

# THE BELSUND SUGAR & INDUSTRIES LIMITED

Registered Office : 14, Netaji Subhas Road, Kolkata - 700 001  
(CIN : L15421WB1932PLC007463)

## NOTICE

Notice is hereby given that the Annual General Meeting of the Members of THE BELSUND SUGAR & INDUSTRIES LIMITED will be held on Monday, the 28th of December, 2020 at 11.00 A.M. at the Registered Office of the Company at 14, Netaji Subhas Road, 2nd Floor, Kolkata - 700001, 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, 2020 together with the Reports of the Board of Directors and the Auditors thereon.

### SPECIAL BUSINESS :

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

To appoint Mr. Pravin Kr. Ajitsaria (DIN : 01290956) as Director liable for retires by rotation.

To consider and if thought fit to pass with or without modification(s) as ordinary Resolution :

"RESOLVED that pursuant to the provisions of sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Director) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Pravin Kr. Ajitsaria (DIN : 01290956) who was appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company liable for retire by rotation.

#### Item No. 3 : Appointment of Independent Director

To appoint Mr. P. J. Bhide (DIN : 00012326) as an Independent Director of the Company.

To consider and if thought fit to pass with or without modification(s) as special Resolution :

"RESOLVED that pursuant to the provisions of sections 149, 150, 152, 178 and applicable provisions, if any, of the Companies Act, 2013 (the Act), rules framed thereunder and Schedule IV to the Act and Regulation 17(1A) and other applicable provisions of the SEBI (Listing obligations and Disclosures Requirements) (Amendment) Regulations, 2018, approval of the members of the company be and is hereby accorded to the appointment of Mr. Purushottam Jagannath Bhide (DIN : 00012326) as an Independent Director of the Company, not liable to retire by rotation for a period of five consecutive years with effect from the date of this Annual General Meeting."

"RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligation and disclosure Requirements) (Amendment) Regulations, 2018 approval be and is hereby once again granted for appointment /continuing the directorship of Mr. P.J. Bhide who has exceeded the age of 75 years as Independent Director."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts deeds and things necessary and expedient to give effect to this resolutions."

### 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.
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 Register of Members and Transfer Books of the Company will be closed from 26th December, 2020, to 28th December, 2020, (both days inclusive).
4. 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.
5. 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.
6. 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.
7. 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.
8. Voting Right by electronic means
  - i. In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed thereunder and clause 35B of the Listing Agreement, 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 cast 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.
- 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 25th December, 2020 (9.00 a.m. IST) and ends on 27th December, 2020 (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 21st December, 2020, 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.

By Order of the Board of Directors

Registered Office :  
14, Netaji Subhas Road  
Kolkata - 700 001  
Dated : 13.11.2020

O. P. Dhanuka (DIN : 00049947)  
Chairman - Managing Director

**Explanatory Statement**  
**(Pursuant to section 102 of the Companies Act, 2013)**

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the special business mentioned under Item No 2 & 3 of the accompanying Notice :

**Item No 2 :**

To appoint Mr. Pravin Kr. Ajitsaria (DIN : 01290956) as Director liable for retires by rotation.

Mr. Pravin Kr. Ajitsaria (DIN : 01290956) was appointed as an Additional Director with effect from 13th November, 2020 in accordance with the provisions of section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the Additional Director holds office upto the date of the ensuing Annual General Meeting. In this regard the Company has received notice in writing from a member of the Company along with requisite deposit proposing the candidature of Mr. Pravin Kr. Ajitsaria for the office of Director under the provisions of section 160 of the Companies Act, 2013.

Mr. Pravin Kr. Ajitsaria have the desired qualification and in depth experience. The particulars of Mr. Pravin Kr. Ajitsaria namely, age, qualification, past experience and other details are given separately in this Notice.

