



SS/FQ002/7.4/RO

SIMBHAOLI SUGARS

Simbhaoli Sugars Limited
CIN-L15122UP2011PLC044210

Regd. Office :

Simbhaoli - 245 207, Distt. Hapur U.P. (INDIA)

Ph. : (05731) 223117, 223118, 223023

Fax : (05731) 223039, 223262

E-mail : info@simbhaolisugars.com

www.simbhaolisugars.com

Ref: SSL/SE/2021

Oct 21, 2021

To,
The Corporate Relations Department
The BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

The National Stock Exchange of India Limited
Exchange Plaza, Bandra -Kurla Complex,
Mumbai- 400051
Fax No. 022-26598237/38

Ref: Scrip Code: NSE: SIMBHALS BSE: 539742


Dear Sir /Madam

Sub: Minutes of 10th Annual General Meeting of Simbhaoli Sugars Limited ("the Company")

We are enclosing herewith Minutes of 10th Annual General Meeting of "Simbhaoli Sugars Limited" held on Monday, September 27, 2021 through video conferencing deemed venue at Simbhaoli, Distt. Hapur- 205207, Uttar Pradesh.

This is for your information and record.

For Simbhaoli Sugars Limited


Lavan Raheja

Asst. Company Secretary
M No. - ACS 55438



Specialty Sugars

Potable Alcohol

Ethanol

Power

(AN ISO 9001 : 14001 & FSSC 22000 CERTIFIED COMPANY)
Noida Office : A-112, Sector-63, Noida - 201301 (U.P.)
Tel. : 0120-2427155 Fax : 0120-2427166
GST No. : 09AAPCS7569A1ZV | PAN No. AAPCS7569A

MINUTE BOOK

Simbhaoli Sugars Limited

MINUTES OF THE 10TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SIMBHAOLI SUGARS LIMITED HELD ON MONDAY, SEPTEMBER 27, 2021 AT 12:30 P.M. THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM')

Mr. Kamal Samtani, Company Secretary of the Company welcomed all the Directors, Auditors and Members of the Company, who have joined the 10th Annual General Meeting (AGM) of the members of the Company through Video Conferencing ('VC') or Other Audio-Video Means ('OAVM'). He apprised that as a tradition, your Company has always conducted the AGM physically at the Registered Office of the Company. However, in the light of this unprecedented situation, caused by Covid-19 pandemic, the physical meeting could not be conducted and with intent to support the government in prevention of spread of CoVID-19, the Company, has conducted AGM as such in electronic mode. The deemed venue for the AGM shall be the Registered office of the Company situated at Simbhaoli 245 207, District-Hapur.

He, thereafter, submitted that as per the attendance register for the meeting, 31 members (3 from Promoters/ Promoters Group and 28 from Public) were present through VC or OVAM including representative of Bodies Corporates. Pursuant to Circular No. 14/2020 issued by the Ministry of Corporate Affairs (MCA), the facility for appointment of proxy for the AGM was not provided to the Members. Accordingly, there was no proxy present at the meeting. The quorum was present throughout the meeting.

Chairperson

Mr. Gurmit Singh Mann, Chairperson, occupied the Chair. He extended a warm welcome to the members present at the Meeting and mentioned that in view of the massive outbreak of the COVID-19 pandemic and considering the social distancing norms, the AGM is being convened through electronic mode in compliance with the Companies Act, 2013, read with the Circulars issued by the MCA and SEBI in this regard, without the physical presence of the members at the registered office of the Company.

Mr. Mann, Chairperson informed that the copies of annual report for the financial year ended March 31, 2021 have been circulated and with the permission of members, the same was considered as read. The qualifications, observations, comments, remarks on the financial transactions as mentioned in Independent Audit Report and Secretarial Audit Report are self-explanatory. He further informed that he is interested in item No. 5.



