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## Saraswati Sugar Mills Limited

Registered Office: Radaur Road, Yamunanagar – 135001, Haryana.

CIN: U01115HR2000PLC034519

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### NOTICE

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Shareholders of Saraswati Sugar Mills Limited is scheduled to be held on Monday, June 12, 2023 at 10:00 a.m. through video conferencing (VC) or other audio-visual means (OAVM), for which purpose the Registered Office of the Company situated at Radaur Road, Yamunanagar-135001, Haryana, shall be deemed as the venue for the meeting and the proceedings of the meeting shall be deemed to be made thereat, to transact the following businesses:-

#### **Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon.
2. To declare Dividend @ Rs. 30/- (Rupees Thirty only) Per Equity share of Rs. 10/- each, as recommended by the Board of Directors, for the financial year ended March 31, 2023.
3. To appoint a Director in place of Mr. Ranjit Puri, Director (DIN: 00052459), who retires by rotation and being eligible, offers himself for re-appointment.

#### **Special Business:**

4. **To consider and approve the re-appointment of Mr. Aditya Puri (DIN: 00052534) as Managing Director:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the (Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, Mr. Aditya Puri be and is hereby re-appointed as Managing Director of the Company for a further period of 5 years up to November 30, 2028 with effect from December 1, 2023, on terms and conditions and remuneration as set out below:-

- i) Mr. Aditya Puri shall be the Managing Director and Principal Officer of the Company subject to the control and supervision of the Board of Directors of the Company.
- ii) Mr. Aditya Puri shall be liable to retire from Directorship by rotation.
- iii) Mr. Aditya Puri, Managing Director, draws remuneration (maximum limit admissible) from holding company of the company, i.e. ISGEC Heavy Engineering Limited, in the capacity of Managing Director. He will therefore not be entitled to receive any remuneration from the Company.
- iv) The Board of Directors of the Company are authorized to re-fix his salary anytime during his tenure, in accordance with the provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Companies Act, 2013.
- v) Mr. Aditya Puri shall not be entitled to any sitting fee for attending meetings of the Board and the Committees.

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**RESOLVED FURTHER THAT** Mr. Sachin Saluja, Company Secretary of the Company, be and is hereby authorized, for and on behalf of the Board of Directors of the Company, to take necessary steps in this regard including filing of returns/e-forms with the Registrar of Companies.”

**5. To ratify the remuneration of the Cost Auditors for the financial year ended March 31,2024:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to section 148 and all 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 Company hereby ratifies the remuneration of Rs. 80,000/- (Rupees Eighty Thousand Only) plus out-of-pocket expenses to be incurred in connection with the audit, payable to payable to M/s. Gopinathan Mohandas & Co., Cost Accountants (Firm Registration Number: 101499), who are appointed by the Board of Directors as Cost Auditors, to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2024.

**RESOLVED FURTHER THAT** Mr. Sachin Saluja, Company Secretary of the Company, be and is hereby authorized, for and on behalf of the Board of Directors of the Company, to take necessary steps in this regard including filing of returns/e-forms with the Registrar of Companies.”

By Order of the Board of Directors  
For Saraswati Sugar Mills Limited

Registered Office  
Radaur Road, Yamunanagar-135001, Haryana  
Dated: May 19, 2023

Sd/-  
(Sachin Saluja)  
Company Secretary

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### Notes:

1. Corporate shareholders may authorize their representatives to participate and vote in the meeting held through video conferencing. Representatives are requested to send through the registered email address of the Member, a certified true copy of a resolution of the Board of Directors or its committee thereof/power of attorney, authorizing such person to attend and vote on its behalf at the meeting.
2. Notice of AGM, Annual Financial Statements including Board Report and Auditors Report are being sent electronically to all the Members to their registered e-mail IDs and copy of above documents have also kept at the registered office of the Company at Radaur Road, Yamunanagar, Haryana-135001, for inspection by the Members, if any.
3. As per Secretarial Standard – 2 (SS-2) on “General Meetings”, the particulars of Director retiring by rotation and seeking re-appointment at the Annual General Meeting, are given hereunder:-

