

# INDIAN SUCROSE LIMITED

(FORMERLY OSWAL SUGARS LIMITED)

Regd. Office & Works: G.T.Road, Mukerian-144211, Distt. Hoshiarpur (Punjab)

CIN: L15424PB1990PLC010903

Phone: +91-1883-249002/3/4, Fax: +91-1883-244532

Email Id: [isl.investor@yaducorporation.com](mailto:isl.investor@yaducorporation.com),

Website: [www.muksug.com](http://www.muksug.com)

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## NOTICE

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Friday, 30<sup>th</sup> day of September 2016 at 11:00 AM, at the Registered Office of the Company at G.T. Road, Mukerian-144211, Distt. Hoshiarpur (Punjab), to transact the following business:-

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2016 the Report of Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Sh. Sanjay Singh (DIN: 06694962), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. R. Dewan & Co., Chartered Accountants, (FRN: 017883N) as Statutory Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

**“RESOLVED THAT** M/s. R. Dewan & Co. (FRN: 017883N), Chartered Accountants, be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at such terms and conditions, including remuneration, to be finalized by Board of Directors or committee thereof in consultation with the Auditors.”

### **SPECIAL BUSINESS**

4. To consider and, if thought fit, to pass, with or without modifications, if any, the following as an Ordinary Resolution for Regularization of Additional Director:

**“RESOLVED THAT** pursuant to the provisions of Section 160 & 161 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, and subject to the approval of shareholders in general meeting, Mr. Geoffery Frederick Francis (DIN: 03420590) who was appointed as an Additional Director in the meeting of the Board of Directors held on Monday 30<sup>th</sup> May, 2016 whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company.”

**“RESOLVED FURTHER THAT** any of the directors of the company be and is hereby authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution.”

5. To consider and, if thought fit, to pass, with or without modifications, if any, the following as an Ordinary Resolution for ratification of remuneration payable to M/s. Ajay Singh & Associates, appointed as Cost Auditors of the Company for FY 2015-16:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Ajay Singh & Associates, the Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company, to conduct the

audit of the cost records of the Company for the financial year ending March 31, 2016, be paid a remuneration of Rs. 50,000/- (Rupees Fifty Thousand) per annum.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To approve conversion of 700,000 6% Convertible Preference Shares into Equity Shares and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 55 and all other applicable provisions of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded for conversion of 700,000 6% Convertible Preference Shares of Rs. 100/- each into equity shares of Rs. 10/- each ranking at a premium of Rs. 4/- pari passu with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to do all acts, deeds, things and matters as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-Forms with the Registrar of Companies, Chandigarh.”

**By Order of the Board of Director  
For Indian Sucrose Limited**

**Sd/-  
Kunal Yadav  
(Managing Director)**

**Place: New Delhi  
Date: 23-08-2016**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY IS ANNEXED HEREWITH AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. The details of the Directors seeking re-appointment/appointment under item no. 2, and 4 of the accompanying Notice, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Corporate Governance Report forming part of the Annual Report.
4. A Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
5. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the registered office of the Company on all working days during business hours up to the date of the Meeting.
6. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. The members holding shares in physical form are requested to notify the change in their addresses, if any to the company immediately.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested, to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Members, desiring of any information/ clarification(s)/ intending to raise any query concerning the annual accounts and operations of the Company, are requested to write to the company at least 10 days prior to the date of this Meeting to the Company Secretary at the Registered Office of the Company, so that the same may be attended appropriately.
9. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring their Attendance Slip along with their copy of the annual report to the Meeting.
10. Members holding shares in electronic form are requested to write their DP ID and Client ID and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. The Members are requested-
  - i. To bring their copy of Annual Report at the Meeting;
  - ii. To bring Attendance Slip duly completed and signed at the meeting; and
  - iii. To quote their Folio No. / DP Id - Client Id in all correspondence.
13. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 24, 2016 to Friday, September 30, 2016 (both days inclusive), for Annual Closing.
14. In terms of the provisions of the Companies Act, 2013, Notice of AGM may be served on the members through electronic means. Members who have registered their E-mail Ids with Depositories or the Company are being sent this notice by e-mail and Members who have not registered their E-mail Ids will receive notice through registered post/courier. In order to receive faster communication and enable the Company to serve the Members better and to promote green initiatives, the Members are requested to

provide/update their e-mail addresses with their respective Depository Participants (DPs) or send an email at islcare@yahoo.co.in to get the Annual Report and other communication from the Company.