CHAIRMAN'S
INITIALS



MINUTE BOOK

Simbhaoli Sugars Limited

Mr. Kamal Samtani appraised the members that directors, auditors and Key Managerial Personnel are Present at the meeting as follows: -

Directors Present:

1. Mr. Gurmit Singh Mann, Chairperson
2. Ms. Gursimran Kaur Mann, Managing Director
3. Mr Sachchida Nand Misra, Chief Operating Officer
4. Mr H P Kain, an Independent Director and Chairman Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee
5. Mr Shyam Sunder, Independent Director
6. Mr Aseem Sehgal, Independent Director
7. Mr Atul Mahindru, Independent Director

Others:

Statutory Auditors: Mr Bihari Lal Gupta, Representing as Partner, Mittal Gupta & Co, Chartered Accountants, Kanpur

Secretarial Auditors: Mr Amit Gupta, Representing as Proprietor, Amit Gupta & Associates, Company Secretaries, Lucknow

Scrutinizer: Mr Sandeep Joshi, Practicing Company Secretary

Chief Financial Officer: Mr Dayal Chand Popli

Company Secretary: Kamal Samtani

Proceedings

Mr. Kamal Samtani, Company Secretary requested all the directors and auditors to remained joined at, the proceedings of the meeting commenced at 12:30 PM.

Company Secretary requested the Chairperson to proceed with the business of the meeting as per Notice of AGM dated August 27, 2021 read with the Explanatory Statement annexed to the Notice, forming part of the 10th Annual Report 2020-21.

Company Secretary informed the members that in compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Remote E-Voting Facilities were provided to the Members of the Company from National Securities Depository Ltd., to cast their votes for business items to be transacted at the AGM. The remote e-voting was opened at 9:00 am on Thursday, September 23, 2021 and closed at 5:00 pm on Sunday, September 26, 2021.

CHAIRMAN'S
INITIALS



Simbhaoli Sugars Limited

He informed that Mr. Sandeep Joshi, Company Secretary was appointed as the Scrutinizer for E-voting and with your permission, he shall continue to act as Scrutinizer for E-voting, being conducted at this AGM.

The resolutions were then placed before the members one by one and put to vote in the following manner and members were informed those members who has not casted their votes through remote e-voting may cast their votes through e-voting facility available during AGM. Before commencing the official proceedings, he informed all the attendees that:

1. There is some delay in start of this meeting due to Poor connectivity with NSDL/CDSL portals having voluminous login for e-voting.
2. The attendees can post their queries, if any; and they shall be placed on mute mode to avoid any disturbance from background to ensure smooth conduct of the meeting.
3. Upon commencement of the meeting, the Chairman will conduct the meeting as per the best possible means of connectivity through NSDL/CDSL portals.

The meeting was called to order by the Chairman. The directors and auditors, present at the meeting introduced themselves and thereafter, the proceedings of the meeting commenced at 12:30 PM.

The Chairman then proceeded with the Agenda items as per Notice of 10th AGM as follows:

ORDINARY BUSINESSES**ITEM NO. 1**

To consider, and if thought fit, to pass, with or without modification (s), the following resolution, as an Ordinary Resolution regarding to receive, consider and adopt (a) the audited financial statements of the Company comprising of the balance sheet as on March 31, 2021 and the statement of profit and loss along with cash flow statement for the financial year ended on March 31, 2021 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended on March 31, 2021 and the report of the Auditors thereon

"Resolved that, the audited financial statements of the Company comprising of the balance sheet as at March 31, 2021 and the statement of profit and loss along with cash flow statement for the financial year ended on that date and the reports of the Board of


CHAIRMAN'S
INITIALS


MINUTE BOOK

Simbhaoli Sugars Limited

Directors and Auditors thereon laid before the 10th Annual General Meeting of the members of the Company, be and are hereby received, considered and adopted."

"Resolved further that, the audited consolidated financial statements of the Company comprising of the balance sheet as on March 31, 2021 and the statement of profit and loss along with cash flow statement for the financial year ended on March 31, 2021 and the report of Auditors thereon laid before the 10th Annual General Meeting of the members of the Company, be and are hereby received, considered and adopted."

"Resolved further that, the Board of Directors of the Company be and is hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be deemed necessary, proper or expedient including to delegate for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

As per the voting results declared on September 28, 2021 based on the Scrutinizer's report dated September 27, 2021, the above resolution was passed as an Ordinary Resolution with below voting details:

Particulars	Number of Votes Contained in			Percentage
	Remote E voting	E Voting During AGM	Total	
Assent	18745035	0	18745035	99.98
Dissent	3417	0	3417	0.02
Abstain/Invalid		-		
Total	18748452	0	18748452	100

ITEM NO. 2

To consider, and if thought fit, to pass, with or without modification (s), the following resolution, as an Ordinary Resolution regarding the appointment of a director in place of Mr. Sachchida Nand Misra, who shall retire by Rotation and being eligible, offers himself for re-appointment as director.

