



SIR SHADI LAL ENTERPRISES LIMITED

SIR SHADI LAL ENTERPRISES LIMITED

(Corporate Identity No. L51909DL1933PLC009509)

Regd. Office: 4 – A, Hansalaya, 15, Barakhamba Road, New Delhi– 110 001

Ph. 011– 23316409, Fax No. : 011-23722193 Email Id udsm_shamli@sirshadilal.com, Website : www.sirshadilal.com

NOTICE FOR THE 85TH ANNUAL GENERAL MEETING

Notice is hereby given that the 85th Annual General Meeting of the Shareholders of Sir Shadi Lal Enterprises Limited will be held on Monday, the 23rd September, 2019 at 11.00 a.m. at P.H.D. House, 4/2, Siri Institutional Area, August Kranti Marg, Opposite Asian Games Village, New Delhi - 110 016 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements as at 31st March, 2019, 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 Sh. Rahul Lal, (DIN: 06575738) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Sh. Rajat Lal, (DIN: 00112489) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to 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 Accounting Records of the Company for the financial year ending 31st March, 2020 be and is hereby ratified and approved.”

“RESOLVED FURTHER that the Board of Directors 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”.

5. 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. Rajat Lal as Managing Director of the Company for a further period

of Five years w.e.f. 01.04.2019 to 31.03.2024 on the terms & conditions and remuneration including commission and perquisites as set out in 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 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.”

6. 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 change in designation of Sh. Rahul Lal as Joint Managing Director of the Company for rest period of his office up to 30.06.2023 on the terms & conditions and remuneration including commission and perquisites as set out in explanatory statement.

“RESOLVED FURTHER 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 accorded to the revision in the remuneration of Sh. Rahul Lal, Joint Managing Director w.e.f. 26.05.2019 as set out in the explanatory statement for the remaining tenure of his appointment.

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

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



“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Neeraj Gupta (DIN 00317395), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 25.05.2019 and whose term of office expires at ensuing Annual General Meeting (‘AGM’) and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Non Executive Professional Director of the Company liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised 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.”

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

“RESOLVED THAT pursuant to the provisions of 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), Consent of the Company be and is hereby accorded, to reappoint Mr. Onke Aggarwal as Non-Executive Independent Director on the Board of the Company to hold office for a term from 22.09.2019 to 21.09.2024.”

“RESOLVED FURTHER THAT Mr. Rajat Lal Managing Director be and is hereby authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

“RESOLVED FURTHER THAT Mr. Rajat Lal Managing Director be and is hereby authorised to sign the certified true copy of the resolution to be given as and when required.”

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

“RESOLVED THAT pursuant to the provisions of 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), consent of the Company be and is hereby accorded, to reappoint Mr. R. C. Sharma as Non-Executive Independent Director on the Board of the Company to hold office for a term from 22.09.2019 to 21.09.2024.”

“RESOLVED FURTHER THAT Mr. Rajat Lal Managing Director be and is hereby authorized to sign and execute all

such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

“RESOLVED FURTHER THAT Mr. Rajat Lal Managing Director be and is hereby authorised to sign the certified true copy of the resolution to be given as and when required.”

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

“RESOLVED THAT pursuant to the provisions of Section 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), Consent of the Company be and is hereby accorded, to reappoint Mr. Hemantpat Singhania as Non-Executive Independent Director on the Board of the Company to hold office for a term from 22.09.2019 to 21.09.2024.”

“RESOLVED FURTHER THAT Mr. Rajat Lal Managing Director be and is hereby authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

“RESOLVED FURTHER THAT Mr. Rajat Lal Managing Director be and is hereby authorised to sign the certified true copy of the resolution to be given as and when required.”

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

“RESOLVED that pursuant to 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 and other related party at arm length Basis in the ordinary Course of Business to the extent as decided by the Board of Directors.”

