

## 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.somaiya.com

Notice is hereby given that the Sixty- Fifth (65<sup>th</sup>) Annual General Meeting (“AGM”) of the Members of the Godavari Biorefineries Limited will be held on Friday, 30<sup>th</sup> October, 2020 at 11:30 a.m. through Video Conferencing (“VC”) / other Audio Visual Means (“OAVM”) as per the framework issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 14/ 2020 dated 8<sup>th</sup> April 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April 2020 and General Circular 20/2020 dated 5<sup>th</sup> May 2020 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 31<sup>st</sup> March, 2020 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2020 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 Mr. Bhalachandra R. Bakshi (DIN: 03538688), who retires by rotation, and being eligible, offers himself for reappointment.

#### SPECIAL BUSINESS:

##### 3. To appoint Mr. Hemant Luthra as an Independent Non-Executive Director:

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

**RESOLVED THAT** pursuant to the provisions of Section 149, 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any modification or re-enactment thereof), if any, Mr. Hemant Luthra (DIN 00231420) who was appointed as an Additional Director at the meeting of the Board of Directors held on 27<sup>th</sup> September, 2019 and who holds the office till the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment thereof for the time being in force), Mr. Hemant Luthra (DIN 00231420) be and is hereby appointed as an Independent Non Executive Director of the Company to hold office for a term upto five consecutive years from the date of this Meeting and who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorized to do all the acts, deeds and things which are necessary, proper and expedient to give effect to the above said resolution.”

##### 4. To appoint Mr. Sanjay Puri as an Independent Non-Executive Director:

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 161 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any modification or re-enactment thereof), if any, Mr. Sanjay Puri (DIN 08789423) who was appointed as an Additional Director at the meeting of the Board of Directors held on 16<sup>th</sup> July, 2020 with effect from 1<sup>st</sup> August, 2020 and who holds the office till the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment thereof for the time being in force), Mr. Sanjay Puri (DIN 08789423), be and is hereby appointed as an Independent Non Executive Director of the Company to hold office for a term upto five consecutive years from the date of this Meeting and whose period of office will not be liable to determination by retirement of directors by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorized to do all the acts, deeds and things which are necessary, proper and expedient to give effect to the above said resolution.”

**5. To appoint Dr. Sangeeta Srivastava (DIN-00480462) as a Director of the Company:**

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

“**RESOLVED THAT** Dr. Sangeeta Srivastava (DIN-00480462) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1<sup>st</sup> August, 2020 pursuant to the provisions of Section 161(1) of the Companies Act, 2013(“the Act”), the Companies (Appointment and Qualification of Directors) Rules 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association 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 her candidature for the office of Director, be and is hereby appointed as a Director (Professional, Executive) of the Company liable to retire by rotation.”

**6. Appointment of Dr. Sangeeta Srivastava as a Whole-Time Director Designated as Executive Director and approval of remuneration payable to her:**

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, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under and subject to approval of Central Government, if necessary, the approval of the members of the Company be and is hereby accorded to the appointment of Dr. Sangeeta Srivastava (DIN-00480462) as a Whole-time Director, designated as Executive Director w.e.f. 1<sup>st</sup> August, 2020 for a period of three years on the terms and conditions including remuneration as set out in the resolution, with the liberty to the Board of Directors to revise, implement, alter and vary the terms and conditions of her 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 Dr. Sangeeta Srivastava

- 1) Basic Salary : ₹ 3,00,000 p.m. The Board of Directors of the Company may decide such accelerated increments as may be deemed appropriate at its absolute discretion.
- 2) Special Allowance : ₹1,15,200 p.m.
- 3) Bonus : 20 % of Basic Salary
- 4) Commission : 0.3% of Net profit subject to limit of 100% of the Basic Salary.
- 5) Perquisites :
- i. HRA : ₹ 20,000 p.m.
- ii. Food Allowance : ₹ 1,300 p. m.
- iii. Medical Allowance : As per Company's rules
- iv. Leave Travel Reimbursement: One month's Basic pay per annum subject to Income Tax Laws and Company's Rules.
- v. Contribution to Provident Fund at the rates applicable from time to time in the Company.
- vi. Gratuity as per applicable law and Company's Rules.
- vii. Provision of car with driver for official purpose, the expenditure which will be borne by the Company.
- viii. Encashment of Leave at the time of retirement/cessation of service, which will not be included in the computation of the ceiling on perquisites.