|   |   |
|---|---|
| Name of the Director  | Mr. Ranjit Puri   |
| Date of Birth (dd/mm/yyyy)  | 04.03.1940  |
| Age (in years)  | 83 Years  |
| Date of Appointment   | 20/07/2000  |
| Qualification   | B.sc. Industrial Management from Massachusetts Institute of Technology (USA)  |
| Relationship between Directors, Manager and other Key Managerial Personnel          | Father of Mr. Aditya Puri, Managing director  |
| Board position held   | Chairman  |
| Terms and conditions of re-appointment  | Liable to retire by rotation  |
| Nature of his expertise in specific function areas along with experience (in years) | <p>Mr. Ranjit Puri, over a period spanning over 57 years, has played a pivotal role in the development of the Company. Under his stewardship, the Company progressed immensely.</p> <p>Mr. Ranjit Puri has been associated with various Industrial Associations. He is a Permanent Committee Member of Indian Sugar Mills Association and was also its President during the year 2007-08. He was also Chairman of Indian Sugar Exim Corporation during the year 2007-08.</p> <p>Mr. Ranjit Puri has chaired the following National Committees of Confederation of Indian Industry (CII):-</p> <ul style="list-style-type: none"><li>(a) The Sugar Machinery Division</li><li>(b) The Boilers and Pressure Vessels Division</li><li>(c) The Raw Materials Committee</li><li>(d) The Capital Goods Committee</li><li>(e) The Industrial Relations Committee</li><li>(f) The Consumer Affairs Committee.</li></ul> |

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|  | <p>He also led following Missions of the CII:-</p> <p>(a) CII Co-generation Technology Mission to the United States</p> <p>(b) CII Trade Missions to Bhutan and Iran.</p> <p>Mr. Ranjit Puri was also Governor of Indian Institute of Technology, Kanpur.</p> <p>The Board recommends re-appointment of Mr. Ranjit Puri as Director.</p> |
| Number of Meetings of the Board attended during the year                             | Four   |
| Other Directorship   | <p>Isgec Heavy Engineering Limited</p> <p>Isgec Engineering &amp; Projects Limited</p> <p>The Yamuna Syndicate Limited</p> <p>Jullundur Motor Agency (Delhi) Limited</p>   |
| Chairperson/ Member of Committee of the Board of Companies in which he is a Director | <p><b>Isgec Heavy Engineering Limited:</b></p> <p>Chairman- Stakeholders Relationship Committee and Corporate Social Responsibility Committee</p>  |
| Shareholding in the Company  | 100 Equity Share of Rs.10/- only as Nominee Shareholder of Isgec Heavy Engineering Limited.  |

4. A Statement pursuant to Section 102 (1) of the Companies Act, 2013 and as per Secretarial Standard – 2 (SS-2) on “General Meetings”, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Information and other instructions relating to the Annual General Meeting to be through Video Conferencing are as under:
  - i) In compliance with the provisions of Section 108 of the Companies Act, 2013, General Circular no. 20/2020 dated 5th May, 2020, General Circular no. 14/2020 dated 8th April, 2020, General Circular no. 17/2020 dated 13th April, 2020, General Circular no. 2002/2021 dated January 13, 2021, General Circular no. 19/2021 dated December 08, 2021, General Circular no. 21/2021 dated December 14, 2021 and General Circular no. 10/2022 dated December 12, 2022 (collectively as Circulars) the Company will provide the Video Conferencing Facility to the members to join Annual General Meeting (AGM) due to extraordinary circumstance caused by COVID-19 prevailing globally.
  - ii) The Members may join the Annual General Meeting through Google Meet Video Conferencing Facility 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
  - iii) The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  - iv) As the number of the Members in the Company are less than 50, voting on resolutions may be conducted by a show of hands. If a shareholder demands a poll, then the Shareholders can cast their vote on the resolutions set out in the Notice only by sending emails through their registered email addresses at the Company designated email address at isgec.secretariat@isgec.co.in. The said emails shall only be sent during the meeting to the above-designated email address.

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- v) The Members may submit their questions in advance at the Company designated email address at [isgec.secretariat@isgec.co.in](mailto:isgec.secretariat@isgec.co.in)
- vi) Recorded transcript of Annual General Meeting shall be kept and maintained intact in safe custody by the Company at its registered office.
- vii) Instructions on how to access the Video Conferencing Facility and participate in the meeting are enclosed as **Annexure -A**.
- viii) In case for any queries/assistance required to use the Video Conferencing facility before or during the meeting, you may contact to Mr. Bhupender Kashyap, Isgec-technology service provider at 91-96560503428/ 91-9818190620 and [bhupender.kashyap@isgec.co.in](mailto:bhupender.kashyap@isgec.co.in)

By Order of the Board of Directors  
For Saraswati Sugar Mills Limited

Registered Office: -  
Radaur Road, Yamunanagar-135001, Haryana

Sd/-  
(Sachin Saluja)  
Company Secretary

Dated: May 19, 2023

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**Saraswati Sugar Mills Limited**

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Registered Office: Radaur Road, Yamunanagar – 135001, Haryana.

