



SIMBHAOLI SUGARS

Simbhaoli Sugars Limited

CIN-15122UP2011PLC044210
(An FSSC 22000 : 2011, ISO 9001 : 2008
& 14001 : 2004 Certified Company)

Corporate Office :

A-112, Sector-63, Noida-201307 (Delhi NCR) INDIA

Tel. : +91-120-480 6666

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www.simbhaolisugars.com

GSTIN: 09AAPCS7569A1ZV

Ref: AGM/SE/2019-20

October 10, 2019

To,
Bombay Stock Exchange Ltd.
PhirozeJeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Mumbai-400051

Ref: Scrip Code: NSE: SIMBHALS BSE: 539742

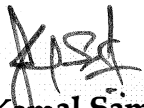
Sub: Minutes of the 8th Annual General Meeting of the Company

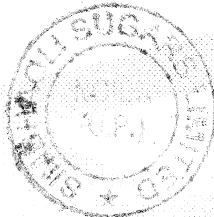
Dear Sir / Madam,

We are enclosing herewith the copy of the Minutes of the proceedings of the 8th Annual General Meeting of the Company held at 10.00 a.m. on Wednesday, September 25, 2019 at the registered office of the Company at Officers' Club, sugar mill complex, Simbhaoli-245207, Distt. Hapur, Uttar Pradesh.

This is for your information and record.

Thanking you,
Yours faithfully,
For Simbhaoli Sugars Limited


Kamal Samtani
(Company Secretary)
F-5140



**M/s Simbhaoli Spirits Limited known as M/s Simbhaoli Sugars Limited in pursuance to Scheme of Amalgamation, as sanctioned by the Hon'ble High Court of Judicature at Allahabad*

Specialty Sugars

Potable Alcohol

Ethanol

Power

REG. OFFICE : SIMBHAOLI, DISTT. HAPUR, UTTAR PRADESH-245207

MINUTES OF THE 8TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SIMBHAOLI SUGARS LIMITED HELD ON WEDNESDAY, SEPTEMBER 25, 2019, AT 10:00 A.M. AT REGISTERED OFFICE OF THE COMPANY AT SIMBHAOLI -245 207, DISTRICT HAPUR, UTTAR PRADESH

Members Present:

Mr. Kamal Samtani, Company Secretary of the Company submitted the attendance report of the members, present at the Meeting in person and through proxy. He stated that necessary quorum is present as per the record of attendance, with 38 members present in person and 4 members through their valid proxies at the Meeting. The quorum was present throughout the meeting. Proxies represented by 4186771 shares.

Chairperson

Mr. Gurmit Singh Mann, Chairperson, occupied the Chair. He informed that Ms. Gursimran Kaur Mann, Managing Director, Mr. Gural Singh, Mr. S K Ganguli and Justice C K Mahajan (Retd), the Directors have expressed their inability to attend the 8th Annual General Meeting.

Directors Present:

1. Mr. Gurmit Singh Mann
2. Mr. Sanjay Tapriya
3. Mr. H P Kain, Chairperson, Audit Committee and Nomination and Remuneration Committee and Stakeholders Relationship Committee

Invitees:

1. Mr. S N Garg, representing M/s Mittal Gupta and Company, Chartered Accountants, Statutory Auditors and M/s Amit Gupta & Associates, the Secretarial Auditors of the Company.

Proceedings

The 8th Annual General Meeting (AGM) of the members of the Company was convened and held at 10:00 am on Wednesday, September 25, 2019 at the Registered Office of the Company at the Officers' Club, Sugar Mill Complex, Simbhaoli-245 207, District Hapur, Uttar Pradesh.

The Meeting was attended by Mr. Gurmit Singh Mann, Chairperson, Mr. H P Kain, Chairperson, Audit Committee and Nomination and Remuneration Committee, and Mr. Sanjay Tapriya, Directors of the Company.

Company Secretary requested the Chairperson to proceed with the business of the meeting as per Notice of AGM dated August 14, 2019, read with the Explanatory Statement annexed to the Notice, forming part of the 8th Annual Report 2018-19.

He informed that the copies of annual report for the financial year ended on March 31, 2019 have been circulated and with the permission of members, the same was considered as read. The qualifications, observations, comments, remarks on the financial transactions as mentioned in Independent Audit Report and Secretarial Audit Report were read at the meeting.