"Resolved that, pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sachchida Nand Misra (DIN: 06714324), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director to the Board of the Company, whose period shall be liable to retire by rotation."

CHAIRMAN'S INITIALS





MINUTE BOOK

Simbhaoli Sugars Limited

"Resolved further that, the Board of Directors of the Company be and is hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be deemed necessary, proper or expedient including to delegate for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

As per the voting results declared on September 28, 2021 based on the Scrutinizer's report dated September 27, 2021, the above resolution was passed as an Ordinary Resolution with below voting details:

Particulars	Number of Votes Contained in			Percentage
	Remote E voting	E Voting During AGM	Total	
Assent	18743046	0	18743046	99.97
Dissent	3826	0	3826	0.03
Abstain/Invalid	-	-	-	
Total	18746872	0	18746872	100

SPECIAL BUSINESSES

ITEM NO. 3

To consider, and if thought fit, to pass, with or without modification (s), the following resolution, as an Ordinary Resolution regarding the appointment of Mr. Aseem Sehgal as an Independent Non-Executive Director

"Resolved that, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended from time to time, Mr. Aseem Sehgal (DIN: 08202621), who was appointed as an Additional Director to the board of the Company by the Board of Directors with effect from February 23, 2021 in terms of Section 161(1) of the Act and Article 127 of the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director to the Board of the Company to hold office for a term of five consecutive years with effect from February 23, 2021 to February 22, 2026."



MINUTE BOOK

Simbhaoli Sugars Limited

"Resolved further that, the Board of Directors of the Company be and is hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be deemed necessary, proper or expedient including to delegate for matters concerned there with or incidental there to for the purpose of giving effect to this resolution."

As per the voting results declared on September 28, 2021 based on the Scrutinizer's report dated September 27, 2021, the above resolution was passed as an Ordinary Resolution with below voting details:

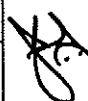
Particulars	Number of Votes Contained in			Percentage
	Remote E voting	E Voting During AGM	Total	
Assent	18744061	0	18744061	99.97
Dissent	4332	0	4332	0.03
Abstain/Invalid		-		
Total	18748393	0	18748393	100

ITEM NO. 4

To consider, and if thought fit, to pass, with or without modification (s), the following resolution, as Ordinary Resolution to make Donations for Bona Fide and Charitable Purposes.

"Resolved that, pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) as may be applicable from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee, which the Board may constitute to exercise its powers including the powers conferred by this resolution) to contribute, donate, subscribe and otherwise provide assistance from time to time to charitable, social, or any non-profit making organization, society, trust, or entities of related nature for taking up any programme/activities in the fields of education, health, clean water, social welfare, promotion of sports/culture or other charitable activities etc; not directly relating to the business of the Company any amount, upto a limit of Rs. 50 lacs (Rupees Fifty Lacs only) in a financial year, or five per cent of the average net profits of the Company, as determined in accordance with the provisions of the Act during the three financial years immediately preceding the financial year, whichever is greater."

CHAIRMAN'S
INITIALS



MINUTE BOOK

Simbhaoli Sugars Limited

"Resolved further that, the contribution, subscription, donation and/or assistance given and all acts done within the limits as prescribed in the above resolution by and with the authority of the Board of Directors be and are hereby confirmed and ratified."