Provided that the remuneration aforesaid, including all perquisites, benefits and amenities shall be allowed as a minimum remuneration in any year in the event of absence or inadequacy of profits for that year.

**RESOLVED FURTHER THAT** Dr. Sangeeta Srivastava shall exercise such powers and perform such duties as may be delegated by the Board of Directors of the Company from time to time and shall have substantial powers of the management of the affairs of the Company.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary be and is hereby authorised to sign and file all necessary forms as may be applicable to give effect to above resolution, with the Registrar of Companies, Maharashtra.

**7. 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 Cost Auditors M/s. B.J.D. Nanabhoj & Company, the Cost Accountants (Firm Registration No. 000011) appointed by the Board of Directors of the Company, on the recommendation of Audit Committee, to conduct the audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2021, be paid the remuneration amounting to ₹ 2,75,000 (Rupees Two Lakh Seventy Five Thousand only) p.a., and also the payment of tax, as applicable and re-imbursment of out of pocket expenses incurred in connection with the aforesaid audit and the same is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** approval of the Company be 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.”

**8. 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, (including any re-enactment(s) and amendment(s) made there under, if any, for the time being in force) and the applicable rules and regulations thereto, the consent of the members be and is hereby accorded to the Board of Directors to contribute, donate, subscribe or otherwise provide assistance from time to time to any bonafide charitable, social, benevolent and other funds, body, university, institute, society, trust, etc. for charitable and other purposes in any financial year for an amount not exceeding ₹ 1.43 Crores (Rupees One Crores Forty Three Lakhs Only) notwithstanding that such contributions are in excess of the limits prescribed under section 181 of the Companies Act, 2013

**RESOLVED FURTHER THAT** the Board 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.”

**9. 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 and Chapter V of the Companies Act, 2013, read with Companies (Acceptance of Deposit) Rules, 2014, as may be amended from time to time and clarifications/guidelines issued by the Central Government, and any other applicable provisions, if any, the consent of the members be and is hereby accorded to the Board of Directors of the Company to accept fixed deposits within limits prescribed in the Act and overall borrowing limits of the Company, and the same is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors thereof be and is hereby authorised to do all such other acts, deeds, matters and things as may be necessary, proper and expedient or incidental for giving effect to this resolution.”

**10. To alter the Authorised Share Capital of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Section, 13(1), 61 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modifications, clarifications, exemptions or re-enactments thereof, for the time being in force), consent of the Members be and is hereby accorded to alter the Authorised Share Capital of the company in the following manner:

To increase the Authorised Share Capital from the existing Rs. 60,00,00,000 (Rupees Sixty Crores only) divided into 4,20,00,000 (Four Crores Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 18,00,000 (Eighteen Lakhs) Preference Shares of Rs. 100 (Rupees One Hundred) each to Rs. 100,00,00,000 (Rupees One Hundred Crores Only) divided into 8,20,00,000 (Eight Crores Twenty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 18,00,000 (Eighteen Lakhs) Preference Shares of Rs. 100 (Rupees One Hundred) each.

**RESOLVED FURTHER THAT** the existing Clause V (a) of the Memorandum of Association of the Company be replaced by the following Clause:

Clause: V (a). The Authorised Share Capital of the Company is ₹ 100,00,00,000 (Rupees One Hundred Crores Only) divided into 8,20,00,000 (Eight Crores Twenty Lakhs) Equity Shares of ₹ 10 each (Rupees Ten) and 18,00,000 (Eighteen Lakhs) Preference Shares of ₹ 100 each (Rupees One Hundred) capable of being increased, and with power to the Company to reduce any portion thereof, in accordance with the Company's regulations and the legislative provisions for the time being in force in that behalf.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 14 of the Companies Act, 2013, the existing Article 4 (a) of the Articles of Association of the Company be replaced with the following Article:

Article 4 (a):

The Authorized Share Capital of the Company shall be of such amount and of such description as is stated in clause V in the Memorandum of Association of the Company and that the company shall have power to increase or reduce the share capital from time to time in accordance with the regulations of the Company and legislative provisions for the time being in force in this behalf and subject to the provisions of the Act, the shares in the capital of the Company for the time being, whether original or increased or reduced, may be divided into classes, with any preferential, deferred, qualified and other rights, privileges, conditions or restrictions, attached thereto whether in regard to dividend, voting, return of capital or otherwise.