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CHAIRMAN
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MINUTE BOOK

Simbhaoli Sugars Limited

Company Secretary informed the members that in compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the E-Voting Facility was provided to the members of the Company from National Securities Depository Ltd., to cast their votes for business items to be transacted at the Annual General Meeting. The remote e-voting opened at 10:00 am on Saturday, September 21, 2019 and closed at 5:00 pm on Tuesday, September 24, 2019. He also informed that in the form MGT-11, as annexed to the 8th Annual Report for the financial year 2018-19, at item no. 8, the word 'Chief financial Officer' to be read as 'Chief Operating Officer'. There is no change in the respective resolution under item No 8 of the said Notice.

He further informed that the details of e-voting including the EVEN number, User Id and password along with the detailed instructions for e-voting were provided in the Notice of AGM. The Company had appointed Mr. Sandeep Joshi, (Practicing Company Secretary No. 20884) as the Scrutinizer to scrutinize the e-voting and poll process as per applicable law. With the permission of the Chairperson and after obtaining the consent of the Members of the Company, Ms. Suman Kapoor an individual shareholder and Mr. Rahul Sharma representing a corporate shareholder, under the public category, present at the meeting were nominated as witnesses of the meeting to assist the scrutinizer for the completion of the poll process and submission of the report to the Chairperson of the Company.

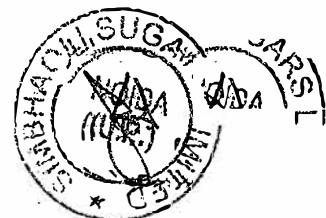
The Chairperson invited the Members to raise questions, offer comments or seek clarifications on the Annual report and financial statements or any of the items stated in Notice of the 8th AGM of the Company. Upon the members completing their submission, the Chairperson furnished requisite clarifications to all the relevant queries raised by them.

All the 9 (Nine) resolutions required to be passed were proposed and seconded by the members. Thereafter, the Chairperson ordered a Poll to be taken at the AGM venue by way of physical ballot for those members who could not cast their vote through e-voting. He announced his nature of interest in Item No 3 and 7 of Notice of AGM.

Ballot papers were distributed to the members/proxy present at the meeting. The business items as per Notice of AGM were transacted and resolutions were put to vote through Ballot.

The Company Secretary announced that the voting results shall be submitted to the Stock exchanges in the prescribed format and the said results along-with Scrutinizer's Consolidated Report shall also be placed on the Company's website at www.simbhaolisugars.com. He also stated that the voting results shall also be placed on the Notice Board of the Company at its Registered Office.

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MINUTE BOOK

Simbhaoli Sugars Limited

Thereafter, the physical ballot exercise was conducted in a fair and transparent manner. Mr. Sandeep Joshi, Scrutinizer then conducted the poll and after closing the poll process at 10:45 hrs, took the custody of the ballot boxes.

The remote e-voting results and Ballot boxes were unblocked on the NSDL E-voting platform by Mr. Sandeep Joshi, Scrutinizer in the presence of Ms. Suman Kapoor and Mr. Rahul Sharma.

The resolutions were put to the vote and on the basis of Consolidated Scrutinizer Report, the aggregated results of the voting through e-voting and Poll conducted at the AGM is given below:

Ordinary businesses:

ITEM NO. 1

To receive, consider and adopt (a) the audited financial statements of the Company comprising of the balance sheet as on March 31, 2019 and the statement of profit and loss along with cash flow statement for the financial year ended on March 31, 2019 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended on March 31, 2019 and the report of the Auditors thereon and, to consider and pass, with or without modification(s), the following resolution as an Ordinary Resolution:

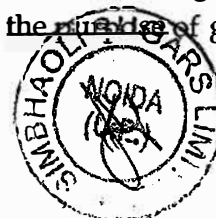
"Resolved that, the audited financial statements of the Company comprising of the balance sheet as on March 31, 2019 and the statement of profit and loss along with cash flow statement for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon laid before the 8th Annual General Meeting of the members of the Company, be and are hereby received, considered and adopted."

"Resolved further that, the audited consolidated financial statements of the Company comprising of the balance sheet as on March 31, 2019 and the statement of profit and loss along with cash flow statement for the financial year ended on March 31, 2019 and the report of Auditors thereon laid before the 8th Annual General Meeting of the members of the Company, be and are hereby received, considered and adopted."