MEMBERS MAY PLEASE NOTE THAT NO GIFTS/GIFT COUPONS SHALL BE DISTRIBUTED AT THE VENUE OF THE MEETING.

By order of the Board

Ajay Kumar Jain

Company Secretary

FCS-5826

Place : New Delhi

Dated : 22nd July, 2019

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NOTES:

1. A member entitled to attend and vote at the Annual General Meeting ("Meeting") is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The Proxy form duly completed and signed, in order to be effective must be received at the registered office of the company not less than 48 hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. In terms of Article 98 of the Articles of Association of the Company, read with section 152 of the Companies Act, 2013 Sh. Rahul Lal and Sh. Rajat Lal, Directors, retire by rotation at this meeting and being eligible, offer themselves for reappointment. The Board of Directors of the Company recommends their re-appointment.
5. As per Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2), the brief resume and functional expertise of Directors proposed for appointment/re-appointment are annexed to this notice along with the details of the Companies in which they are Directors and the Board Committees of which they are members.
6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
7. The Register of Members and Share Transfer Books of the Company will remain closed from the 11th September, 2019 to the 23th September, 2019 (both days inclusive).
8. Shareholders are requested to intimate to the Company/Registrar and Transfer Agent, M/s Alankit Assignments Limited, change if any, in their registered addresses.
9. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in order of the names will be entitled to vote.
10. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
11. Members who are holding shares in identical order of names in more than one folio are requested to write to the Company or to the Share Transfer Agents of the Company, M/s Alankit Assignments Limited, to enable it to consolidate their holdings in one folio.
12. Members are requested to bring their copies of the Report and Accounts to the meeting.
13. Members, who hold shares in dematerialized form, are requested to bring their depository account number (Client ID No.) for easier identification and recording of attendance at the meeting.
14. Members who require any information about the accounts to be explained in the meeting are requested to inform the Company about their intended query at least seven days in advance of the meeting.
15. 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.
16. 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).
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
17. Section 72 of the Companies Act, 2013, has extended nomination facility to individuals holding shares in Companies. Shareholders, in particular, those holding shares in single name, are requested to avail of the above facility by furnishing to the Company Form SH-13. Shareholders may please write to the Company for the prescribed Nomination Form SH-13.
18. The Securities and Exchange Board of India (SEBI) has mandated that the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Registrar and Transfer Agent, M/s Alankit Assignments Limited. As per SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20.04.2018 PAN and Bank details are mandatory to provide to RTA. Members are requested to provide the same to their Depository Participants with whom they are maintaining their demat accounts
19. Members are requested to provide us the following information which is mandatory to maintain the Register of Members pursuant to provision of section 88 (1)(a) of the Companies Act, 2013 and rule 3(1) of the Companies (Management and



Administration) Rules, 2014, Email ID, CIN/ Registration No., Unique Identification No., Father's/Mother's/Spouse's Name, Status, Occupation, PAN No., in case member is a minor, name of the guardian, Date of Birth of minor, details of membership, date of becoming member, date of declaration under section 89, if applicable.

20. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
21. Entry to the Auditorium will be strictly against entry slip available at the counters at the venue against exchange of Attendance Slip. Photocopy of the Attendance Slip will not be entertained.
22. For the security and safety of the Shareholders, no articles/baggage will be allowed at the venue of the meeting. The Members/Attendees are strictly requested not to bring any article/baggage etc. at the venue of the meeting.
23. Annual Report is also available at the website of the Company at www.sirshadilal.com in the Investors Relations section.
24. In compliance with the provisions of section 108 of the Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

