



SHREE HANUMAN SUGAR & INDUSTRIES LIMITED

Regd. Office : Chandra Kunj, 3, Pretoria Street, 4th Floor, Kolkata - 700 071
Phones: 2282 1169(4 Lines), 2282 1183(2 Lines), Fax: (033) 2282 1187/1188
E-mail: shsil@nopany.in, Website: www.hanumansugar.com
CIN: L15432WB1932PLC007276

POSTAL BALLOT NOTICE

**To
The Member(s),**

NOTICE is hereby given that the following Resolutions are circulated herewith for approval of the members of **Shree Hanuman Sugar & Industries Limited** ("the Company") to be accorded by Postal Ballot in accordance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 :

1. Approval to the appointment of Statutory Auditors by the Board of Directors in casual vacancy

To consider and if thought fit, to give assent/dissent to the following Resolution **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139(8) read with the Rules prescribed there under and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) approval be and is hereby given to the appointment of **M/s. Saraf Manoj & Co.**, Chartered Accountants (Firm Regn.No 323473E), by the Board of Directors at its meeting held on 22/10/2019, to fill the casual vacancy caused by the resignation of **M/s Agarwal Gupta Nokari & Rustagi Associates**, Chartered Accountants (Firm Regn. No. 310041E) to hold office of the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with them;

RESOLVED FURTHER THAT the Board of Directors (which term shall include any Committee thereof) be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

2. Re-appointment of Mr. L. K. Tibrawalla as Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri L. K. Tibrawalla (DIN: 00423521), who was appointed as an Independent Director and who holds office of Independent Director up to 31.03.2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, notwithstanding that Mr. Tibrawalla has already crossed 75 years of age, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company."

RESOLVED FURTHER THAT the Board of Directors (which term shall include any Committee thereof) be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

Registered Office:
Chandra Kunj, 4th Floor
3, Pretoria Street
Kolkata-700 071
30th March, 2019

CIN: L15432WB1932PLC007276

E-mail: shsil@nopany.in, info@hanusugar.com

Website: www.hanumansugar.com

NOTES:

1. Explanatory Statements setting out all the material facts concerning each of the businesses set out in the Notice pursuant to Section 102 of the Companies Act, 2013 ('the Act') read with Section 110 of the Companies Act, 2013 are annexed.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, assent or dissent of the members in respect of the Resolutions set out in the Postal Ballot Notice has been sought by postal ballot or through electronic voting. If a shareholder has voted through e-voting facility, he is not required to send Postal Ballot Form. However, in case a member votes through e-voting facility as well as sends his Postal Ballot Form, the votes casted through e-voting shall be considered and votes casted through Postal Ballot shall be ignored by the Scrutinizer.
3. The Board of Directors of the Company at their meeting held on 30th March, 2019, have appointed Ms. Meena Chowdhary, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot voting process (including e-voting) in a fair and transparent manner.
4. Postal Ballot form and self-addressed Business Reply Envelope are being sent for use of the members. Postage will be borne and paid by the Company. Envelopes containing the Postal Ballot Forms, if sent by any other mode at the expense of the registered Member, will also be accepted. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only or voting by the electronic means. No other form or a photocopy of the Form is permitted.
5. The notice is being dispatched/emailed to all the members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (NSDL) on 12th April, 2019 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on the same date.
6. A member desiring to exercise vote by e-Voting/physical Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Form.
7. The shareholders opting to vote through physical mode i.e. by sending duly filled up Postal Ballot Form are requested to send the postal ballot to the Scrutinizer so as to reach not later than 5.00 p.m. on 18th May, 2019. Any postal ballot form received after 5.00 p.m. on 18th May, 2019 shall be treated as invalid and shall be ignored.
8. The voting through e-voting facility and through Postal Ballot Form shall commence from 10:00 a.m. on 19th April, 2019 and shall end at 5:00 p.m. on 18th May, 2019. Therefore, the shareholders are requested to kindly cast their votes well within the aforesaid period.
9. The result of the Postal Ballot shall be announced by the Chairman of the meeting, or in his absence, by any other person so authorized by him on or before 20th May, 2019 at the Corporate Office of the Company ("the Venue") and the Resolutions will be taken as passed effectively on the last date of receipt of the physical postal ballot form if the result of the Postal Ballot indicates that the requisite majority of the Shareholders had assented to the Resolutions. The result of Postal Ballot shall be declared by placing it along with the scrutinizer's report on Company's Website at www.hanumansugar.com besides being communicated to the stock exchanges on which shares of the Company are listed.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESSES SET OUT IN THE NOTICE OF POSTAL BALLOT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1: Approval to the appointment of Statutory Auditors by the Board of Directors in casual vacancy