CIN: U01115HR2000PLC034519

Ph.: 01732 – 661061/62, Fax No.: 01732 – 250991

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**ANNEXURE TO NOTICE DATED MAY19, 2023****STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND AS PER SECRETARIAL STANDARD - 2 (SS - 2) ON “GENERAL MEETINGS”****Item No. 4:****To consider and approve the re-appointment of Mr. Aditya Puri (DIN: 00052534), Managing Director**

- i. The present term of office of Mr. Aditya Puri, Managing Director expires November 30, 2023. The Board of Director in its meeting held on May 08, 2023 approved his re-appointment for a period of 5 year i.e. from December 01, 2023 to November 30, 2028 on the terms and conditions (as detailed in the aforesaid resolution), subject to the approval of the Company in general meeting.
- ii. Apart from Mr. Aditya Puri, who is interested in the matter, Mr. Ranjit Puri, Chairman is interested in the resolution being father of Mr. Aditya Puri. Apart from him, none of the Director / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.
- iii. The terms of re-appointment as detailed in the resolution may be regarded as Abstract of the Agreement and Memorandum of Interest under Section 190 of the Companies Act, 2013.
- iv. The Board of Directors recommended the resolution at Item No. 4 of the Notice for approval of the members by passing an Ordinary Resolution.
- v. As per Secretarial Standard – 2 (SS-2) on “General Meetings”, the particulars of Director being re-appointed, are given hereunder:-

|   |  |
|---|--|
| Name of the Director  | Mr. Aditya Puri  |
| Date of Birth (dd/mm/yyyy)  | 04.12.1967   |
| Age (in years)  | 55   |
| Date of Appointment   | December 1, 2008   |
| Qualification   | B.A. (Honours),<br>M.A. (CANTAB) Econ. from Cambridge University<br>(U.K.) |
| Relationship between Directors, Manager and other Key Managerial Personnel          | Mr. Aditya Puri is son of Mr. Ranjit Puri, Chairman                        |
| Board position held   | Managing Director  |
| Terms and conditions of re-appointment  | As per resolution given in the Notice                                      |
| Nature of his expertise in specific function areas along with experience (in years) | Industrialist<br>Experience: 30 years                                      |
| Number of Meetings of the Board attended during the year                            | Four   |

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Registered Office: Radaur Road, Yamunanagar – 135001, Haryana.

CIN: U01115HR2000PLC034519

Ph.: 01732 – 661061/62, Fax No.: 01732 – 250991

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|--|--|
| Other Directorship   | i) Isgec Heavy Engineering Limited<br>ii) Isgec Engineering & Projects Limited<br>iii) Isgec Redecam Enviro Solutions Private Ltd<br>iv) Isgec Covema Limited<br>v) The Yamuna Syndicate Limited<br>vi) Isgec SFW Boilers Private Limited<br>vii) Isgec Hitachi Zosen Limited<br>viii) Isgec Titan Metal Fabricators Private Ltd<br>ix) Free Look Software Private Limited   |
| Chairperson/ Member of Committee of the Board of Companies in which he is a Director | <b>Isgec Heavy Engineering Limited:</b><br>- Member: Audit Committee, Corporate Social Responsibility Committee and Risk Management Committee;<br><b>Isgec Hitachi Zosen Limited:</b><br>- Chairman- Corporate Social Responsibility Committee;<br><b>Saraswati Sugar Mills Limited:</b><br>-Member- Corporate Social Responsibility Committee.<br><b>The Yamuna Syndicate Limited:</b><br>- Member- Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship & Grievances Committee. |
| Shareholding in the Company  | 100 Equity Share of Rs.10/- only as Nominee Shareholder of Isgec Heavy Engineering Limited.  |

**Item No. 5:****To ratify the remuneration of the Cost Auditors for the financial year ended March 31, 2024**

- i. The Board has approved the appointment and remuneration of M/s. Gopinathan Mohandas & Co., Cost Accountants (Firm Registration Number: 101499), H.I.G., G.-11A, Sector-23, Raj Nagar, Ghaziabad as Cost Auditor of the Company, to conduct the cost audit of cost accounts maintained by the Company, for the financial year ending on March 31, 2024.
- ii. In accordance with the provisions of section 148 of the Companies Act, 2013 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.
- iii. The Board of Directors recommends the resolutions at Item No. 5 of the Notice for approval of the members by an Ordinary Resolution.
- iv. None of the Directors/Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