The Board feels that presence of Mr. Pravin Kr. Ajitsaria on the Board is desirable and would be beneficial to the company and hence recommend resolution no. 2 for adoption

None of the Directors other than Mr. Pravin Kr. Ajitsaria, key managerial personnel and relative of such persons is in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No 3 :**

Mr. Purushottam Jagannath Bhide (DIN: 00012326) is Director retire by rotation. The Board has recommendation for appointment of Mr. P J Bhide as Independent Director from ensuing Annual General Meeting, as per provision of section 149, 150, 152 and 178 read with Schedule IV and any other applicable provisions of Act. Thus Mr. P. J. Bhide, is proposed to be appointed as an Independent Director who shall hold office from the date of this Annual General Meeting upto expiry of five consecutive years or the date of the Annual General Meeting, whichever is earlier.

Mr. P. J. Bhide have the desired qualification and in depth experience. The particulars of Mr. P. J. Bhide namely, age, qualification, past experience and other details are given separately in this Notice.

In the opinion of the Board, Mr. P. J. Bhide fulfils the conditions specified in the Act and meets the criteria of independence specified in section 149(6) of the Act and SEBI Listing Regulations for appointment as an Independent Director. The Board considers that association of Mr. Bhide would be of immense benefit to the Company. Accordingly the Board recommends the resolution set out at item No.3 for approval of Shareholders of the Company.

As Mr. P.J. Bhide is 86 years old, Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements (Amendment) Regulations, 2018 which are effective from 1st April, 2019, requires the Company to obtain approval of Members by way of Special Resolution for appointing or continuing the directorship of a person as a Non-Executive Director who has attained seventy five years of age. The special Resolution has already been passed for continuance of Mr. Bhide as Non-executive non-independent director. Again for his change of Designation as Independent Director the Board seek Special Resolution of Shareholders.

Copy of the draft letter of appointment of Mr. P. J. Bhide setting out the terms and conditions of appointment are available for inspection without any fee by the members at the Registered Office of the Company.

Mr. P. J. Bhide may be considered to be interested in the respective Resolution in so far as it relates to him individually. No other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in respect of the said resolutions

The Board of Directors recommends the resolution at Item No. 3 of this Notice for your approval.

Registered Office :  
14, Netaji Subhas Road  
Kolkata - 700 001  
Dated : 13.11.2020

By Order of the Board of Directors

O. P. Dhanuka (DIN : 00049947)  
Chairman - Managing Director

**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	Mr. Pravin Kr. Ajitsaria
DIN	00012326	01290956
Brief Resume	Being a Chartered Accountant, have a deep knowledge of financial world.	Businessman & Investor
Date of Birth	21.06.1934	08.08.1961
Date of appointment	31.10.2003 Re-appointment 20.09.2019	13.11.2020
Qualifications	Chartered Accountant	B. Com.
Expertise in specific functional areas	Income Tax consultant	Accounts & Finance
Shareholding in the company	NIL	NIL
Relationship with other Director, Manager and others Key Managerial Personnel of the Company	None	None
No. of Board Meeting attended during the F.Y.2019-20	10	N.A.
Name of other public companies in which Directorships held (excluding foreign companies)	1. Greenfield Exports Limited 2. Unick Fix – A-Form and Printers Ltd. 3. The Cochin Malabar Estates & Industries Ltd. 4. Dhunseri Investments Limited 5. Jive Ferro Limited 6. The Grob Tea Co. Ltd. 7. Riga Sugar Company Ltd. 8. Marmagoa Steel Ltd. 9. Plenty Vally Intra Ltd.	1. O.P. Vanijya Ltd.
Membership/ Chairmanship of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)	1. Riga Sugar Co. Ltd. 2. Dhunseri Investments Ltd. 3. The Grob Tea Company Limited 4. Unick Fix A Form and Printers Ltd.	None
Terms of Appointment alongwith details of remuneration payable	Appointed as non-executive Independent Director. Only sitting fee is payable	Appointed as Director. Only sitting fee is payable.
Remuneration drawn	Sitting fee of Rs. 5,000/- paid in 2019-20	NA