

NOTICE

GODAVARI BIOREFINERIES LIMITED

(CIN: U67120MH1956PLC009707)

Registered Office: Somaiya Bhavan, 45/47, Mahatma Gandhi Road, Fort, Mumbai – 400 001. India

Tel No: +91 22 61702100, 2204 8272 Fax: +91 22 2204 7297

E-mail ID: investors@somaiya.com

Website: www.godavaribiorefineries.com

Notice is hereby given that the Sixty- Seventh (67th) Annual General Meeting (“AGM”) of the Members of the Godavari Biorefineries Limited (“the Company”) will be held on Friday, 29th July, 2022 at 11:30 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) including remote e-voting process to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited standalone and consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 comprising the Audited Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss of the Company for the year ended on that date, along with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Sangeeta Srivastava (DIN: 00480462), who retires by rotation, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Suhas U. Godage (DIN 09227610) as a Director of the Company:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 149 and 152 of the company’s Act, 2013, the companies (the Appointment and qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment(s) there of for the time being inforce) and Articles of Association of the company, Mr. Suhas U. Godage (DIN 09227610) who was appointed by the Board of Directors as an Additional Director (Executive) of the Company on recommendation of Nomination and Remuneration Committee with effect from 8th September, 2021 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”), and whose term expires at this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as a Director (Professional, Executive) of the Company liable to retire by rotation.”

4. To approve terms of appointment and remuneration of Mr. Suhas U. Godage (DIN 09227610) as a Whole Time Director designated as Director (Works Sakarwadi) of the Company w.e.f. 8th September, 2021

To consider and if thought fit, pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under and all such approvals as may be required, if any, the approval of the members of the Company be and is hereby accorded to approve the terms of appointment of Mr. Suhas U. Godage (DIN 09227610) as a Whole-time Director, designated as Director (Works) Sakarwadi w.e.f. 8th September, 2021 till 31st March, 2024, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their meeting held on 8th September, 2021, along with managerial remuneration (including revised remuneration effective from 1st April, 2022) as set out in this resolution, with liberty to the Board of Directors to revise, implement, alter and vary the terms and conditions of his appointment including remuneration in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by and between the Board and Mr. Suhas U. Godage.

- 1) Salary: ₹ 1,85,202 per month.
- 2) Special Allowance: ₹ 99,700 per month

- 3) Bonus: 20% of Basic Salary
- 4) Performance Incentive: 0.3% of Net Profit after Tax of Company's Sakarwadi Unit subject to maximum limit upto ₹ 20 lakhs per annum
- 5) Perquisites:
 - i. Housing : Furnished Accommodation near to Factory
 - ii. Contribution to Provident Fund at the rates applicable from time to time in the Company.
 - iii. Medical Reimbursement : As per Company's Rules.
 - iv. Leave Travel Reimbursement : One month's Basic pay subject to Income Tax Laws and Company's Rules.
 - v. Encashment of Leave at the time of retirement/cessation of service, which will not be included in the computation of the ceiling on perquisites.
 - vi. Gratuity as per Gratuity Act

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites, use of car and telephone for private purpose shall be billed by the Company to Mr. Suhas U. Godage

RESOLVED FURTHER THAT Mr. Suhas U. Godage shall exercise such powers and perform such duties as may be delegated by the Board of Directors of the Company from time to time."

RESOLVED FURTHER THAT approval of members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

5. To ratify remuneration payable to the Cost Auditor of the Company.

To consider and if thought fit, pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to, M/s. B.J.D. Nanabhoy & Company, the Cost Accountants (Firm Registration No. 000011) appointed by the Board of Directors as Cost Auditors of the Company, on the recommendation of Audit Committee, to conduct the audit of the cost records maintained by of the Company for the Financial Year ending 31st March, 2023, amounting to ₹ 4,00,000 (Rupees Four Lakhs only) per annum, plus tax, as applicable and re-imbursment of out of pocket expenses incurred in connection with the aforesaid audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

6. To contribute to Charitable and other funds.

To consider and if thought fit, pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 181 and other applicable provisions, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other rules, regulations, notifications and circulars issued (including any statutory modifications, clarifications, exemptions or re-enactments thereof, for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors (including any Committee thereof) to subscribe or contribute or otherwise to assist or to guarantee money to bonafide, charitable, social, benevolent, religious, scientific, sports, exhibition, national, public or any other Institutions, Universities, Societies, Trusts, objects or purposes or other funds; from time to time in any financial year for an amount not exceeding ₹ 1.62 Crores (Rupees One

Core Sixty Two Lakhs only) notwithstanding that such contributions of the Company, in any financial year, may exceed limits prescribed under Section 181 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