**RESOLVED FURTHER THAT** anyone of the Directors and/or Company Secretary of the Company be and are hereby are authorized to accept such modifications/ alterations as may be suggested by the Office of Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to this resolution and to comply with all other requirements 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: 10<sup>th</sup> September, 2020  
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 Registrars 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 Agents, Link Intime India Private Limited. In this regards the company has 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. The information regarding the Director who is proposed to be re-appointed, as required to be provided under Secretarial Standard on General Meetings issued, is annexed hereto.
6. 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](mailto:investors@somaiya.com)
7. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
8. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, 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.
9. 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 Chairperson 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.
10. 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. The registered office of the company shall be deemed to be the place of meeting for the purpose of recording of the minutes of the proceedings of this AGM.

11. 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.
12. 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 [www.somaiya.com](http://www.somaiya.com). The Notice can also be accessed from website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsd.com](http://www.evoting.nsd.com).
13. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
14. The AGM has been convened pursuant to Order of Registrar of Companies, Mumbai dated 8<sup>th</sup> September, 2020 pertaining to the Extension of time for holding the Annual General Meeting for the Financial Year ended 31<sup>st</sup> March, 2020.

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER -

The remote e-voting period begins on 27<sup>th</sup> October, 2020 at 9:00 A.M. and ends on 29<sup>th</sup> October, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

### 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: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

#### **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.nsd.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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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.nsd.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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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. Your password details 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. 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](http://www.evoting.nSDL.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - 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.

**Details on Step 2 is given below:**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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](mailto:tushar@tusharshri.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://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](http://www.evoting.nSDL.com) or call on toll free no.: 1800-222-990 or send a request to Mr. Pratik Bhatt 022-24994738, Ms. Pallavi Mhatre 022-24994545, Mr. Amit Vishal 022-24994360 at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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](mailto: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 respective Depository Participant or by email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

**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 the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
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. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting i.e. 26th October, 2020 mentioning their name, demat account number/folio number, email id, mobile number at [investors@somaiya.com](mailto:investors@somaiya.com). These queries will be replied to 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 23<sup>rd</sup> October, 2020.
- 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. 23<sup>rd</sup> October, 2020 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 05<sup>th</sup> 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. 2<sup>nd</sup> October, 2020 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 Agents (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](http://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 Agents at the following address: Link Intime India Pvt. Ltd., C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 4000783. Email: [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in) / [ganapati.haligouda@linkintime.co.in](mailto: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: 10<sup>th</sup> September, 2020

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 10 of the accompanying Notice:

### **Item No. 3:**

The Board of Directors of the Company, at its meeting held on 27<sup>th</sup> September, 2019 has appointed Mr. Hemant Luthra pursuant to the provisions of Section 161 of the Companies Act, 2013, as an Additional Director of the Company. In terms of provision of Section 161 of the Companies Act, 2013, Mr. Hemant Luthra would hold office up to the date of this Annual General Meeting and is eligible to be appointed as an Independent Non Executive Director for a term upto five years.

Mr. Luthra was the Chairman of Mahindra CIE ( MCIE ) a listed Auto Comp Indo - Spanish Joint Venture mandated to create an LCC alternative to the traditional industry leaders in Europe and North America. Currently, he continues as a Senior Advisor at Mahindra CIE (MCIE), one of the three companies he founded and Chaired for Mahindra & Mahindra, Mahindra Engineering (MES) and Mahindra Aerospace (MAPL) are the other two. MCIE, MES and MAPL have a global presence across Australia, Brazil, Mexico, Spain, Germany, Italy and Japan. Both the Auto Components & Engineering Services have been monetized by listing and strategic sale respectively. An equity swap with a European counterpart has led to the formation of a USD 5 bn JV with listed entities in Spain and India. The Alliance has rewarded share holders in Spain and India with an increase of 400% in its first five years of operation. As the Founder Chairman of Mahindra Aerospace, he has helped pioneer the design, engineering and manufacturing of utility aircraft in India and Australia. After 20 years at Mahindra & Mahindra as CXO in different line and staff functions, Mr. Luthra has elected to step down to be able to better focus on his responsibilities as Advisor to Clayton, Dubilier & Rice, a Global \$ 50 bn PE Fund.