- A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories):
 - i. Open the e-mail and also open PDF file namely "SSLEL e-voting. pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>.
 - iii. Click on Shareholder – Login.
 - iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 - v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 - vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - vii. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
 - viii. Select "EVEN" (E-Voting Event Number) of Sir Shadi Lal Enterprises Limited. Now you are ready for e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sunil.jain.sk@gmail.com, with a copy marked to evoting@nsdl.co.in.
- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of www.evoting.nsdl.com.
- B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):
 - i. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.
- C. Other Instructions:
 - i. The e-voting period commences on 20th September, 2019 (9.00 a.m. IST) and ends on 22nd September, 2019 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 16th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
 - ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 16th September, 2019.
 - iii. Shri Sunil K. Jain, Prop. Sunil K. Jain & Associates, Practicing Company Secretaries (Membership No. FCS 4089; C.P.No.4079), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
 - iv. 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 a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sirshadilal.com and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the 85th AGM of the Company on and communicated to the BSE Limited, where the shares of the Company are listed.

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ANNEXURE TO NOTICE

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

ITEM NO. 4

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, 2020 as per the following details:

Remuneration of Cost Auditor

For the product "Sugar"

for Upper Doab Sugar Mills

Cost Audit Fee	Rs. 30,000
(inclusive of all incidental and traveling expenses)	per annum

For the product "Industrial Alcohol"

for Shamli Distillery & Chemical Works

Cost Audit Fee	Rs. 20,000
	per annum

Extra Travelling Expenses and	Actual
Incidental Expenses	Rs. 2,000
for attending Audit Committee/	per day
Board Meeting(s)	

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be 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. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2020.

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

Sh. Rajat Lal has been discharging responsibilities of the office of the Managing Director successfully and efficiently. His tenure had expired on 31.03.2019. The Board of Director and Nomination and remuneration Committed had already approved his reappointment for a period from 01.04.2019 to 31.03.2024 on the terms and conditions of appointment and remuneration including commission and perquisites as under:-

Name	: Mr. Rajat Lal
Designation	: Managing Director
Tenure of Office	: 01.04.2019 to 31.03.2024
Salary per Month	: Rs.1,26,000
Commission	: 4.5%
Perquisites	:

Part A

House Rent Allowance : 60% of the salary

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

Medical Reimbursement : Expenses incurred for self and family, subject to a ceiling of one month salary per year or 5 months salary in a period of 5 years.

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

Part B

Company's contribution : Company contribution towards towards Provident Fund/ Superannuation Fund 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

- 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 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/'Nomination and 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 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 month's 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.

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 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.



Sh. Rajat Lal and Sh. Rahul Lal are interested in the resolution. The above may be treated as a written memorandum setting out the terms of reappointment of Shri Rajat Lal under Section 190 of the Act.

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

Your Directors recommend for reappointment of Sh. Rajat Lal, 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
(2)	Date or expected date of commencement of commercial production	:	26.06.1933
(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: (Rs. in Lakhs)

Particulars	2018-19	2017-18	2016-17
Total Income	37360.47	39987.79	42232.18
Loss before providing for exceptional item and Depreciation	(3005.44)	(1987.01)	2013.69
Exceptional Item		0	0
Cash (Loss) / Profit	(3005.44)	(1987.01)	2013.69
Provision for depreciation as per Companies Act	496.16	397.96	173.77
(Loss) / Profit before tax	(3501.60)	(2384.97)	1839.92
Current tax	0	0	0
Deferred Tax Assets	0	0	0
Other Comprehensive Income	12.78	(359.40)	(13.85)
Net (Loss) / Profit	(3488.82)	(2744.37)	1826.07
Net Worth	(9920.28)	(6431.46)	(3687.09)

(5)	Foreign investments or collaborations, if any.	:	N.A.
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II. INFORMATION ABOUT THE APPOINTEE:

