr. Vivek Viswanathan holds 1296004 equity shares in the Company. Other than the remuneration stated above, he has no pecuniary relationship directly or indirectly with the Company. Smt. Radhika Viswanathan Hoon is a relative of him.
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**III. Other information:**

(1)	Reasons of loss or inadequate profits	:	Sugar industry is intrinsically cyclical with huge swings in production between years. Since sugar and sugarcane are essential commodities and politically sensitive, they are subject to State intervention like arbitrary cane price fixation as against Fair and Remunerative Price of Central Government. The Company has suffered losses in preceding financial years due to less early variety cane, lower sugar recovery and higher cost of production as against unviable sugar sales realization. But earned profit during FY 2016-17 and 2019-20.
(2)	Steps taken or proposed to be taken for improvement	:	To encourage farmers to do autumn planting on a large scale for facilitating multiple cropping which would in turn maximize their returns and would result in better recovery. Company had installed equipment for saving in steam, power consumption and better operational efficiencies.
(3)	Expected increase in productivity and profits in measurable terms.	:	The Company maintains commendable control over its operations that are however subject to climatic challenges, State intervention for fixing sugar cane price on linkage to sale realization formula.

**IV. DISCLOSURES**

The following disclosures shall be mentioned in the Board of the Director’s Report under the heading “Corporate Governance”, attached to the financial statement :

Sl. No.	Name of the Director	Category	Salary (Rs.)	Perquisites* (Rs.)	Commission (Rs.)	Total (Rs.)	Service Contract/ Notice Period Severance fees
1.	Mr. Rajat Lal, Managing Director	Executive	1512000	1413000	-	2925040	Contractual
2.	Mr. Vivek Viswanathan, Joint Managing Director	Executive	1386000	1285120	-	2671120	Contractual
3.	Sh. Rahul Lal, Joint Managing Director	Executive	3000000	2942738	-	5942738	Contractual
	Total		5898000	5440898	-	11338898	

(ii)	details of fixed components and performance linked incentives along with the performance criteria <b>N.A.</b>
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(iii)	service contracts, notice period, severance fees;	:	The period of appointment was 5 years from 01.01.2018 to 31.12.2022. The appointment may be terminated either party by giving six calendar month notice in writing or lesser notice as may be agreed to. In the event of the termination of the appointment by the company, he will be entitled to receive compensation in accordance with the provisions of sections 191 and 202 of the companies act, 2013.
(iv)	stock option details, if any and whether the same has been issued as a discount as well as the period over which approved and over which exercisable	:	N.A.

**ITEM NO. 8**

The Nomination and Remuneration Committee of Directors and Board of Directors have approved the reappointment of Mr. Rahul Lal, Joint Managing Director from 01.07.2018 to 30.06.2023, on the terms and conditions of appointment and remuneration including commission and perquisites as under: -

Salary Per Month : Rs. 250000/-

**Commission**

1% of the net profits as reduced by the amount paid to him by way of salary and perquisites.

House Rent Allowance : 60% of the salary

Gas, Electricity & Water charges : 5% of the salary

Medical Reimbursement : Expenses incurred for self & family, subject to a ceiling of one-month salary per year or five months' salary in a period of five years.

Personal Accident Insurance and Mediclaim Insurance : Premium not to exceed Rs.10,000 per year

**PART-B:**

Company's contribution : Company's contribution towards Provident Fund @12% of Salary and Superannuation Fund @15% of Salary

Gratuity : As per Rules of the Company.

Encashment of leave : As per Rules of the Company.

**PART-C:**

Car : Provision of a chauffeur driven car for office use.

Telephone : Free telephone facility at residence, personal long distance calls to be paid by him.

Entertainment Expenses : Reimbursement of entertainment expenses actually and properly incurred in the course of legitimate business of the Company.

Payments under Part-C will not be considered as perquisites for the purpose of ceiling under Section 197, 198 of the Companies Act, 2013.

The above may be treated as a written memorandum setting out the terms of reappointment of Shri Rahul Lal under Companies Act, 2013. Brief resume of Shri Rahul Lal, Joint Managing Director nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships amongst directors inter-se as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), are provided in the Corporate Governance Report forming part of the Annual Report.

The Company has not defaulted in debt servicing. Hence, the proposed remuneration could be sanctioned by the shareholders, without need for the approval of Central Government, by way of special resolution. Statement containing prescribed information for this purpose is furnished hereunder.