Mr. Luthra started his career at IBM heading its Financial Services Group for the ASEAN region. He followed that up with 18 years as CFO & COO at a leading Paper, Chemicals & Engineering Group. He has also served as the Founding CEO of ING – Barings first India PE fund before taking over as CEO of Essar Telecom and pioneering the consolidation in the industry with a merger with Hutchison Whampoa (and later Vodafone). Mr. Luthra is on the Board of several companies and serves as Senior Advisor to Mahindra & Mahindra and Tech M, companies with a market cap of US\$ 12 bn and US\$ 10 bn respectively. He has served as an Advisor to Temasek, the Sovereign Wealth Fund of the Government of Singapore.

At CD&R, he is charged with creating large (>\$500mm) cross border (between Asia and Europe /North America) opportunities in IT, Business Services, Healthcare, Industrial and Consumer & Retail to complement the strategy of CD&R Portfolio Companies.

Mr. Luthra is an alumni of the Indian Institute of Technology, Delhi (1970) and of Harvard Business School's Advanced Management Program (AMP115, 1994). He is the Managing Trustee of Lina Luthra, foundation created in the memory of his late wife and has served on the Board of Trustees of Save the Children. He is an active supporter of SPIC MACAY, a society to preserve and promote a respect for the traditional arts of India amongst the student community.

The Company has received a Declaration of Independence under Section 149(7) of the Companies Act, 2013. In the opinion of the Board, Mr. Luthra fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Hemant Luthra as an Independent Non Executive Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company from 10 a.m. to 1 p.m. on working days except Saturdays, Sundays and other public holidays upto the date of Annual General Meeting (AGM). The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his guidance and expertise. Accordingly, the Board recommends the resolution for appointment of Mr. Hemant Luthra as an Independent Non Executive Director, for the approval of the shareholders of the Company. Mr. Hemant Luthra does not hold by himself or for any other person on a beneficial basis, any shares in the Company. The Company has received a notice in writing from a member proposing Mr. Hemant Luthra as a candidate for the office of the Independent Director of the Company under the provisions of Section 160 (1) of the Companies Act, 2013. Except Mr. Hemant Luthra, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except and to the extent they are member of the Company. The Board recommends passing of the resolution as set out at item no. 3 of the Notice.

### **Item No.4:**

The Board of Directors of the Company, at its meeting held on 16<sup>th</sup> June, 2020 has appointed Mr. Sanjay Puri pursuant to the provisions of Section 161 of the Companies Act, 2013, as an Additional Director of the Company. In terms of provision of Section 161 of the Companies Act, 2013, Mr. Sanjay Puri would hold office up to the date of this Annual General Meeting and is eligible to be appointed as an Independent Non Executive Director for a term upto five years.

Mr. Sanjay Puri is MBA from J.L. Kellogg Graduate School of Management, Northwestern University (USA); B.Sc. (Economics) - St. Xavier's College, Calcutta University (India). He has 27 years of experience at the International Finance Corporation (IFC, the private sector financing arm of the World Bank Group) focusing on private equity, leveraged loans, project finance, expansion finance and distressed debt restructurings. He has successfully raised financing for corporates with IFC and been the Lead Arranger and a large investor for its own account.

He has track record in the Industrials, Services, Telecoms and Infrastructure sectors, primarily in India, Middle East, Central Asia and Africa. He is Member of committees that looked into IFC's RAROC, internal risk exposure criteria (economic and nominal capital) and credit rating system.

His Key achievements include:

1. The first partial guarantee worldwide for an IFC publicly placed corporate debenture (Bharti India).
2. The first large debt financings for Kazakhstan (Mittal Steel post privatization, involving 19 banks), Iraq (Lafarge Iraq and Zain Iraq) and the West Bank and Gaza (Wataniya Telecom).
3. Generated equity portfolio \$IRRs in excess of 30% in telecoms (including pre-IPO equity of Bharti India for a \$IRR of over 50%) and 20% in cement.

He is currently an advisor to (a) an international private equity company with \$6 billion under management; and (b) a sovereign wealth fund.