"Resolved further that, the Board of Directors of the Company be and are hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be deemed necessary, proper or expedient and for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

As per the voting results declared on September 28, 2021 based on the Scrutinizer's report dated September 27, 2021, the above resolution was passed as an Ordinary Resolution with below voting details:

Particulars	Number of Votes Contained in			Percentage
	Remote E voting	E Voting During AGM	Total	
Assent	18738088	0	18738088	99.97
Dissent	10305	0	10305	0.03
Abstain/Invalid	-	-	-	
Total	18748393	0	18748393	100

ITEM NO. 5

To consider, and if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution regarding the appointment of Ms. Gursimran Kaur Mann as Managing Director of the Company

"Resolved that, pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as 'the Act') and rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, the consent of the members of the Company be and is hereby accorded to the appointment of Ms. Gursimran Kaur Mann (DIN- 00642094) as the Managing Director of the Company for a period of two (2) years with effect from August 2, 2021 till August 1, 2023 with a liberty to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) for variation of




MINUTE BOOK

Simbhaoli Sugars Limited

the terms and conditions as set out in the explanatory statement, subject to the restrictions, if any, contained under the applicable provisions of the Act or otherwise as may be applicable in law as follows:

Designation: Managing Director

Period: August 2, 2021 till August 1, 2023

- I. **Basic Salary:** Rs. 4,00,000 per month with such increments as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the provisions of the Act.
- II. **Family Allowance:** Rs. 2,00,000 per month with such increase as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the provisions of the Act.
- III. **Bonus:** The amount to be paid as per rules as applicable to the senior grade employees of the Company.
- IV. **Perquisites:** In addition to the Basic Salary and Family Allowance, she shall also be entitled to the following perquisites and allowances as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the provisions of the Act:
 - i. **Housing:**
 - a) Residential accommodation or House Rent Allowance to the extent of 60% of Basic Salary.
 - b) Expenses pertaining to gas, electricity, water and other utilities will be borne/reimbursed by the Company.
 - c) The Company shall provide such furniture and furnishing as may be required by the Managing Director at her residence as per the rules of the Company.
 - ii. **Leave Travel Concession:** Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and her family during leave travel periods, wherever undertaken, whether in India or abroad as per the rules of the Company.
 - iii. **Medical Reimbursement:** Reimbursement of actual medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for self and her family. In case of any medical treatment abroad, the travelling, boarding, and lodging expenses for patient and attendants will also be payable as per the rules of the Company.
 - iv. **Club Memberships:** Subscription or reimbursement of membership fees for clubs in India and/or abroad, including admission and life membership fees as per the rules of the Company.
 - v. **Entertainment Expenses:** Reimbursement of entertainment expenses incurred in the course of business as per the rules of the Company.
 - vi. **Personal Accident Insurance:** Personal accident insurance policies in accordance with the Scheme applicable to senior grade employees as per the rules of the Company.

CHAIRMAN'S
INITIALS



Simbhaoli Sugars Limited

Explanation: Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at the cost on actual basis.

V. **Commission:** Commission at the rate of 1% (one per cent) of the net profits of the Company for each financial year as may be computed, while approving the financial statements for the respective financial year by the Board and payable after adoption of the same at the Annual General Meeting of the members of the Company.

VI. **Others:**

- i. **Contribution to Provident Fund:** Company's contribution to Provident Fund equivalent to 12% of Basic Salary or up to such amount as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the law.
- ii. **Contribution to Superannuation Fund:** Company's contribution to Superannuation Fund equivalent to 5% of Basic Salary or up to such amount, as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the law.
- iii. **Gratuity:** Gratuity at the rate of half month's basic salary for each completed year of service subject to the Company's rules in this regard.
- iv. **Leave Entitlement:** As per the rules of the Company. However, encashment of the un-availed leave may be allowed by the Board at the end of the tenure.
- v. **Conveyance:** Company's chauffeur driven car(s) for the business as per the rules of the Company.
- vi. **Communication Facilities:** The Company shall provide telephone, mobile handsets, telefax and other communication facilities to the Managing Director's at her residence as may be required for the Business of the Company.
- vii. **Assistance:** Managing Director may also be provided assistance at her residence as may be required for the Business of the Company."

"Resolved further that, in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the period of appointment, the Managing Director shall be paid the aforesaid remuneration as the minimum remuneration, with the liberty to the Board of Directors to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Managing Director in such manner as may be permitted in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, as may be agreed to by and between the Board and the Managing Director."