M/s Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants have tendered their resignation from the position of Statutory Auditors resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act").

Pursuant to provisions of Section 139(8) of the Act and subject to approval of the members of the Company, the Board of Directors at its meeting held on 22/10/2018 had appointed M/s. Saraf Manoj & Co, Chartered Accountants, (Firm Regn.No 323473E), as the Statutory Auditors of the Company to fill the said casual vacancy. M/s. Saraf Manoj & Co have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that they are eligible to be appointment as such and, their appointment, if made, would be within the limits prescribed under the Act.

Accordingly, the Ordinary Resolution set out at item no. 1 of this notice is recommended for approval of members of the Company.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

ITEM NO. 2: Re-appointment of Mr. L. K. Tibrawalla as Independent Director:

Shri L. K. Tibrawalla (DIN: 00423521) was appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. He holds office as Independent Director of the Company up to 31.03.2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act). The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of as Independent Director for a second term of 5 (five) consecutive years on the Board of the Company. The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during their tenure, the continued association of Shri L. K. Tibrawalla would be beneficial to the Company and it is desirable to continue to avail his services as Independent Directors. Accordingly, it is proposed to re-appoint Shri L. K. Tibrawalla as Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company, notwithstanding that he has already crossed 75 years of age. Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms. Shri L. K. Tibrawalla is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Directors. The Company has received notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri L. K. Tibrawalla for the office of Independent Director of the Company. The Company has also received declaration from Shri L. K. Tibrawalla that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing

Regulations. In the opinion of the Board, Shri L. K. Tibrawalla fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations.

Shri L. K. Tibrawalla is independent of the management. His Details are provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India. Copy of draft letters of appointment of Shri L. K. Tibrawalla setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company.

Shri L. K. Tibrawalla is interested in the resolution set out at item no. 2 of the Notice with regard to his re-appointment. The relatives of Shri L. K. Tibrawalla may also be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Special Resolution set out at Item Nos. 2 the Notice for approval by the members.

“Annexure”

Details of Director seeking re-appointment

Particulars	Shri L. K. Tibrawalla
Date of Birth	3rd August, 1943
Date of appointment as a director	20/06/2005
Qualifications	B. Com.
Expertise in specific functional areas	Commerce & Industry
Directorships held in other companies (excluding foreign companies)	1. Shree Milk & Food Industries Ltd. 2. Pure Coke Ltd. 3. Chengmari Tea Co. Ltd. 4. Mica Pvt. Ltd. 5. Sanskriti Holdings Pvt. Ltd. 6. International Belting Ltd. 7. International Conveyors Ltd. 8. Zenox Trading and Manufacturing Pvt. Ltd. 9. Goel Commodities Pvt. Ltd.
Memberships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)	Member of Audit committee and Stakeholders Relationship Committee of International Conveyors Ltd.
Number of shares held in the Company	NIL

By Order of the Board
For **Shree Hanuman Sugar & Industries Limited**
Om Prakash Lundia
Chief Financial Officer

Registered Office:
Chandra Kunj, 4th Floor
3, Pretoria Street
Kolkata-700 071
30th March, 2019
CIN: L15432WB1932PLC007276
E-mail: shsil@nopany.in info@hansugar.com
Website: www.hanumansugar.com,