# How to join Google Meet



## Pre-requisite :-

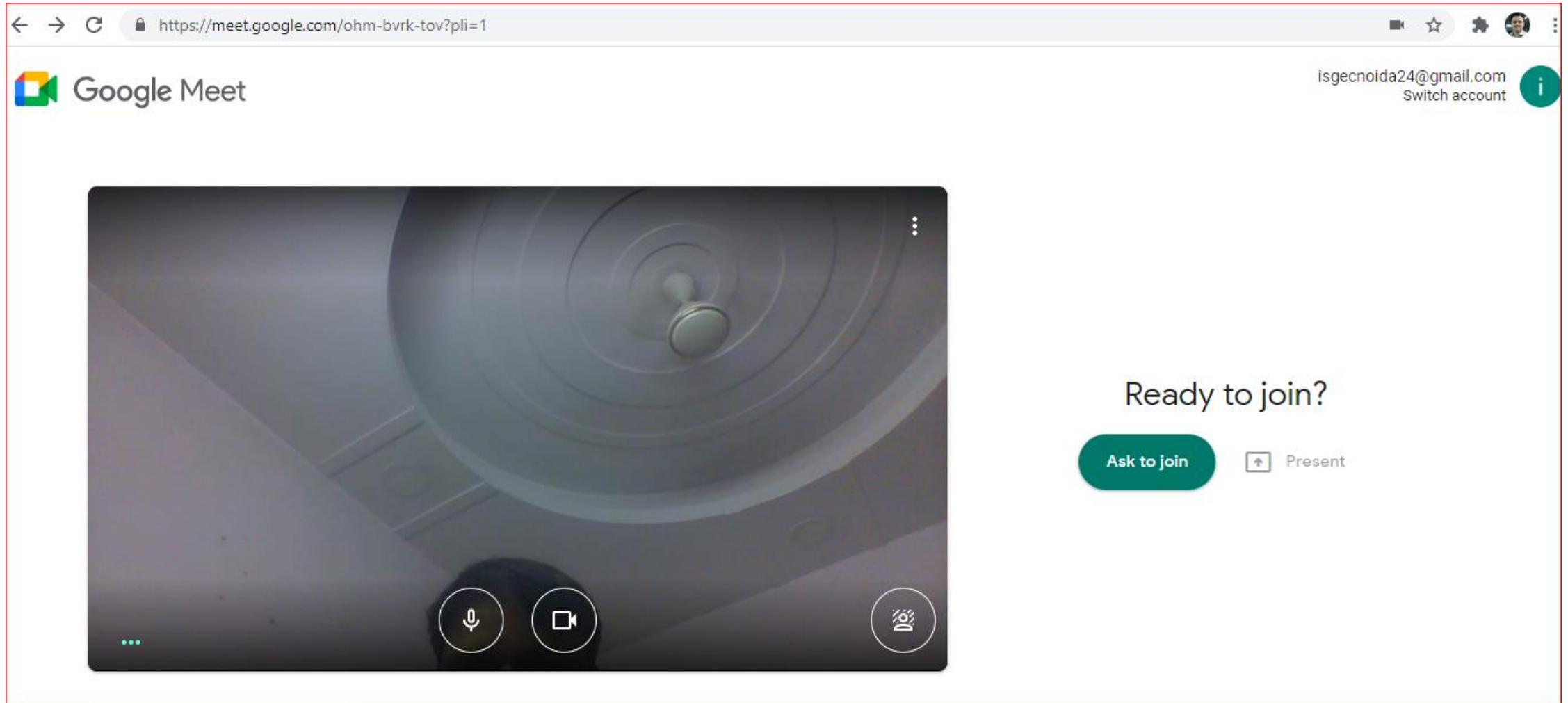
1. Gmail/Google account ( official or personal)
2. Google Chrome or better result
3. Laptop/desktop with mic & camera facility
4. Internet with good speed.

To join meeting you need to have similar link <https://meet.google.com/ohm-bvrk-tov> send along with invitation by organiser.

You can either click on the link of copy the link & paste into Google Chrome Browser as shown in next slide.