The Company has received a Declaration of Independence under Section 149(7) of the Companies Act, 2013. In the opinion of the Board, Mr. Sanjay Puri fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Sanjay Puri as an Independent Non Executive Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company from 10 a.m. to 1 p.m. on working days except Saturdays, Sundays and other public holidays upto the date of Annual General Meeting (AGM). The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his guidance and expertise. Accordingly, the Board recommends the resolution for appointment of Mr. Sanjay Puri as an Independent Non Executive Director, for the approval of the shareholders of the Company. Mr. Sanjay Puri does not hold by himself or for any other person on a beneficial basis, any shares in the Company. The Company has received a notice in writing from a member proposing Mr. Sanjay Puri as a candidate for the office of the Independent Director of the Company under the provisions of Section 160 (1) of the Companies Act, 2013. Except Mr. Sanjay Puri, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except and to the extent they are member of the Company. The Board recommends passing of the resolution as set out at item no. 4 of the Notice

#### **Item No. 5 & 6:**

Dr. Sangeeta Srivastava has been associated with the Company for more than 25 years, managing and directing research activities connected with renewable feedstock. She has Master in Sciences (Organic Chemistry) from Sagar University, India and a Masters in Philosophy from Jabalpur University, India. She also holds a doctorate in Chemistry from Mumbai University, India. Her last position held in the Organisation was Chemical Business Unit Head and her CTC was ₹ 5,32,175 p.m. She holds 100 Equity Shares of the Company as on date.

Dr. Sangeeta Srivastava is appointed as Whole-time Director designated as an Executive Director of the Company for the period of three years starting from 1<sup>st</sup> August, 2020 under the authority of the resolution passed by the Board of Directors, in line with recommendation of the Nomination and Remuneration Committee Meeting, at their meeting held on 16<sup>th</sup> June, 2020 subject to approval of the Shareholders at the forthcoming Annual General Meeting of the Company. The Board considers that appointing Dr. Sangeeta Srivastava as a Whole- time Director would be of immense benefit to the Company in view of her vast experience and expertise. Dr. Sangeeta Srivastava will be paid remuneration as set out in Resolution No.6 in the Notice. 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 proposed remuneration of Dr. Sangeeta Srivastava is comparable with the remuneration drawn by the peers and is necessitated due to complexities of business and diversified activities in the business of Industrial Alcohol and Specialty chemicals. 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, Dr. Sangeeta Srivastava shall be paid the above remuneration as minimum remuneration.

A special resolution has to be passed at the forthcoming Annual General Meeting of the Company for approving the appointment and payment of the remuneration.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, except Dr. Sangeeta Srivastava, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 & 6 of the Notice.

**General Terms & Conditions:**

- 1) Basic Salary : ₹ 3,00,000 p.m. The Board of Directors of the Company may decide such accelerated increments as may be deemed appropriate at its absolute discretion.
- 2) Special Allowance : ₹1,15,200 p.m.
- 3) Bonus : 20 % of Basic Salary
- 4) Commission : 0.3% of Net profit subject to limit of 100% of the Basic Salary.
- 5) Perquisites :
  - i. HRA : ₹ 20,000 p.m.
  - ii. Food Allowance : ₹ 1,300 p. m.
  - iii. Medical Allowance : As per Company's rules
  - iv. Leave Travel Reimbursement: One month's Basic pay per annum subject to Income Tax Laws and Company's Rules.
  - v. Contribution to Provident Fund at the rates applicable from time to time in the Company.
  - vi. Gratuity as per applicable law and Company's Rules.
  - vii. Provision of car with driver for official purpose, the expenditure which will be borne by the Company.
  - viii. Encashment of Leave at the time of retirement/cessation of service, which will not be included in the computation of the ceiling on perquisites.

Provided that the remuneration aforesaid, including all perquisites, benefits and amenities shall be allowed as a minimum remuneration in any year in the event of absence or inadequacy of profits for that year.

The Board recommends passing of the resolution as an Ordinary resolution as set out at item no. 5 of the Notice and passing of the resolution as a special resolution as set out at item no. 6 of the Notice.

**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 nos. 6 is as follows:**

**I. General Information:**

- (1) **Nature of Industry:**  
Manufacturing of Sugar, Cogeneration of Power, Industrial Alcohol & Organic Manure.
- (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 Lakh

Particulars	2019-2020	2018-19
Sales (Net of Excise Duty)	144,878	153,551
Profit / (Loss) before Depreciation, Interest and Tax	11,433	14,127
Finance costs	6,800	8,892
Profit / (Loss) after Interest but before Depreciation and Tax	4,633	5,235
Depreciation & Amortization	4,468	4,961
Profit / (Loss) Before Tax	165	274
Taxes (Income)/Expense	(88)	56
Profit / (Loss) After Tax	253	218

**(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 Dr. Sangeeta Srivastava is given in Item no. 5 & 6 of the explanatory statement.