15. The members are requested to make their all correspondence with the Company at its Registered Office at G.T. Road, Mukerian-144211, Distt. Hoshiarpur (Punjab).
16. Members are requested to furnish the Nomination Form in the prescribed Performa in case they wish to avail the Nomination facility given by the Companies Act, 2013.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company, for consolidation into a single folio.
18. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

### **Voting by electronic means<sup>3</sup>**

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide **facility for voting by electronic means and the resolutions requiring the approval of the members may be approved by the members through such voting and the members who have cast their vote by remote e-voting<sup>4</sup> prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling papers which would be available at the meeting.**

**The e-voting period commences on Tuesday, 27<sup>th</sup> September 2016 (9:00 A.M.) and ends on Thursday, 29 September 2016 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September 2016, may opt for casting of vote through remote e-voting. The e-voting module shall be disabled by NSDL for voting thereafter.**

**The detailed procedure and instructions for remote e-Voting is as follows:**

- A. In case a Member receives an email from NSDL (for members who hold shares in electronic form and whose email IDs are registered with the Depository Participants(s):**
  1. Open email and open PDF file viz; "remote e-voting. pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  2. Open the internet browser and type the following URL: [www.evoting.nsd.com](http://www.evoting.nsd.com)
  3. Click on Shareholder-Login
  4. Put user ID and password as initial password/PIN noted in step (1) above. Click Login.
  5. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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<sup>3</sup> **Voting by Electronic Means** includes "**remote e-voting**" and voting at the general meeting through an electronic voting system which may be the same as used for remote e-voting.

<sup>4</sup> **Remote E-Voting** means the facility of casting votes by a member using an electronic voting system from a place other than venue of general meeting.

6. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
7. Select “REVEN (Remote Electronic Voting Event Number)” of Indian Sucrose Limited.
8. Now you are ready for remote e-voting as Cast Vote page opens.
9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
10. Upon confirmation, the message “Vote cast successfully” will be displayed.
11. Once you have voted on the resolution, you will not be allowed to modify your vote.
12. 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 the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [cssheetalsharma@gmail.com](mailto:cssheetalsharma@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip (for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy):**

1. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

REVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN

2. Please follow all steps from Sl. No. (2) to Sl. No. (8) as in clause A above, to cast vote.

**General Instructions:**

1. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990.
2. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
3. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
4. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., 23<sup>rd</sup> September 2016.
5. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Company/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) or contact NSDL at the following toll free no.: 1800-222-990.

6. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
7. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September 2016 and not casting their vote electronically, may only cast their vote at the 25<sup>th</sup> Annual General Meeting.
8. **Ms. Sheetal Sharma**, Company Secretary (Membership No. 38958 & COP No: 15204) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
9. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
10. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
11. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

## **STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM No. 4**

Mr. Geoffery Frederick Francis was appointed as an Additional Director w.e.f. 30<sup>th</sup> May 2016, in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 133 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. Geoffery Frederick Francis candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Board feels that presence of Mr. Geoffery Frederick Francis on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 4 for adoption.

None of the Directors, except Mr. Geoffery Frederick Francis and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution. The Board recommends resolutions no. 4 to be passed as an ordinary resolution.

### **ITEM No. 5**

In pursuance of section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee at its meeting held on, Saturday, 28<sup>th</sup> May 2016, the Board has, considered and approved the appointment of M/s. Ajay Singh & Associates, Cost Accountants as the cost auditor for the financial year 2015-16 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand) per annum.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for the ratification by the shareholders of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

#### **ITEM NO. 6**

The Company issued 700,000 6% Convertible Preference Shares of Rs. 100/- each convertible into Equity Shares of RS. 10/- each at a premium of Rs. 4/- each at any time after the expiry of 12 months but not later than 60 months from the date of issue i.e. 15-12-2010 subject to approval of the Shareholders of the Company. The Board has proposed to convert these shares into equity shares of the company to enable the Preference Shareholders to get a higher rate of return on their investment.

A Special Resolution has already been passed to this effect at the Preference Shareholders' Meeting held on 22<sup>nd</sup> August, 2013. The said proposal is now placed before the meeting for approval since the shares will rank pari passu with the existing equity shares of the Company.

Sh. Kunal Yadav, Managing Director who is holding 100,000 Preference Shares of the Company, may be deemed to be interested in this resolution. No other director is interested or concerned in this resolution.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

**By Order of the Board of Directors  
For Indian Sucrose Limited**

**Sd/-  
Kunal Yadav  
(Chairman & Managing Director)**

**Place: Delhi  
Date: 23-08-2016**