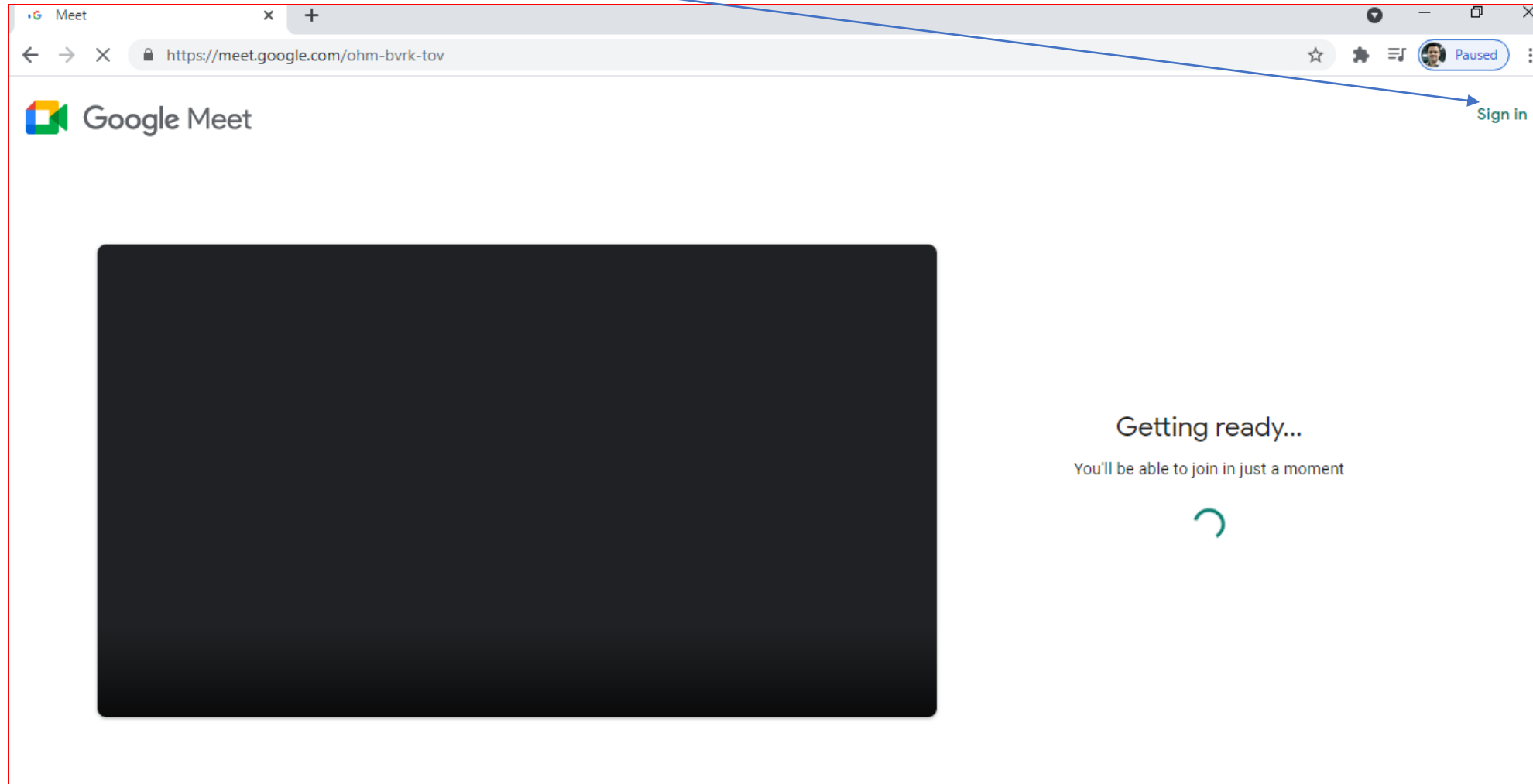
Once you click the link you will be asked to join ( if you have already signed in with google/gmail id

Click the link to join or ask to join ( organiser will allow you )