Memorandum and Articles of Association, relevant resolutions passed by the Nomination and Remuneration Committee and the Board and the written memorandum setting out the terms of reappointment of Joint Managing Director vide Section 190 (1) (b) are available for inspection by members at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on any working day.

Shri Rahul Lal and Sh. Rajat Lal being related are interested in this resolution.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Your Directors recommend reappointment of Shri Rahul Lal as Joint Managing Director of the Company.

Statement containing required information as per Part II of Section II of Schedule V of the Companies Act, 2013

**I. General Information:**

(1)	Nature of industry	:	Manufacture of Sugar and all kind of Alcohol, Ethanol
(2)	Date or expected date of commencement of commercial production	:	26.6.1933
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	:	N.A.

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(4) Financial performance based on given indicators

(Rs. in Lakhs)

	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
a)	Total Revenue	47029.67	55140.57	49824.78
b)	Profit (Loss) before providing for Exceptional Item and Depreciation	(915.55)	(1018.97)	982.94
c)	Less: Exceptional Item	-	-	-
d)	Less: Provision for Depreciation	(736.95)	(631.97)	(697.22)
e)	Profit (Loss) before Tax	(1652.50)	(1650.94)	285.72
f)	Less : Excess Provision of Income Tax relating to earlier year	-	221.69	-
g)	Profit (Loss) from Continuing Operation	(1652.50)	(1429.25)	285.72
h)	Profit (Loss) from discontinuing Operation	-	-	-
i)	Profit (Loss) for the year	(1652.50)	(1429.25)	285.72
j)	Other Comprehensive Income	95.64	18.63	99.19
k)	Gain on Revaluation of Land	-	44559.14	-
l)	Total Comprehensive Income for the period	(1556.86)	43148.52	384.91
m)	Basic earnings per share of Rs 10/-each (Rs)	(31.476)	(27.223)	5.442
n)	Diluted earnings per share of Rs.10/-each (Rs)	(31.476)	(27.223)	5.442

(5)	Foreign investments or collaborations, if any.	:	N.A.
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**II. Information about the appointee:**

(1)	Background details	:	Shri Rahul Lal is the Son of Sh. Rajat Lal, Managing Director of the Company. Born on 18.07.1989, aged about 33 years. He has done his Graduation (B.Com.) from Delhi University in 2011. He has completed his MBA from New Haven University, USA. He has 16 months experience with M/s KPMG, Mumbai, Earnest & Young, Gurgaon, J.P. Morgan, Mumbai and as Management Trainee with our Company.
(2)	Past Remuneration	:	

Name of the Director	Financial Year	Category	Salary (Rs.)	Perquisites (Rs.)	Commission (Rs.)	Total (Rs.)	Service Contract/ Notice period/ Severance fees
Sh. Rahul Lal, Joint Managing Director	2021-22	Executive	3000000	2994738	-	5994738	Contractual
	2020-21		3000000	2878071	-	5878071	Contractual
	2019-20		2626000	2506253	-	5132253	Contractual
	Total		3226000	8379062	-	11605062	



(3)	Recognition or awards	:	N.A.
(4)	Job profile and his suitability	:	The Board of Directors on the recommendations of the Remuneration Committee of Directors in their meeting held on 30.5.2013 had appointed as Executive Director for a period of five years w.e.f. 1.7.2013. Sh. Rahul Lal has done his graduation (B.Com.) from Delhi University in 2011. He has completed his MBA from New Haven University, USA. He has 16 months experience with M/s KPMG, Mumbai, Earnest Young, Gurgaon, J.P. Morgan, Mumbai. He was appointed as Joint Managing Director on 26.05.2018 upto 30.06.2023.
(5)	Remuneration proposed	:	As set out in the Statement under Section 102 (1) of the Companies Act, 2013.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	:	Considering the profile and experience of Sh. Rahul Lal and current trend of compensation package in Sugar Industry and other Corporate, the remuneration proposed is in line with comparable remuneration levels in the industry.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	:	Sh. Rahul Lal holds 5 equity shares in the Company. Other than the remuneration stated above, he has no pecuniary relationship directly or indirectly with the Company. No managerial personnel in the Company is a relative of him.