7. To approve Acceptance of Deposits.

To consider and if thought fit, pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 73, 76 and other provisions of Chapter V of the Companies Act, 2013, read with Companies (Acceptance of Deposit) Rules, 2014, as may be amended from time to time and other applicable provision issued by the Central Government, and subject to such conditions, approvals, permissions, as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors of the Company to invite/ accept/renew fixed deposits from public and/or members of the company within limits prescribed in the Act subject to overall borrowing powers of the Company.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

Registered Office:
Somaiya Bhavan,
45/47, M. G. Road,
Fort, Mumbai - 400 001

By Order of the Board of Directors

Samir S. Somaiya
Chairman & Managing Director
DIN - 00295458

Date: 18th May, 2022
Place: Mumbai

NOTES:

1. The statements pursuant to section 102(1) of the Companies Act, 2013, setting out all material facts relating to Special Business to be transacted at the meeting is annexed herewith and the same should be taken as part of this Notice.
2. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent.
3. We wish to bring it to member's notice that, the Ministry of Corporate Affairs has directed every Company to facilitate dematerialisation of all its existing securities. It is allowed to hold the shares in physical form, but the shares will first need to be dematerialised in case members wish to transfer the same. Further any future offer by the Company by way of Rights Issue, Bonus etc cannot be allotted to members unless and until they have a Demat account and their existing securities are dematerialized. Dematerialization facility is available both on National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Company's ISIN No. is INE497S01012. In case of any queries in this regard, member may also contact our Registrar & Share Transfer Agent, Link Intime India Private Limited. In this regards the company had also send a letter to the shareholders, holding physical shares of the Company, requesting to demat the shares.
4. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Link Intime in case the shares are held in physical form.
5. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
6. The information regarding the Director who is proposed to be appointed or re-appointed, as required to be provided under Secretarial Standard on General Meetings issued, is annexed hereto.
7. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to investors@somaiya.com
8. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021, December 14, 2021 and May 5, 2022 respectively in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
9. The Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
10. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
11. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the

commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

12. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
14. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://godavaribiorefineries.com/our-company-investors>. The Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

The remote e-voting period begins on 26th July, 2022 at 9:00 A.M. and ends on 28th July, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd July, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd July, 2022.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp
	<ol style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	<ol style="list-style-type: none"> Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tushar@tusharshri.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre 022-24994545

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rnt.helpdesk@linkintime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@somaiya.com. The same will be replied by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

General Guidelines for shareholders

- i. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **22nd July, 2022**.
- ii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. **22nd July, 2022** only shall be entitled to cast their vote either through remote e-voting or through Evoting at the AGM.
- iii. As per the MCA General Circular 20/2020 dated 5th May, 2020, the Annual Report will be sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository participant as on Benpos date i.e. 24th June, 2022 and no physical copy of the same would be dispatched.
- iv. Members are requested to inform of any change in their addresses immediately to: (i) Registrar & Transfer Agent (R & T Agents) in case of shares held in Physical Form or (ii) Depository Participants in case of shares held in Electronic Form
- v. Mr. Tushar Shridharani, Practicing Company Secretary has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the venue voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- vi. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Venue voting" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- vii. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- viii. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.somaiya.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.
- ix. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agent at the following address: Link Intime India Pvt. Ltd., C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083.

Email: rnt.helpdesk@linkintime.co.in / ganapati.haligouda@linkintime.co.in

Registered Office:
Somaiya Bhavan,
45/47, M. G. Road,
Fort, Mumbai - 400 001

By Order of the Board of Directors

Samir S. Somaiya
Chairman & Managing Director
DIN - 00295458

Date: 18th May, 2022
Place: Mumbai

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

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 7 of the accompanying Notice:

Item No. 3 & 4:

The Board of Directors at their meeting held on 8th September, 2021 on the recommendation of Nomination and Remuneration Committee approved the appointment of Mr. Suhas U. Godage as a Whole Time Director of the Company designated as Director (Works- Sakarwadi) w.e.f. 8th September, 2021 till 31st March, 2024 along with managerial remuneration. Further the Board of Directors at their meeting held on 11th March, 2022 had approved revised remuneration payable to Mr. Suhas Godage w.e.f 1st April, 2022 on the recommendation of Nomination and Remuneration Committee as set out in Resolution No. 4 of this Notice. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rules, perquisites shall be evaluated at actual cost. The revised remuneration as effective from 1st April, 2022 is still in force and the same is set out in Resolution No. 4 of the notice.