"Resolved further that, the Board of Directors of the Company be and is hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be deemed necessary, proper or expedient including to delegate for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

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Voting results

Particulars	Number of Votes Contained in			Percentage
	Remote E votes	Poll through Physical Ballots at AGM	Total	
Assent	2971	19844575	19847546	99.999
Dissent	236	0	236	0.001
Abstain/Invalid	0	0	0	0
Total	3207	19844575	19847782	100
Outcome	Passed as an Ordinary Resolution			

The resolution was passed with requisite majority.

ITEM NO. 2

To consider and approve the appointment of a director in place of Mr. Sanjay Tapriya who retires by rotation and being eligible has offered himself for re-appointment and to consider, and if thought fit, to pass, with or without modification (s), the following resolution, as an Ordinary Resolution:

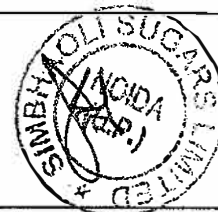
“Resolved that, Mr. Sanjay Tapriya (DIN- 00064703), who retires by rotation under Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder read with the Articles of Association of the Company, at the conclusion of 8th Annual General Meeting of the members of the Company, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director to the Board of the Company, whose period of office shall be liable to retire by rotation.”

“Resolved further that, the Board of Directors of the Company be and is hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be deemed necessary, proper or expedient including to delegate for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution.”

Voting results

Particulars	Number of Votes Contained in			Percentage
	Remote E votes	Poll through Physical Ballots at AGM	Total	
Assent	2971	19844575	19847546	99.999
Dissent	236	0	236	0.001
Abstain/Invalid	0	0	0	0
Total	3207	19844575	19847782	100
Outcome	Passed as an Ordinary Resolution			

The resolution was passed with requisite majority.



Special Business:

ITEM NO. 3

To consider and approve the continuation of appointment of Mr. Gurmit Singh Mann, as a Director of the Company with effect from April 1, 2019, who has completed the age of 75 years, and to consider, and if thought fit, to pass, with or without modification (s), the following resolution, as a Special Resolution

"Resolved that, under the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under read with the Articles of Association of the Company and Regulation No 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Gurmit Singh Mann (DIN- 00642094), who has attained the age of 75 years, continue to act as a Director to the Board of the Company with effect from April 1, 2019, whose period of office shall be liable to retire by rotation."

"Resolved further that, the Board of Directors of the Company be and is hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be deemed necessary, proper or expedient including to delegate for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

Voting results

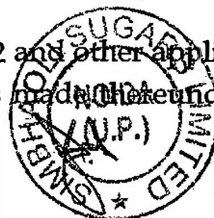
Particulars	Number of Votes Contained in			Percentage
	Remote E votes	Poll through Physical Ballots at AGM	Total	
Assent	2971	19844575	19847546	99.999
Dissent	236	0	236	0.001
Abstain/Invalid	0	0	0	0
Total	3207	19844575	19847782	100
Outcome	Passed as a Special Resolution			

The resolution was passed with requisite majority.

ITEM NO. 4

To consider and approve the continuation of appointment of Mr. S K Ganguli, as a Director of the Company with effect from April 1, 2019, who has completed the age of 75 years, and to consider, and if thought fit, to pass, with or without modification (s), the following resolution, as a Special Resolution

"Resolved that, under the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under read with the



Articles of Association of the Company and Regulation No 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. S K Ganguli (DIN- 00058198), who has attained the age of 75 years, continue to act as an independent director to the Board of the Company with effect from April 1, 2019, till the unexpired period of his appointment upto November 8, 2020 as per resolution passed at 5th Annual General Meeting of the members of the Company held on Monday, Sept 26, 2016."

"Resolved further that, the Board of Directors of the Company be and is hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be deemed necessary, proper or expedient including to delegate for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

Voting results

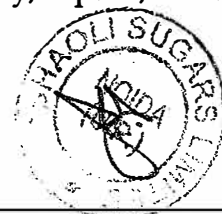
Particulars	Number of Votes Contained in			Percentage
	Remote E votes	Poll through Physical Ballots at AGM	Total	
Assent	2971	19844575	19847546	99.999
Dissent	236	0	236	0.001
Abstain/Invalid	0	0	0	0
Total	3207	19844575	19847782	100
Outcome	Passed as a Special Resolution			

The resolution was passed with requisite majority.