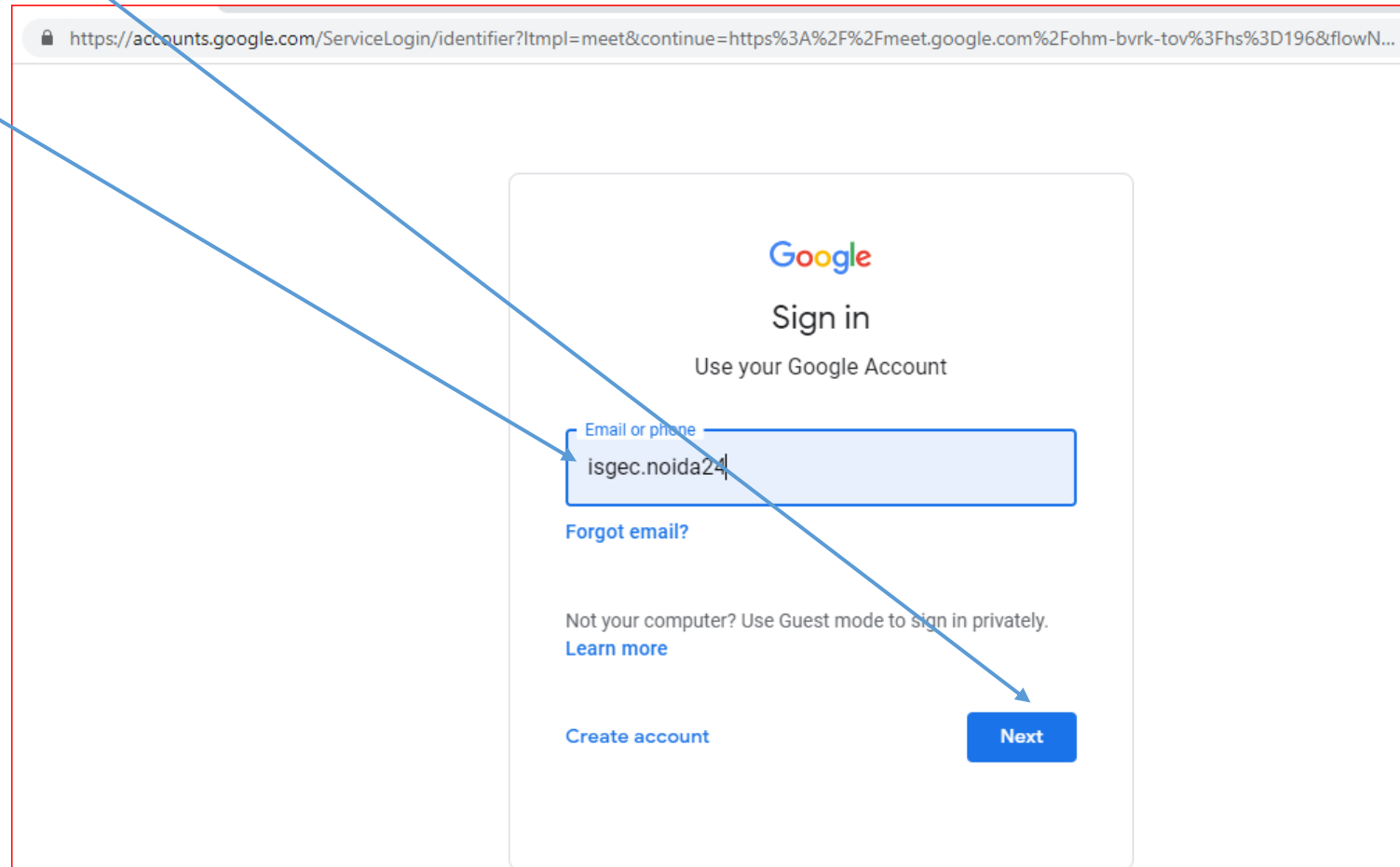


**Note : This slide is only for those who has already signed in using their Google/Gmail ID**

Once you clicked the link you will be asked to sign in using your google/Gmail Id if not already signed in. click here & sign in with your google ID as shown in next slide.



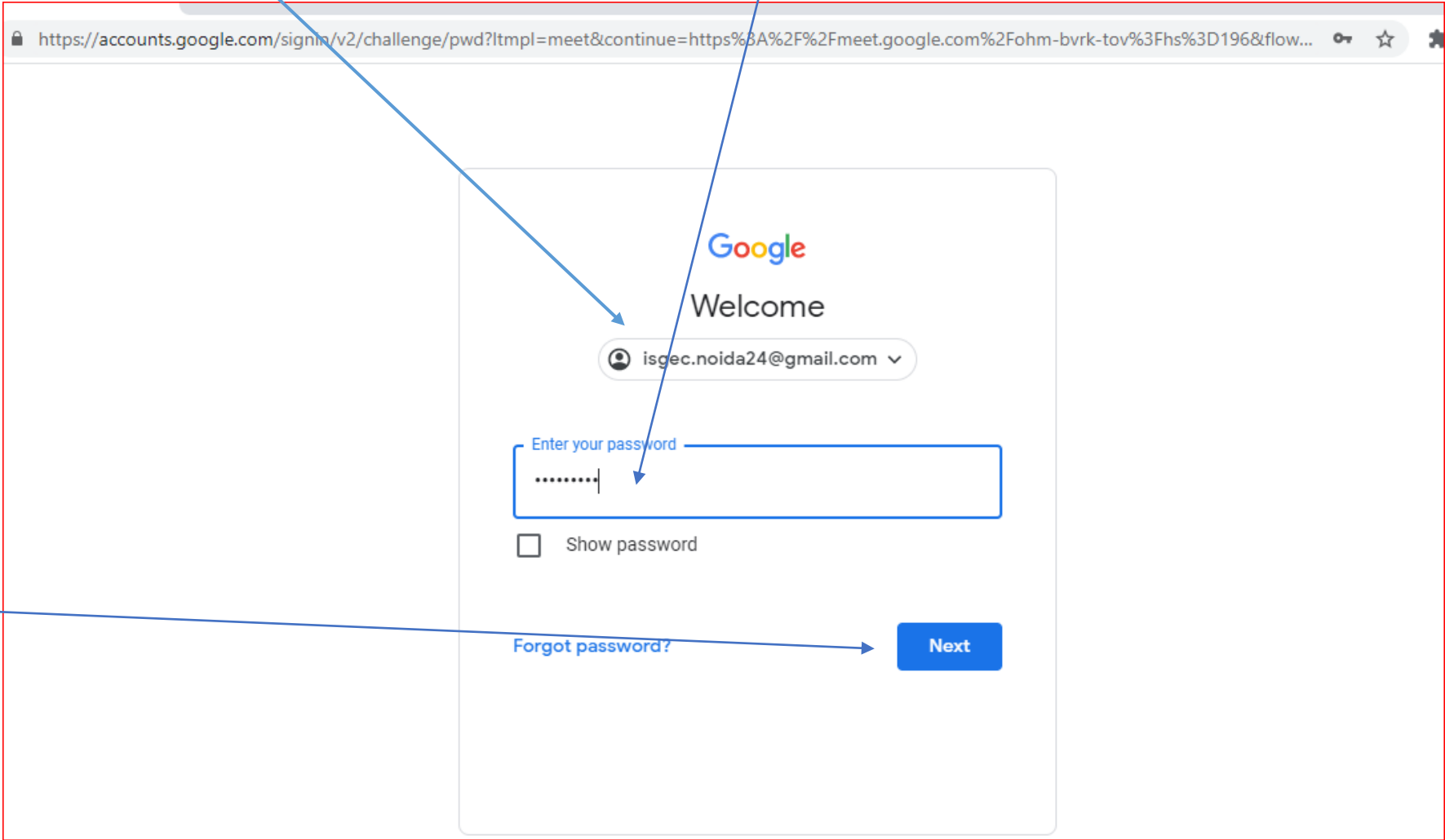
Put your google id for e.g. if you have google/gmail id [xyz@gmail.com](mailto:xyz@gmail.com) then type xyz as shown below in case of isgec.noida24 & click Next.