CHAIRMAN'S
INITIALS



MINUTE BOOK

Simbhaoli Sugars Limited

"Resolved further that, the aforesaid appointment shall be subject to the following terms and conditions:

- i. Managing Director shall not be entitled to any sitting fee for attending meetings of the Board and/or Committee(s) thereof;
- ii. The appointment may be terminated by either party giving the other party three months' notice or paying three months' salary in lieu thereof;
- iii. If at any time the Managing Director ceases to be a director of the Company for any reason whatsoever, she shall cease to be the Managing Director of the Company; and
- iv. The office of the Managing Director will be subject to retirement by rotation."

"Resolved further that, pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act 2013 read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and in recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded in case required necessary, to waive off the recovery of minimum remuneration paid or payable to the aforesaid Whole Time Director of the Company within the limits of the Schedule V to the Companies Act, 2013."

"Resolved further that, the Board of Directors of the Company be and is hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Ms. Mann in accordance with the provisions of the Act and rules made thereunder including any statutory modification(s) or re-enactment thereof, for the time being in force and to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be necessary, proper or expedient and for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution."

As per the voting results declared on September 28, 2021 based on the Scrutinizer's report dated September 27, 2021, the above resolution was passed as a Special Resolution with below voting details:

MAN'S
INITIALS

MINUTE BOOK

Simbhaoli Sugars Limited

Particulars	Number of Votes Contained in			Percentage
	Remote E voting	E Voting During AGM	Total	
Assent	2368639	0	2368639	99.79
Dissent	4814	0	4814	0.21
Abstain/Invalid	-	-	-	-
Total	2373453	0	2373453	100

ITEM NO. 6

To consider, and if thought fit, to pass, with or without modification(s), the following resolution, as a Special Resolution regarding the appointment of Mr. Sachchida Nand Misra as Whole Time Director of the Company

"Resolved that, pursuant to the provisions of Sections 196,197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (here in after referred as 'the Act') and rules made there under ,including any statutory modification(s) or re-enactment thereof for the time being in force, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Sachchida Nand Misra (DIN : 06714324) as the Whole Time Director of the Company for a period of two years with effect from September 18, 2021 to September 17, 2023 with a liberty to the Board of Directors (here in after referred to as the Board, which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) for variation of the terms and conditions as set out in the explanatory statement, subject to the restrictions, if any, contained under the applicable provisions of the Act or otherwise as may be applicable in law as follows:

Designation: Chief Operating Officer

Period: From September 18, 2021 to September 17, 2023

I. **Basic Salary:** Rs.2,51,550 per month, with such increments as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the provisions of the Act.

II. **Family Allowance:** Rs.2,41,000 per month with such increase as may be decided by the Board of Directors of the Company from time to time within the permissible limits under the provisions of the Act.



CHAIRMAN'S
INITIALS



MINUTE BOOK

Simbhaoli Sugars Limited

III. **Bonus:** The amount to be paid as per rules as applicable to the senior grade employees of the Company.

IV. **Perquisites:** Other emoluments, benefits and the perquisites as per service rules of the Company, as may be approved by the Board of Directors of the Company from time to time. Apart from the above, he shall also be entitled to the following benefits which shall not be included in computation of the aforesaid remuneration:

i) Residential accommodation or House Rent Allowance to the extent of 60% of Basic Salary as may be decided by the board from time to time.

ii) Car facilities for the business of the Company. The type make and model of the car shall be decided by the Board from time to time.

iii) Reimbursement of travelling, boarding, lodging, hotel and other expenses incurred for the business of the Company as per the travelling policy of the Company.

iv) Telephone/internet connection (s) to be used for the business of the Company.

v) Company's contribution to the provident fund, as per rules, presently to the extent of 12% of the Basic Salary.

vi) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service in the Company subject to the Company's rules in this regard."

"Resolved further that, the aforesaid appointment shall be subject to the following terms and conditions:

i) Chief Operating Officer shall not be entitled to any sitting fee for attending meetings of the Board and/ or Committee(s) there of;

ii) The appointment may be terminated by either party giving the other party two months' notice or paying two months' salary in lieu thereof;

iii) If at any time the Chief Operating Officer ceases to be a director of the Company for any reason whatsover, he may continue to act as the Chief Operating Officer on such terms and conditions as may be decided by the Board of Directors of the Company; and

iv) The office of the Chief Operating Officer will be subject to retirement by rotation."