ITEM NO. 5

To consider and approve the continuation of appointment of Justice (Retd.) C K Mahajan, as a Director of the Company with effect from April 1, 2019, who has completed the age of 75 years, and 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, and 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, read with Regulation No 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof for the time being in force, Justice (Retd.) C K Mahajan (DIN : 00039060), continue to act as an Independent Director to the Board of the Company with effect from April 1, 2019, till the unexpired period of his appointment upto November 8, 2020, as per resolution passed at 6th Annual General Meeting of the members of the Company held on Monday, Sept 26, 2016."



MINUTE BOOK

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“Resolved further that, the Board of Directors of the Company be and is hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be deemed necessary, proper or expedient including to delegate for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution.”

Voting results

Particulars	Number of Votes Contained in			Percentage
	Remote E votes	Poll through Physical Ballots at AGM	Total	
Assent	2971	19844575	19847546	99.999
Dissent	236	0	236	0.001
Abstain/Invalid	0	0	0	0
Total	3207	19844575	19847782	100
Outcome	Passed as a Special Resolution			

The resolution was passed with requisite majority.

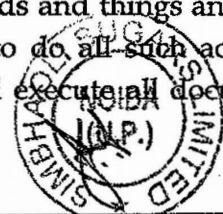
ITEM NO. 6

To consider and approve the appointment of Mr. H P Kain as a Director and to consider, and if thought fit, to pass, with or without modification (s), the following resolution, as an Ordinary Resolution:

“Resolved that, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Mr. H P Kain (DIN: 08277248), who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 14, 2018 in terms of Section 161(1) of the Act and Article 127 of the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director to the Board of the Company to hold office for a term of five consecutive years with effect from November 14, 2018 to November 13, 2023.”

“Resolved further that, the Board of Directors of the Company be and is hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or

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writings as may be deemed necessary, proper or expedient including to delegate for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

Voting results

Particulars	Number of Votes Contained in			Percentage
	Remote E votes	Poll through Physical Ballots at AGM	Total	
Assent	2971	19844575	19847546	99.999
Dissent	236	0	236	0.001
Abstain/Invalid	0	0	0	0
Total	3207	19844575	19847782	100
Outcome	Passed as an Ordinary Resolution			

The resolution was passed with requisite majority.

ITEM NO. 7

To consider and approve the appointment of Ms. Gursimran Kaur Mann as the Managing Director and 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 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as the Act) and rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, the consent of the members of the Company be is hereby accorded to the appointment of Ms. Gursimran Kaur Mann (DIN- 00642094) as the Managing Director of the Company with effect from February 14, 2019 to August 1, 2020 with a liberty to the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) for variation of the terms and conditions as set out in the explanatory statement, subject to the restrictions, if any, contained under the applicable provisions of the Act or otherwise as may be applicable in law as follows:

Designation: Managing Director

Period: From February 14, 2019 to August 1, 2020

- I. **Basic Salary:** Rs. 4,00,000 per month with such increments as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the provisions of the Act.
- II. **Family Allowance:** Rs. 2,00,000 per month with such increase as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the provisions of the Act.
- III. **Bonus:** The amount to be paid as per rules as applicable to the senior staff employees of the Company.

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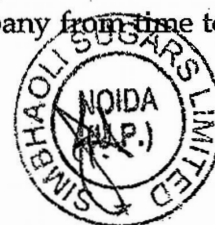
- IV. **Perquisites:** In addition to the Basic Salary and Family Allowance, she shall also be entitled to the following perquisites and allowances as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the provisions of the Act:
- i. **Housing:**
 - a) Residential accommodation or House Rent Allowance to the extent of 60% of Basic Salary.
 - b) Expenses pertaining to gas, electricity, water and other utilities will be borne/ reimbursed by the Company.
 - c) The Company shall provide such furniture and furnishing as may be required by the Managing Director at her residence as per the rules of the Company.
 - ii. **Leave Travel Concession:** Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and her family during leave travel periods, wherever undertaken, whether in India or abroad as per the rules of the Company.
 - iii. **Medical Reimbursement:** Reimbursement of actual medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for self and her family. In case of any medical treatment abroad, the travelling, boarding and lodging expenses for patient and one attendant will also be payable as per the rules of the Company.
 - iv. **Club Memberships:** Subscription or reimbursement of membership fees for clubs in India and/or abroad, including admission and life membership fees as per the rules of the Company.
 - v. **Entertainment Expenses:** Reimbursement of entertainment expenses incurred in the course of business as per the rules of the Company.
 - vi. **Personal Accident Insurance:** Personal accident insurance policies in accordance with the Scheme applicable to senior grade employees as per the rules of the Company.