The screenshot shows the Google Sign in page. The browser's address bar contains the URL: <https://accounts.google.com/ServiceLogin/identifier?ltmpl=meet&continue=https%3A%2F%2Fmeet.google.com%2Fohm-bvrk-tov%3Fhs%3D196&flowN...>

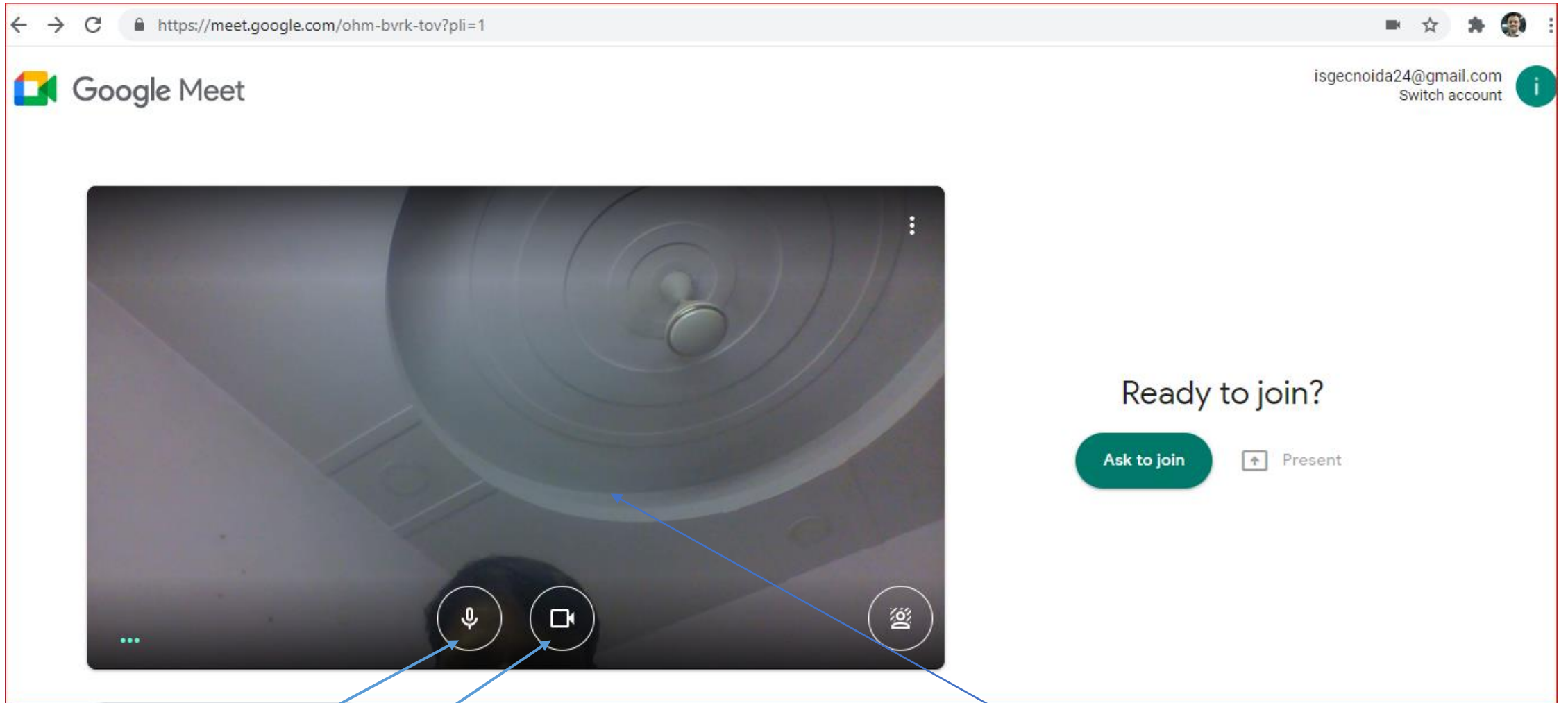
The main content area displays the Google logo, followed by the text "Sign in" and "Use your Google Account". Below this is a text input field labeled "Email or phone" containing the text "isgec.noida24". A blue arrow points from the text "Put your google id for e.g. if you have google/gmail id xyz@gmail.com then type xyz as shown below in case of isgec.noida24" to the input field. Below the input field are links for "Forgot email?", "Not your computer? Use Guest mode to sign in privately. Learn more", and "Create account". A blue "Next" button is located at the bottom right. A second blue arrow points from the text "click Next." to the "Next" button.