"Resolved further that, in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the period of appointment, the Whole Time Director shall be paid the aforesaid remuneration as the minimum remuneration, with

CHAIRMAN'S
INITIALS



Simbhaoli Sugars Limited

the liberty to the Board of Directors to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Whole Time Director in such manner as may be permitted in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment there of, as may be agreed to by and between the Board and the Chief Operating Officer."

"Resolved further that, pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act 2013 read with Schedule V there to (including any amendment(s), statutory modification(s) or re-enactment(s) there of for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and in recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded that if necessary, to waive off the recovery of minimum remuneration paid or payable to the aforesaid Whole Time Director of the Company within the limits of the Schedule V to the Companies Act, 2013"

"Resolved further that, the Board of Directors of the Company be and are hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Misra in accordance with the provisions of the Act and rules made there under including any statutory modification(s) or reenactment there of, for the time being in force and to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be necessary, proper or expedient and for matters concerned there with or incidental there to for the purpose of giving effect to this resolution."

As per the voting results declared on September 28, 2021 based on the Scrutinizer's report dated September 27, 2021, the above resolution was passed as a Special Resolution with below voting details:

Particulars	Number of Votes Contained in			Percentage
	Remote E voting	E Voting During AGM	Total	
Assent	18742650	0	18742650	99.97
Dissent	4222	0	4222	0.03
Abstain/Invalid		-		
Total	18746872	0	18746872	100

MINUTE BOOK

Simbhaoli Sugars Limited

ITEM NO. 7

To consider, and if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution for ratification of remuneration to the Cost Auditors of the Company

"Resolved that, pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof for the time being in force, the consent of the members of the Company, be and is hereby accorded for the payment of remuneration of Rs. 3 lakh plus other out of pocket expenses as may be incurred on the concerned assignment for the financial year 2021-22, as may be approved by the Board, to Mr. Satnam Singh Saggi, Cost Accountant (Membership Number 10555), who has been re-appointed as the Cost Auditors for audit of the cost accounting records of the Company."

"Resolved further that, the Board of Directors of the Company be and is hereby authorized to do, perform and execute all such acts, deeds and things and to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as may be required and to sign and execute all documents or writings as may be necessary, proper or expedient including to delegate for matters concerned therewith or incidental thereto for the purpose of giving effect to this resolution.

As per the voting results declared on September 28, 2021 based on the Scrutinizer's report dated September 27, 2021, the above resolution was passed as an Ordinary Resolution with below voting details:

Particulars	Number of Votes Contained in		Total	Percentage
	Remote E voting	E Voting During AGM		
Assent	18743902	0	18743902	99.97
Dissent	4491	0	4491	0.03
Abstain/Invalid		-		
Total	18748393	0	18748393	100

CHAIRMAN'S INITIALS

Simbhaoli Sugars Limited

Vote of thanks

There being no other matter, the Chairman concluded the business of the AGM and thanked all the shareholders present for their kind attention, co-operation, valuable support and the time spent. The Company Secretary informed that the quorum was present throughout the meeting. Thereafter, the Chairperson advised the Company Secretary to proceed for the e-voting at the AGM through NSDL portal for those members who could not cast their vote through remote e-voting.

Company Secretary informed that the e-voting platform would remain open for a short while about 20 minutes and requested the members to cast their vote on the above resolutions through e-voting. It was informed that the combined results of the votes cast through remote e-voting and e-voting during the AGM on all the resolutions would be uploaded on the Company's website and will be intimated to the Stock Exchanges as per the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 within the prescribes time.

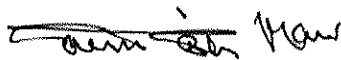
The Company Secretary announced that the voting results shall be submitted to the Stock exchanges in the prescribed format and the said results along-with Scrutinizer's Consolidated Report shall also be placed on the Company's website at www.simbhaolisugars.com. He also stated that the voting results shall also be placed on the Notice Board of the Company at its Registered Office.

There being no other business, the Chairman declared the meeting as ended, and the meeting concluded at 1:30 PM with vote of thanks to all the participants by the Company Secretary of the Company.

Date of Entry: 12/10/2021

Date of signing: 12th Oct 2021

Place: DHARAMSALA


Gurmit Singh Mann
Chairperson