Explanation: Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at the cost on actual basis.

- V. **Commission:** Commission at the rate of 1% (one per cent) of the net profits of the Company for each financial year as may be computed, while approving the financial statements for the respective financial year by the Board and payable after adoption of the same at the Annual General Meeting of the members of the Company.

VI. **Others:**

- i. **Contribution to Provident Fund:** Company's contribution to Provident Fund equivalent to 12% of Basic Salary or up to such amount as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the law.



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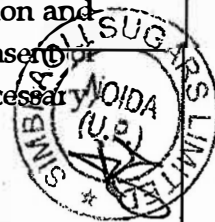
- ii. **Contribution to Superannuation Fund:** Company's contribution to Superannuation Fund equivalent to 5% of Basic Salary or up to such amount, as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the law.
- iii. **Gratuity:** Gratuity at the rate of one month's basic salary for each completed year of service subject to the Company's rules in this regard.
- iv. **Leave Entitlement:** As per the rules of the Company. However, encashment of the un-availed leave may be allowed by the Board at the end of the tenure.
- v. **Conveyance:** Company's chauffeur driven car(s) for the business as per the rules of the Company.
- vi. **Communication Facilities:** The Company shall provide telephone, mobile handsets, telefax and other communication facilities to the Managing Director's at her residence as may be required for the Business of the Company.
- vii. **Assistance:** Managing Director may also be provided assistance at her residence as may be required for the Business of the Company."

"Resolved further that, in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the period of appointment, the Managing Director shall be paid the aforesaid remuneration as the minimum remuneration, with the liberty to the Board of Directors to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Managing Director in such manner as may be permitted in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, as may be agreed to by and between the Board and the Managing Director."

"Resolved further that, the aforesaid appointment shall be subject to the following terms and conditions:

- i. Managing Director shall not be entitled to any sitting fee for attending meetings of the Board and/or Committee(s) thereof;
- ii. The appointment may be terminated by either party giving the other party three months' notice or paying three months' salary in lieu thereof;
- iii. If at any time the Managing Director ceases to be a director of the Company for any reason whatsoever, she shall cease to be the Managing Director of the Company; and
- iv. The office of the Managing Director will be subject to retirement by rotation."

"Resolved further that, pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act 2013 read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and in recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded in case required necessarily



to waive off the recovery of minimum remuneration paid or payable to the aforesaid Whole Time Director of the Company within the limits of the Schedule V to the Companies Act, 2013"

"Resolved further that, the Board of Directors of the Company be and is hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Ms. Mann in accordance with the provisions of the Act and rules made thereunder including any statutory modification(s) or re-enactment thereof, for the time being in force and to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be necessary, proper or expedient and for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

Voting results

Particulars	Number of Votes Contained in			Percentage
	Remote E votes	Poll through Physical Ballots at AGM	Total	
Assent	2971	19844575	19847546	99.999
Dissent	236	0	236	0.001
Abstain/Invalid	0	0	0	0
Total	3207	19844575	19847782	100
Outcome	Passed as a Special Resolution			

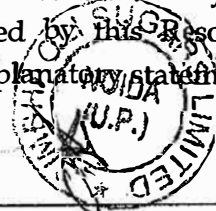
The resolution was passed with requisite majority.

ITEM NO. 8

To consider and approve the Appointment of Mr. Sachchida Nand Misra as the Whole Time Director and Chief Operating Officer and 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 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as 'the Act') and rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. S N Misra (DIN : 06714324) as the Whole Time Director of the Company, with effect from February 14, 2019 to September 17, 2020 with a liberty to the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) for variation of the terms and conditions as set out in the explanatory statement, subject

CHAIRMAN
INITIALS



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to the restrictions, if any, contained under the applicable provisions of the Act or otherwise as may be applicable in law as follows:

Designation: Chief Operating Officer

Period: From February 14, 2019 to September 17, 2020

- I. **Basic Salary:** Rs. 2,12,000 per month, with such increments as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the provisions of the Act.
- II. **Family Allowance:** Rs.1,95,800 per month with such increase as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the provisions of the Act.
- III. **Bonus:** The amount to be paid as per rules as applicable to the senior grade employees of the Company.
- IV. **Other emoluments, benefits and the perquisites** as per service rules of the Company, as may be approved by the Board of Directors of the Company from time to time.