(1)	Background details	Shri Rajat Lal, aged 60 years, is B.Com., B.S.(U.S.A.), M.B.A. (U.S.A.). Sh. Rajat Lal was appointed as the Joint Managing Director of the Company by the shareholders of the Company in their meeting held on 27.05.1999 for a period of 5 years w.e.f. 01.04.1999. Sh. Rajat Lal was appointed as the Managing Director of the Company by the shareholders of the Company in their meeting held on 25.09.2003
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		:	for a period of 5 years w.e.f. 01.04.2004. He was re-appointed as Managing Director of the Company by the shareholders of the Company in their meeting held on 23.09.2013 for a further period of 5 years w.e.f. 01.04.2014.
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(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. Rajat Lal Managing Director	2018-19	Executive	1512000	1530726	-	3042726	Contractual
	2017-18		1512000	1557214	-	3069214	Contractual
	2016-17		1440000	1376483	-	2816483	Contractual

(3)	Recognition or awards	:	N.A.
(4)	Job profile and his suitability	:	Sh. Rajat Lal has been discharging responsibilities of the office of the Managing Director successfully and efficiently for last more than two decades.
(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. Rajat 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.	:	Mr. Rajat Lal holds 957375 equity shares in the Company. Other than the remuneration Stated above, he has no pecuniary relationship directly or indirectly with the Company. Mr. Rahul Lal, Joint Managing Director of 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.
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SIR SHADI LAL ENTERPRISES LIMITED

NOTICE CONTD.....

		:	The Company has suffered losses in past financial years due to less early variety cane, lower Sugar recovery and higher cost of production as against unviable Sugar sales realization.
(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 is installing 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 Director's report under the heading "Corporate Governance", if any, attached to the financial statement:-

(i)	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors.
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Sl. No.	Name of the Director	Category	Salary (Rs.)	Perquisites* (Rs.)	Commission (Rs.)	Total (Rs.)	Service Contract/ Notice period/ Severance fees
1.	Sh. Rajat Lal, Managing Director	Executive	1512000	1530726	-	3042726	Contractual
2.	Sh. Vivek Viswanathan, Joint Managing Director	Executive	1386000	1329501	-	2715501	Contractual
3.	Sh. Rahul Lal, Joint Managing Director	Executive	246851	238807	-	485658	Contractual
	Total		3144851	3099034	-	6243885	

(ii)	details of fixed component and performance linked incentives along with the performance criteria; N.A.
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(iii)	service contracts, notice period, severance fees;	:	The reappointment is for five years. The appointment may be terminated by either party by giving six calendar month's 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.
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(iv)	stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	:	N.A.
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ITEM NO. 6

The Nomination and Remuneration Committee of Directors and Board of Directors have approved the reappointment of Mr. Rahul Lal, Executive Director w.e.f. 01.07.2018, on the terms and conditions of appointment and remuneration including commission and perquisites as under:-

Name	:	Mr. Rahul Lal
Salary per Month	:	Rs. 63,000
Commission	:	1%
Perquisites	:	

Part A

House Rent Allowance	:	60% of the salary
Gas, Electricity & Water charges	:	5% of the salary
Medical Reimbursement	:	Expenses incurred for self and family, subject to a ceiling of one month salary per year or 5 months salary in a period of 5 years.
Personal Accident and Mediclaim Insurance	:	Premium not to exceed Rs. 10,000 per year in each case.

Part B

Company's contribution towards Provident Fund/ Superannuation fund	:	Company 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
Your Directors recommend change in designation and increase in salary of Shri Rahul Lal as Joint Managing Director of the Company as per details below.		

Salary Per Month	:	Rs. 2,50,000/-
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 & Mediclaim Insurance	:	Premium not to exceed Rs.10,000 per year in each case

PART-B:

Company's contribution towards Provident Fund/ Superannuation Fund	:	Company contribution towards Provident Fund @ 12% of salary and Superannuation Fund @15% of salary.
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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 in Part-C will not be considered as perquisites for the purpose of ceiling under Sections 197 of the Companies Act, 2013. 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.

Sh. Rajat Lal and Sh. Rahul Lal are interested in the resolution.

The above may be treated as a written memorandum setting out the terms of change in designation and increase in salary of Shri Rahul Lal as Joint Managing Director of the Company.