Mr. Suhas U. Godage, aged 51 years has more than 25 years of valuable experience in the Distillery industry. He was instrumental in the ethanol expansion from 60 klpd to 400 klpd. He is excellent at maintaining the critical parameters in both fermentation and distillation to attain sustainable production and consistent quality. Further, he has vast knowledge in material management, quality control, manpower planning, raw materials, and process analysis. He holds a bachelors' degree in Science from Pune University, and a masters' degree in Business Administration (Marketing) from Yashwantrao Chavan Maharashtra Open University, Nasik, a Postgraduate Diploma Programme in Industrial Fermentation & Alcohol Technology from Vasantdada Sugar Institute Pune. Having regard to his qualification and experience and keeping in view his expertise and knowledge especially in the Distillery industry, it would be beneficial for the Company to induct him as a Director on the Board of Directors of the Company.

Prior to being appointed as a Director (Works) - Sakarwadi he was designated as General Manager (Distillery). His last remuneration (CTC) drawn as an Additional Director (Works-Sakarwadi) was ₹ 336,730 per month plus perquisites as per Company's policy.

Additional information as required to be provided pursuant to the SS-2, in respect of Mr. Suhas Godage, is provided in the Annexure to this Notice which forms part of the Explanatory Statement.

The appointment as well as payment of remuneration was approved by the Board based on the nature of services provided by him, industry standards, responsibilities handled by him as the Director (Works- Sakarwadi) of the Company.

In order to comply with section 197 of the Companies Act, 2013 read with Schedule V, the consent of Members of the Company is sought by way Special Resolution for payment of remuneration to Mr. Suhas Godage as per the terms and conditions already approved notwithstanding that such remuneration exceeds the limits prescribed under Schedule V.

The aggregate of salary and perquisites in any one financial year shall not exceed the limits prescribed under sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act. In the event of absence or inadequacy of profit during the period, Mr. Suhas Godage shall be paid the above remuneration as minimum remuneration.

The Board considers that appointing Mr. Suhas Godage as a Whole- time Director would be of immense benefit to the Company in view of her vast experience and expertise. The Board recommends the Ordinary Resolution for Item No.3 and Special Resolution for Item No. 4 of the Notice for approval by the members.

None of the other Directors or Key Managerial Personnel (KMP) or their relatives except Mr. Suhas Godage have any concern or interest, financial or otherwise, in the proposed resolution.

The statement as required under Clause (iv) Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the item no. 4 is as follows:

I. General Information:

(1) Nature of Industry:

Manufacturing of ethanol, ethanol-based chemicals, bio-based chemicals, specialty chemicals, sugar, rectified spirits, other grades of alcohol and power.

(2) Date or expected date of commencement of commercial production:

Existing Company, hence already commenced business.

(3) **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Existing Company, not applicable

(4) **Financial performance based on given indicators:**

₹ in Lakhs

Particulars	2021-2022	2020-2021
Sales (Net of Excise Duty)	169,080	152,626
Profit / (Loss) before Depreciation, Interest and Tax	13,665	16,176
Finance costs	6,003	7,164
Profit / (Loss) after Interest but before Depreciation and Tax	7,662	9,012
Depreciation & Amortization	4,750	4,673
Profit / (Loss) Before Tax	2,912	4,339
Taxes (Income)/Expense	1,279	1,883
Profit / (Loss) After Tax (before Other Comprehensive Income)	1,633	2,456

(5) **Foreign Investment of Collaborators, if any:**

The Company has received investment in its equity share capital from Mandala Capital AG Limited.

II. **Information about the Appointee:** The information with respect to Mr. Suhas Godage is given in Item no. 4 of the explanatory statement.

III. **Other Information:**

1. **Reasons for inadequate profits:**

There can be mismatch between statutory sugar cane price (FRP) and low cane recovery yield, monsoons failure, non-purchase of power and/or volatility in the power rate and the global slowdown in international prices.

2. **Steps taken or proposed to be taken for improvement:**

In view of the excess sugar production in the country and possibility of carrying high sugar inventory and preferential price announced by OMC's for ethanol based on B Heavy molasses and sugar cane juice/ syrup the company has decided to convert part of sugar in the form of B Heavy molasses and sugar cane juice/ syrup into ethanol. Apart from reducing net sugar production, it also helped in improving the cash flows due to higher sugar sales 'Release Orders' and immediate ethanol sales based on sugar diverted for ethanol. This policy has helped the Company to convert sugar into ethanol and reducing its sugar inventory. This policy would also help us in reducing the sugar turnover as and thus reduce the risks attached to the volatile sugar market.

3. **Expected increase in productivity and profits in measurable terms:**

The Company is implementing an Ethanol expansion project, which will help the Company in further reducing the Sugar inventory during the next year. This investment apart from improving the cash flow and reducing the working capital utilization would help us in providing stable revenue flow from sale of ethanol and reduce Company's exposure to the sugar market. The Company has evolved strategies to improve sugar sales realization per unit by ensuring acceptability of Company's sugar quality in different market segments including institutional customers, whole-sale trade and retail trade. The Company is planning to consolidate its position in these market segments by undertaking further marketing initiatives.