Apart from the above, he shall also be entitled to the following benefits which shall not be included in computation of the aforesaid remuneration:

- i) Car facilities for the business of the Company. The type make and model of the car shall be decided by the Board from time to time.
- ii) Reimbursement of travelling, boarding, lodging, hotel and other expenses incurred for the business of the Company as per the travelling policy of the Company.
- iii) Telephone/internet connection (s) to be used for the business of the Company.
- iv) Company's contribution to the provident fund, as per rules, presently to the extent of 12% of the Basic Salary.
- v) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service in the Company subject to the Company's rules in this regard."

"Resolved further that, the aforesaid appointment shall be subject to the following terms and conditions:

- i) Chief Operating Officer shall not be entitled to any sitting fee for attending meetings of the Board and/or Committee(s) thereof;
- ii) The appointment may be terminated by either party giving the other party two months' notice or paying two months' salary in lieu thereof;
- iii) If at any time the Chief Operating Officer ceases to be a director of the Company for any reason whatsoever, he may continue to act as the Chief Operating Officer on such terms and conditions as may be decided by the Board of Directors of the Company; and
- iv) The office of the Chief Operating Officer will be subject to retirement by rotation."



MINUTE BOOK

Simbhaoli Sugars Limited

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“Resolved further that, in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the period of appointment, the Whole Time Director shall be paid the aforesaid remuneration as the minimum remuneration, with the liberty to the Board of Directors to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Whole Time Director in such manner as may be permitted in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, as may be agreed to by and between the Board and the Whole Time Director.”

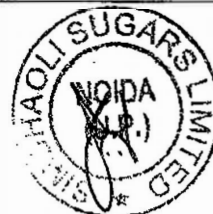
“Resolved further that, pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act 2013 read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and in recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded that if necessary, to waive off the recovery of minimum remuneration paid or payable to the aforesaid Whole Time Director of the Company within the limits of the Schedule V to the Companies Act, 2013”

“Resolved further that, the Board of Directors of the Company be and are hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Misra in accordance with the provisions of the Act and rules made thereunder including any statutory modification(s) or re-enactment thereof, for the time being in force and to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt; that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be necessary, proper or expedient and for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution.”

Voting results

Particulars	Number of Votes Contained in			Percentage
	Remote E votes	Poll through Physical Ballots at AGM	Total	
Assent	2971	19844575	19847546	99.999
Dissent	236	0	236	0.001
Abstain/Invalid	0	0	0	0
Total	3207	19844575	19847782	✓ 100
Outcome	Passed as a Special Resolution			

The resolution was passed with requisite majority.



[Handwritten signature]

CHAIRMAN
INITIALS

[Handwritten initials]

ITEM NO. 9

To consider and approve the remuneration to be paid to Mr. Satnam Singh Saggu as the cost auditor and 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 other applicable provisions, if any, of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof for the time being in force, the consent of the members of the Company, be and is hereby accorded for the payment of remuneration of Rs 3 lakh plus other out of pocket expenses as may be incurred on the concerned assignment for the financial year 2019-20, as may be approved by the Board, to Mr. Satnam Singh Saggu, Cost Accountant (Membership Number 10555), who has been re-appointed as the Cost Auditors for audit of the cost accounting records of the Company."

"Resolved further that, the Board of Directors of the Company be and is hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be necessary, proper or expedient including to delegate for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

Voting results

Particulars	Number of Votes Contained in			Percentage
	Remote E votes	Poll through Physical Ballots at AGM	Total	
Assent	2971	19844575	19847546	99.999
Dissent	236	0	236	0.001
Abstain/Invalid	0	0	0	0
Total	3207	19844575	19847782	100
Outcome	Passed as an Ordinary Resolution			

The resolution was passed with requisite majority.

Vote of thanks

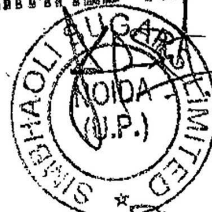
On completion of all the proceedings, the meeting terminated at 12:00 Noon with a vote of thanks to the chair.

Date of Entry: Oct 7, 2019

Date of signing: Oct 10, 2019

Place: New Delhi

CERTIFIED TRUE COPY



Gurmit Singh Mann
Gurmit Singh Mann
Chairperson

KAMAL SAMTANI