Now you can see your gmail/google id is selected. Now put in password of the ID with which you are signing in



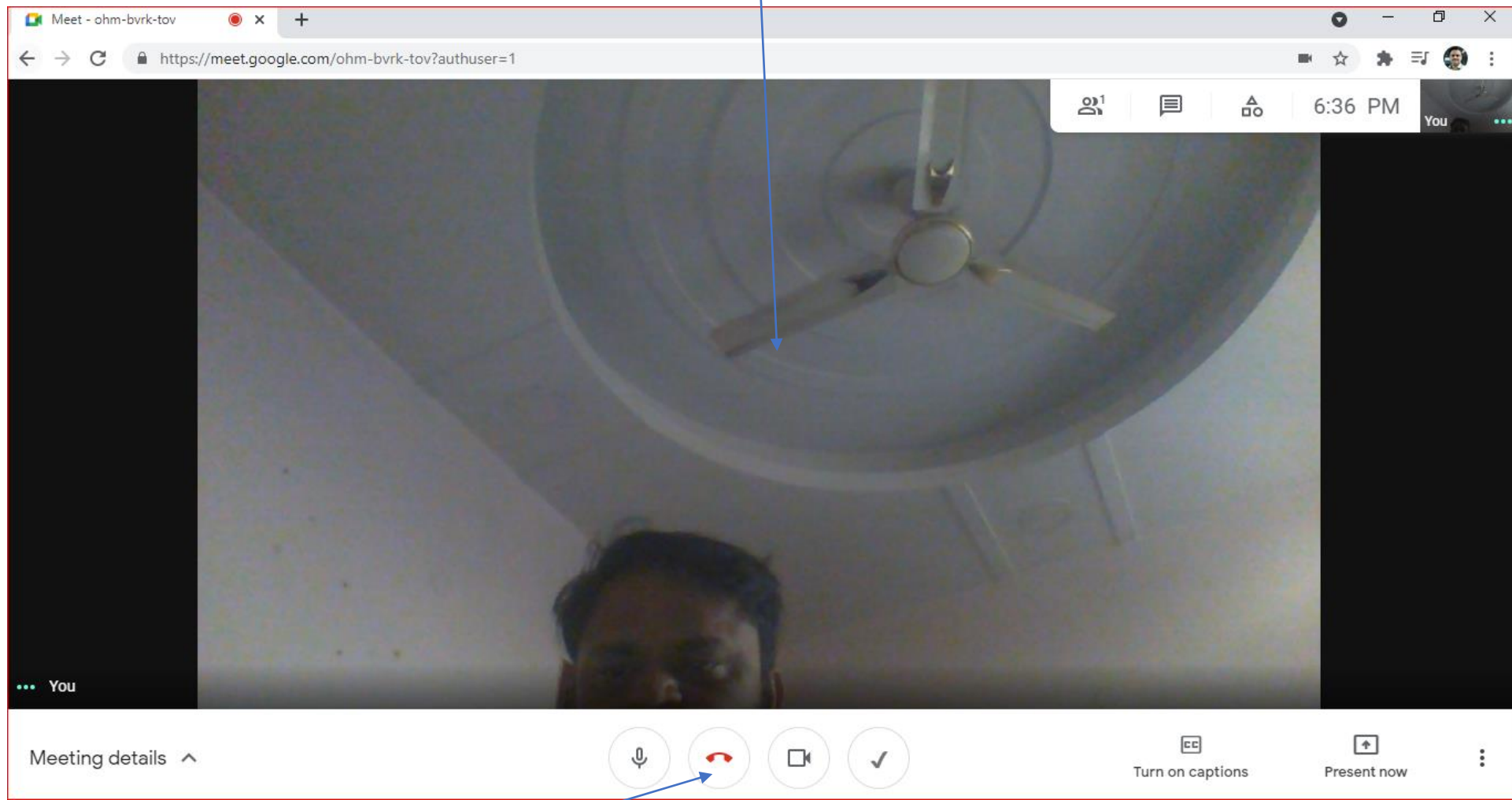
click next

Now click on ask to join /join



Please check your mic & camera must be on & you are able to see your image here

Once joined you can see the video of other persons here in tiled form.



To end the call click here once meeting is over.

Thanks