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

Your Directors recommend change in designation and increase in salary 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
(2)	Date or expected date of commencement of commercial production	:	26.06.1933
(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

Particulars	2018-19	2017-18	2016-17
Total Income	37360.47	39987.79	42232.18
Loss before providing for exceptional item and Depreciation	(3005.44)	(1987.01)	2013.69
Exceptional Item		0	0
Cash (Loss) / Profit	(3005.44)	(1987.01)	2013.69
Provision for depreciation as per Companies Act	496.16	397.96	173.77
(Loss) / Profit before tax	(3501.60)	(2384.97)	1839.92
Current tax	0	0	0
Deferred Tax Assets	0	0	0
Other Comprehensive Income	12.78	(359.40)	(13.85)
Net (Loss) / Profit	(3488.82)	(2744.37)	1826.07
Net Worth	(9920.28)	(6431.46)	(3687.09)

(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 30 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. He is the Director of the Company since 27.04.2013 and appointed as Executive Director w.e.f. 01.07.2013 and reappointed w.e.f. 01.07.2018
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(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 Executive Director	2018-19	Executive	246851	238807	-	485658	Contractual
	2017-18		296226	282662	-	578888	Contractual
	2016-17		720000	693880	-	1413880	Contractual

(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 30.05.2013 had appointed as Executive Director for a period of five years w.e.f. 01.07.2013. 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
(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 287746 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.

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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. 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 past financial years due to less early variety cane, lower Sugar recovery and higher cost of production as against unviable Sugar sales realization.
(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 is installing 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 Director's report under the heading "Corporate Governance", if any, attached to the financial statement: -

(i)	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors						
Sl. No.	Name of the Director	Category	Salary (Rs.)	Perquisites* (Rs.)	Commission (Rs.)	Total (Rs.)	Service Contract/ Notice period/ Severance fees
1.	Sh. Rajat Lal, Managing Director	Executive	1512000	1530726	-	3042726	Contractual
2.	Sh. Vivek Viswanathan, Joint Managing Director	Executive	1386000	1329501	-	2715501	Contractual
3.	Sh. Rahul Lal, Joint Managing Director	Executive	246851	238807	-	485658	Contractual
	Total		3144851	3099034	-	6243885	
(ii)	details of fixed component and performance linked incentives along with the performance criteria; N.A.						

ITEM NO.7

Mr. Neeraj Gupta (DIN 00317395), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 25.05.2019 and whose term of office expires at ensuing Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of Director as a Non Executive Professional Director of the Company liable to retire by rotation. The Board of Director here by recommends for their appointment as Director. Mr. Neeraj Gupta and his relatives are interested in this Special Resolution.

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

ITEM NO. 8

The Members of the Company on 22nd September, 2014 approved the appointment of Mr. R.C.Sharma as an Independent Director of the Company for a period of five years with effect from 22nd September, 2014. Mr. R.C.Sharma will complete his present term on 21st September, 2019. In terms of the recently notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members by way of Special Resolution for reappointment 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. R.C.Sharma 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 25th May, 2019, on the recommendation of the Committee, recommended for the approval of the Members, reappointment of Mr. R.C.Sharma as an Independent Director of the Company. Mr. R.C. Sharma and his relatives are interested in this Special Resolution.

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

ITEM NO. 9

The Members of the Company on 22nd September, 2014 approved the appointment of Mr. Onke Aggarwal as an Independent Director of the Company for a period of five years with effect from 22nd September, 2014. Mr. Onke Aggarwal will complete his present term on 21st September, 2019. In terms of the recently notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members by way of Special Resolution for reappointment 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. Onke Aggarwal 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 25th May, 2019, on the recommendation of the Committee, recommended for the approval of the Members, reappointment of Mr. Onke Aggarwal as an Independent Director of the Company.



Mr. Onke Aggarwal and his relatives are interested in this Special Resolution.