IV. **Disclosures:** The disclosures in the Directors' report under the heading "Corporate Governance Report" of the Company are not required as mentioned in Clause (iv) Section II, Part II of the Schedule V of the Companies Act, 2013.

The Explanatory Statement along with the notice is and shall be deemed to be an abstract of the terms and memorandum of interest under section 190 of the Companies Act, 2013.

Item No. 5:

The Board on the recommendation of the Audit Committee had appointed M/s. B.J.D. Nanabhoy & Company, Cost Accountants (Firm Registration. No.000011) as the Cost Auditors to conduct the audit of the cost records of the Company relating to Sugar and Industrial Alcohol, Electricity and Chemicals pursuant to Section 148 read with Rule 3 and 4 of Companies (Cost Records and Audit) Rules, 2014 and Companies (Cost Records and Audit) Amendment Rules, 2014 for the financial year ending March 31, 2023 at a remuneration of ₹ 4,00,000 (Rupees Four Lakhs only) per annum, plus applicable taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

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

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

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

Item No.6:

As per provisions of section 181 of the Companies Act, 2013 prior permission of the Company, in general meeting, is required to contribute to bonafide charitable and other funds, if the aggregate amounts, in any financial year exceeds five percent of the Company's average profits for three immediately preceding financial years. The Board of Directors consider that the consent of the members of the Company should be obtained to contribute the sum not exceeding ₹ 1.62 Crores (Rupees One Crore Sixty Two Lakhs only) to charitable institutions, society and funds in a financial year.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution except Mr. Samir Somaiya and his relatives in respect of contributions to the organizations, if any, wherein he is a Trustee or otherwise associated with such organizations in any other manner.

Item No. 7:

The special business relates to seeking members' approval for acceptance / renewal of unsecured deposits. Section 76 read with the Companies (Acceptance of Deposits) Rules, 2014 of Companies Act, 2013 prescribes approval of members by way of special resolution is required to accept or renew the said deposits by your Company and thus your approval is sought for accepting the deposits from Public.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution set out at Item No. 7 of the Notice, except to the extent of investment of them or their relatives in the fixed deposit of the Company. Directors, Key Managerial Personnel and their relatives are eligible to the benefits of the scheme on the same terms and the same rates as are applicable to the members and the public.

Registered Office:
Somaiya Bhavan,
45/47, M. G. Road,
Fort, Mumbai - 400 001

By Order of the Board of Directors

Samir S. Somaiya
Chairman & Managing Director
DIN - 00295458

Date: 18th May, 2022
Place: Mumbai

Annexure I

Disclosures pursuant to Secretarial Standards on General Meetings (SS-2) in respect of Director seeking appointment / re-appointment at the Annual General Meeting is furnished below:

Particulars	Dr. Sangeeta Srivastava	Mr. Suhas Godage
Date of Birth	15/02/1966	20/01/1971
DIN	00480462	09227610
Date of first Appointment on the Board	01/08/2020	08/09/2021
Qualifications	Phd. in Chemistry from Mumbai University India. M.Phil from Jabalpur University India	Bachelors' degree of science from University of Pune
	M.Sc. in Organic chemistry from Sagar University, India	Masters degree of business administration in marketing management from Yashwantrao Chavan Maharashtra Open University, Nashik
		Post graduate diploma programme in industrial fermentation & alcohol technology from Vasantdada Sugar Institute
Expertise in specific functional areas	Sucrose and Ethanol chemistry. Sugar cane based Biorefinery, more specifically converting by-products in to valuable chemicals such as molasses to bioplastics and bagasse to cellulose polymer. Immobilisation of Enzymes and its application in sucrose industry. Organic synthesis. Cancer Biology.	He has vast knowledge in material management, quality control, manpower planning, raw materials, and process analysis and has over 24 years of experience in the chemicals industry /Distillery.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Genesis Labs Limited	-
Terms and conditions of appointment or re- appointment	As provided in the resolution	As provided in the resolution
Remuneration last drawn	CTC ₹ 79 Lakhs per annum	CTC ₹ 27.93 Lakhs per annum
Memberships / Chairmanships of committees of other public companies	-	-
No. of shares held in the Company	100	-
Inter-se relationship with other directors/ Key Managerial Personnel	Dr. Sangeeta Srivastava is not related to any other Director or Key Managerial Personnel in terms of the definition of "relative" given under the Companies Act, 2013	Mr. Suhas Godage is not related to any other Director or Key Managerial Personnel in terms of the definition of "relative" given under the Companies Act, 2013
No. of Board meetings attended during 2021-22	5/5	3/3