### III. Other information:

(1)	Reasons of loss or inadequate profits	:	Sugar industry is intrinsically cyclical with huge swings in production between years. Sugar price precariously fall both in the global and local markets during glut in supply. Since sugar and sugarcane are essential commodities and politically sensitive, they are subject to State intervention like arbitrary cane price fixation as against Fair and Remunerative Price of Central Government. The Company has suffered losses in preceding financial years due to less early variety cane, lower sugar recovery and higher cost of production as against unviable sugar sales realization. But earned profit during F.Y. 2016-17 and 2019-20.
(2)	Steps taken or proposed to be taken for improvement	:	To encourage farmers to do autumn planting on a large scale for facilitating multiple cropping which would in turn maximize their returns and would result in better recovery. Company had installed equipment for saving in steam, power consumption and better operational efficiencies.
(3)	Expected increase in productivity and profits in measurable terms.	:	The Company maintains commendable control over its operations that are however subject to climatic challenges, State intervention for fixing sugar cane price on linkage to sale realization formula.

### IV. DISCLOSURES

The following disclosures shall be mentioned in the Board of the Director's Report under the heading "Corporate Governance", attached to the financial statement :

CONTD.....



## SIR SHADI LAL ENTERPRISES LIMITED

Sl. No.	Name of the Director	Category	Salary (Rs.)	Perquisites* (Rs.)	Commission (Rs.)	Total (Rs.)	Service Contract/ Notice Period Severance fees
1.	Mr. Rajat Lal, Managing Director	Executive	1512000	1413000	-	2925040	Contractual
2.	Mr. Vivek Viswanathan, Joint Managing Director	Executive	1386000	1285120	-	2671120	Contractual
3.	Mr. Rahul Lal, Joint Managing Director	Executive	3000000	2942738	-	5942738	Contractual
	<b>Total</b>		<b>5898000</b>	<b>5440898</b>	<b>-</b>	<b>11338898</b>	

(ii)	details of fixed components and performance linked incentives along with the performance criteria <b>N.A.</b>
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(iii)	service contracts, notice period, severance fees;	:	He was appointed for a period of 5 years i.e. from 01.07.2018 to 30.06.2023. The appointment may be terminated either party by giving six calendar month notice in writing or lesser notice as may be agreed to. In the event of the termination of the appointment by the company, he will be entitled to receive compensation in accordance with the provisions of sections 191 and 202 of the companies act, 2013.
(iv)	stock option details, if any and whether the same has been issued as a discount as well as the period over which approved and over which exercisable	:	N.A.



## ANNEXXURE TO AGM NOTICE

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Rajat Lal	Mr. Vivek Viswanathan	Mr. Rahul Lal	Mr. Udit Pat Singhania
DIN	00112489	00141053	06575738	07984594
Date of Birth	04.09.1959	07.11.1970	18.07.1989	25.06.1980
Category of the Director	Managing Director	Joint Managing Director	Joint Managing Director	Non-Executive Independent Director
Educational Qualifications	B.com, B.S. (USA) M.B.A. (USA)	B.A (Hons.) Post Graduate Programme in Management, MBA (USA) More than six year service experience with MS VST Industries Ltd. & Coca-Cola India Ltd.	B.Com, MBA	M.B.A, Manchester Business School (University Of Manchester), England. 2003 - Certified Treasury Manager (CTM), the Institute of Chartered Financial Analysts of India, (ICFAI), Hyderabad. 2002 -Diploma in Business Finance (DBF), (ICFAI) Hyderabad. 2001- Bachelor of Commerce (B.Com), Sydenham College, Mumbai
Experience	39 years	28 years	18 years	21 years
Expertise in specific functional areas	General Management	Finance & Administration	Expertise in specific functional areas	Expertise in specific functional areas
Date of Appointment on the Board	16.05.1983	24.03.2001	27.04.2013	01.10.2021
Terms and conditions of appointment	As per Details annexed	As per Details annexed	As per Details annexed	As per Details annexed
Remuneration last drawn	As per Details annexed	As per Details annexed	As per Details annexed	Only Sitting Fee
Remuneration proposed to be given	As per Details annexed	As per Details annexed	As per Details annexed	Only Sitting Fee
Number of shares held in the Company as on date	1088190	1296004	5	0
List of Directorships held in other companies (excluding foreign, private and Section 8 companies)	nil	nil	nil	nil
Chairmanship/ Membership of Committees Audit and Stakeholders' Relationship Committees across Public Companies	1	1	1	1
Relationship between Directors inter se	Father of Mr. Rahul Lal	Brother of Smt. Radhika Viswanathan Hoon	Son of Mr. Rajat Lal	nil
Number of meetings of the Board attended during the Financial year	4	4	4	2