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

ITEM NO. 10

The Members of the Company on 22nd September, 2014 approved the appointment of Mr. Hemantpat Singhania as an Independent Director of the Company for a period of five years with effect from 22nd September, 2014. Mr. Hemantpat Singhania will complete his present term on 21st September, 2019. In terms of the recently notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members by way of Special Resolution for reappointment 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. Hemantpat 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 25th May, 2019, on the recommendation of the Committee, recommended for the approval of the Members, reappointment of Mr. Hemantpat Singhania as an Independent Director of the Company. Mr. Hemantpat Singhania and his relatives are interested in this Special Resolution.

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

ITEM NO. 11

Section 188 of the Act and the applicable Rules framed there under provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company. The value of proposed aggregate transactions with Managing Director and Joint Managing Director will not exceed the said threshold limit. Accordingly, transaction(s) entered into with related party do not come within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed there under read with the Listing Regulations.

The Board hereby recommends the shareholder for approval of related party transactions by way of special resolution.

By order of the Board

Ajay Kumar Jain
Company Secretary
FCS-5826

Place : New Delhi
Dated : 22nd July, 2019

CONTD.....



SIR SHADI LAL ENTERPRISES LIMITED

NOTICE CONTD.....

ANNEXURE TO AGM NOTICE

26: Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ('ICSI'), information in respect of the Directors seeking re-appointment at the AGM, is provided herein below:

Name of the Director	Mr. Rajat Lal	Mr. Rahul Lal	Mr. Hemantpat Singhania	Mr. Onke Aggarwal	Mr. R.C.Sharma	Mr. Neeraj Gupta
DIN	00112489	06575738	00141096	00141124	00023274	00317395
Date of Birth	04.09.1959	18.07.1989	15.12.1930	22.12.1931	24.01.1939	20.11.1968
Age (Years)	59	30	89	88	80	51
Category of the Director	Managing Director	Joint Managing Director	Non Executive Independent Director	Non Executive Independent Director	Non Executive Independent Director	Non Executive Professional Director
Educational Qualifications	B.Com, B.S. U.S.A.) MBA (U.S.A)	B.Com, MBA (USA)	Intermediate	B.A.	M.A.(Economics), B.A. (Economics & Geography) Punjab University Technical Higher Secondary School Delhi Polytechnic	Chartered Accountant
Experience	34 years	11 years	64 Years	63 years	55 Years	26 years
Expertise in specific functional areas	General Management	Expertise in specific functional areas	General Management	General Management	General Management	General Management
Date of Appointment on the Board	16.05.1983	27.04.2013	20.12.1955	31.03.1965	22.05.2002	26.05.2019
Terms and conditions of appointment	As per Details annexed	As per Details annexed	For a period of 5 years	For a period of 5 Years	For a period of 5 Years	Retire by rotation
Remuneration last drawn	As per Details annexed	As per Details annexed	As per Details annexed	As per Details annexed	As per Details annexed	As per Details annexed
Remuneration proposed to be given	As per Details annexed	As per Details annexed	Sitting Fee 20000/- per Meeting Attended	Sitting Fee @ 20000/- per Meeting Attended	Sitting Fee @ 20000/- per Meeting Attended	As per Details annexed
Number of shares held in the Company as on date	957375	287746	Nil	Nil	Nil	Nil
List of Directors held in other companies (excluding foreign, private and Section 8 companies)	Nil	Nil	Nil	Nil	Four	Eight
Chairmanship / Membership of Committees Audit and Stakeholders' Relationship Committees across Public Companies	Nil	Nil	Nil	Nil	Nil	Nil
Relationship between Directors inter se	Father of Mr. Rahul Lal	Son of Mr. Rajat Lal	Nil	Nil	Nil	Brother in Law of Mr. Rajat Lal
Number of meetings of the Board attended during the Financial year	5	2	5	5	4	0