**III. Other Information:**

**1. Reasons for inadequate profits:**

Net Profit after Tax of ₹ 253 Lakh was gained by the Company for the financial year ended 31<sup>st</sup> March, 2020. The reason for the inadequate profit was majorly on account of mismatch between statutory sugar cane price (FRP) being major raw material & low sugar cane recovery/yield and Global slowdown in the International chemical market.

**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 as on 31<sup>st</sup> March, 2020. This policy will be continuing in the SS 2020-21. 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 our exposure to the sugar market. Sugar sales reduced from ₹ 63,881 Lakh in previous year to ₹ 62,664 Lakh in the current year Company evolved strategies to improve sugar sales realization per unit by ensuring acceptability of our 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. During the current year, due to preferential pricing by Government of India for Ethanol based on B Heavy molasses and sugar cane juice/ syrup we produced more Fuel Ethanol to ensure improved cash flows and profitability.

**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. 7:**

The Board on the recommendation of the Audit Committee had approved the appointment and remuneration of 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, 2021 at a remuneration of ₹ 2,75,000 (Rupees Two Lakh Seventy Five Thousand only) p.a., 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. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

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. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

**Item No. 8:**

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 ₹1.43 Crores (Rupees One Crores Forty Three Lakhs only) to charitable institutions, society and funds in a financial year.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 8 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. 9:**

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. 9 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. 9 of the Notice.

**Item No. 10:**

The Members are hereby informed that to support the future funding of projects and for deleveraging the Company it is proposed to issue and offer the equity shares by way of Rights or private placement basis. However, the existing Authorised share Capital is too less to issue and offer the shares. Hence, it is proposed to alter the Authorised share Capital of the Company in the following manner by creation of 4,00,00,000(Nos) of Equity Shares:

To increase the Authorised Share Capital by ₹ 40,00,00,000 (Rupees Forty Core Only) i.e from the existing ₹ 60,00,00,000 (Rupees Sixty Crores only) divided into 4,20,00,000 (Four Crores Twenty Lakhs) Equity Shares of ₹ 10 (Rupees Ten) and 18,00,000 (Eighteen Lakhs) Preference Shares of ₹ 100 (Rupees One Hundred) each to ₹ 100,00,00,000 (Rupees One Hundred Crore only) divided into 8,20,00,000 (Eight Crores Twenty Lakhs) Equity Shares of ₹ 10 (Rupees Ten) and 18,00,000 (Eighteen Lakhs) Preference Shares of ₹ 100 (Rupees One Hundred)

Further, pursuant to Section 13 (1), 14 read with Section 61 of the Companies Act, 2013, approval of the Members by way of Special Resolution is required for alteration of Memorandum as well as Articles of the Association of the Company. Therefore, approval of the Members is being sought by way of a Special Resolution.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 10 of the accompanying Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the proposed Special Resolution, except to the extent their share holdings in the Company, if any.

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: 10<sup>th</sup> September, 2020  
Place: Mumbai

Details of Directors seeking appointment/re-appointment at the Annual General Meeting

Particulars	Mr. Hemant Luthra	Mr. Sanjay Puri	Dr. Sangeeta Srivastava	Mr. Bhalachandra R. Bakshi
Date of Birth	18/04/1949	26/05/1962	15/02/1966	06/03/1959
Date of Appointment	27/09/2019	01/08/2020	01/08/2020	01/06/2018
Qualifications	Indian Institute of Technology, Delhi and Harvard Business School's Advanced Management Program	MBA – J.L. Kellogg Graduate School of Management, Northwestern University (USA); B.Sc. (Economics) – St. Xavier's College, Calcutta University (India)	Phd. in Chemistry from Mumbai University India. M.Phil from Jabalpur University India M.Sc. in Organic chemistry from Sagar University India	Graduate in Agriculture Science from University of Agriculture Sciences Dharwad, Karnataka.
Expertise in specific functional areas	Advisory services	Independent Advisory services (Investment)	Sucrose and Ethanol chemistry. Sugar cane based Bio-refinery, 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.	Fertilizers, Sugar, Ethanol and Power industry
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	-	-	Genesis Labs Limited	Solar Magic Private Limited
Memberships / Chairmanships of committees of other public companies	-	-	-	-

For other details such as the number of meetings of the board attended during the year, remuneration drawn and terms and conditions of appointment please refer to the Directors' Report which is a part of the Annual Report.

**Route Map:** Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice