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# THE BELSUND SUGAR & INDUSTRIES LIMITED

Registered Office : 14, Netaji Subhas Road, Kolkata - 700 001

(CIN : L15421WB1932PLC007463)

## ANNUAL GENERAL MEETING

### NOTICE

Notice is hereby given that the Annual General Meeting of the Members of THE BELSUND SUGAR & INDUSTRIES LIMITED will be held on Saturday 23rd September, 2017 at 3.00 p.m. at Conference Room, Bhartiya Bhasa Parishad, 36A, Shakespeare Sarani, Kolkata - 700 017, to transact the following business :

#### **ORDINARY BUSINESS :**

**Item No. 1 : Adoption of financial statements**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the Reports of the Board of Directors and the Auditors thereon.

**Item No. 2 : Appointment of Director**

To appoint a Director in place of Mr. P. J. Bhide (DIN : 00012326) who retires by rotation and being eligible, seeks re-appointment.

**Item No. 3 : Appointment of Auditors**

To appoint Auditors and fix their remuneration.

**Explanation :** The Companies Act, 2013 (the 'Act') was notified effective April 1, 2014. Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to section 139 of the Act and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The Rules also lay down the transitional period that can be served by the existing auditors depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. The incumbent auditors, M/s. K. N. Gutgutia & Co., Chartered Accountants (Firm Registration No. 304153E) have served the Company for over 10 years before the Act was notified and will be completing the maximum number of transitional period (three years) at the ensuing AGM.

The Audit Committee of the Company has proposed and on 29th May, 2017, the Board has recommended the appointment of M/s. Salarpuria & Partners, Chartered Accountants (Firm Registration No. 302113E) as the statutory auditors of the Company will hold office for a period of five consecutive years from the conclusion of this Annual General Meeting of the Company till the conclusion of the Annual General Meeting to be held in 2022. The first year of audit will be of the financial statements for the year ending March, 31st 2018, which will include the audit of the quarterly financial statements for the year.

Therefore, Shareholders are requested to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and upon proposals of the Audit Committee of the Board and recommendation of the Board, M/s. Salarpuria & Partners, Chartered Accountants (Firm Registration No. 302113E), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Auditor, in terms of the provisions of Section 141 of the Act and the Rules, be and are hereby appointed as Statutory Auditors of the Company, to hold office for a period of five consecutive years commencing from the financial year 2017-18, on a remuneration that may be determined by the audit committee in consultation with the auditors."

By Order of the Board of Directors

Registered Office :  
14, Netaji Subhas Road  
Kolkata - 700 001  
Dated : 3rd August, 2017

O. P. Dhanuka  
Chairman

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## NOTES :

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. Proxy holder shall prove his identity at the time of attending the Meeting. A proxy Form which does not state the name of the Proxy shall be considered invalid.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. The relevant details as required under Regulation 36 (3) of SEBI (LODR) Regulations, 2015 of person appointment as Director is also annexed.
4. The Register of Members and Transfer Books of the Company will be closed from 20th September, 2017 to 23rd September, 2017 (both days inclusive).
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, S. K. Infosolutions Pvt. Ltd (SKIPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to SKIPL.
6. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Members seeking any information with regard to the Accounts, are requested to write to the Company at least 7 days in advance of AGM date to enable the Management to keep the information ready at the meeting.
8. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
9. The Annual Report of the company for the year 2016-17, circulated to the Members of the company, is available on the company's website [www.belsundsugar.com](http://www.belsundsugar.com).
10. The company has not declared any dividend during last 7 years as such the provision of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amount lying with companies) Rules, 2012 is not applicable. There is no dividend which remained unclaimed /unencashed over a period of 7 years.
11. SEBI has mandated the submission of Permanent Account No. (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participant with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the company or registrar.
12. All documents referred to in the Notice will be available for inspection at the Company's Registered Office between 11.00 a.m. and 1.00 pm upto 22nd September, 2017.
13. Voting Right by electronic means
  - i) In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed there under and Regulation 44 of SEBI (LODR) Regulations, 2015, the company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the above Annual General Meeting (AGM) by electronic means and business may be transacted through e-Voting Services. The Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by NSDL, on all resolutions set forth in this Notice.
  - ii) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - iii) The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.

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iv) The instructions for e-voting are as under :

A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories) :

- i) Open the e-mail and also open PDF file namely "BSIL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- ii) Open the internet browser and type the following URL : <https://www.evoting.nSDL.com>.
- iii) Click on Shareholder – Login.
- iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
- v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
- vi) The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
- vii) Once the e-voting home page opens, click on e-voting > Active Voting Cycles.
- viii) Select "EVEN" (E-Voting Event Number) of The Belsund Sugar & Industries Limited. Now you are ready for e-voting as Cast Vote page opens.
- ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi) Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
- xii) 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., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [hmchoraria@gmail.com](mailto:hmchoraria@gmail.com) with a copy marked to [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in).
- xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of [www.evoting.nSDL.com](http://www.evoting.nSDL.com).

**B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company / Depositories) :**

- i) Initial password is provided as below/ at the bottom of the Attendance Slip for the AGM :  
**EVEN (E-Voting Event Number)      USER ID      PASSWORD/PIN**
- ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

**C. Other Instructions :**

- i) The e-voting period commences on 20th September, 2017 (9.00 a.m. IST) and ends on 22nd September, 2017 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date of 16th September 2017 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- ii) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date. In case of joint holders, only one of the joint holders may cast his vote.
- iii) Mr. H.M.Choraria, Practicing Company Secretary (Membership No. FCS 2398), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv) The Scrutinizer shall, after conclusion of voting at AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the

total votes cast in favour or against, if any, not later than three days after conclusion of AGM to the Chairman or person authorized by him in writing , who shall countersign the same and declare the result of voting forthwith.

- v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.belsundsugar.com](http://www.belsundsugar.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and communicated to the Stock Exchange , where the shares of the Company are listed. Subject to receipt of requisite nos. of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of AGM.
- vi) All documents referred to in the accompanying Notice and the Explanatory Statements shall be open for inspection at the Registered Office of the company during normal business hours on all working days except Saturday.

### Disclosure relating to Director pursuant to Regulations 36 (3) of the Listing Regulations and Secretarial Standard on General Meetings

#### Particulars

Name	Mr. P.J. Bhide
DIN	00012326
Date of Birth	21.06.1934
Date of appointment	31.10.2003
Qualifications	Chartered Accountants
Brief Resume	Chartered Accountants having 40 years of experience of Financial Audit, Taxation and Management Consultancy.
Relationship with other Director, Manager and others Key Managerial Personnel of the Company	None
Expertise in specific functional areas	Vast knowledge of finance and Taxation
Directorships held in other companies (excluding foreign companies)	<ol style="list-style-type: none"> <li>1. The Cochin Malabar Estates &amp; Industries Limited</li> <li>2. Marmagoa Steel Ltd.</li> <li>3. Dhunseri Investments Ltd.</li> <li>4. Greenfield Exports Ltd.</li> <li>5. Plenty Vally Intra Ltd.</li> <li>6. Tpsel Pvt. Ltd.</li> <li>7. Shahadev Investment &amp; Finance Pvt. Ltd.</li> <li>8. The Grob Tea Co. Ltd.</li> <li>9. Western India Mining Services Pvt. Ltd.</li> <li>10. Jiva Metal and Trading Limited</li> <li>11. Unick Fix – A - Form and Printers Ltd.</li> <li>12. Tpsel Marketing Pvt. Ltd.</li> </ol>
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/ Investors Grievance Committee)	–
Number of shares held in the Company	–

By Order of the Board of Directors

Registered Office :  
14, Netaji Subhas Road  
Kolkata - 700 001  
CIN : L15421WB1932PLC007463  
Dated : 3rd August, 2017

O. P. Dhanuka  
Chairman