

L H SUGAR FACTORIES LTD

Reg. Office: Civil Lines, Pilibhit- 262001 (U.P)

Ph. No. 05882 255867/256053, Fax: 05882-255518

CIN NO. U15422UP1933PLC000489

Email- cs@lhsugar.com, www.lhsugar.in

Notice of the Annual General Meeting

NOTICE is hereby given that 88th Annual General Meeting of the Members of L H Sugar Factories Limited, Pilibhit, will be held at the Registered office of the Company at Civil Lines, Pilibhit on 20th Day of October 2023 on Friday at 11.00 AM to transact the following business(es):

ORDINARY BUSINESSES:

1. To receive, consider and adopt the audited Standalone Financial Statements of the company for the financial year ended on 31st March 2023 together with the report of Board of Directors and that of Auditor's thereon.
2. To declare final dividend @ 2.5/- per equity share having paid up value of Rs. 10/- (Ten rupees) on Equity Shares.
3. To appoint a Director in place of Shri Raghav Chandra (MCA DIN 00023990) who retires by rotation under section 152(6) of the Companies Act 2013, and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Bharat Swaroop (MCA DIN 00999900) who retires by rotation under section 152(6) of the Companies Act 2013, and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Shri Ayush Agarwal (MCA DIN 07779692) who retires by rotation under section 152(6) of the Companies Act 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES:

6. To ratify the remuneration of Cost Auditors payable to them for the financial year ending on March 31, 2024 and in this regard, 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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule no. 14 (a) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 100,000/- plus travelling and out of pocket expenses payable to the Cost Auditors M/s M.K. Singhal & Co., Panchvati, Opp. M.M. Degree

College, Modinagar, Ghaziabad, as recommended by the Audit Committee, considered and approved by the Board of Directors in their meeting held on 22.09.2023, to conduct the audit of cost records of the Company for the financial year ending March 31, 2024, be and is hereby ratified.

7. To regularize the Additional Director, Smt Reina Swaroop.

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 152, 161 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), **Smt Reina Swaroop** (DIN: 01304218), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 17th March 2023 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

8. Re-appointment of Shri Dinesh Rai as an 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, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), if any and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Shri Dinesh Rai (DIN: [00543362](#)), Independent Director of the Company whose current period of office is expiring on April 09, 2023 and who meets the criteria of independence under Section 149(6) of the Act and is eligible for re-appointment for a second term under the provisions of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for another term of 5 years with effect from April 10, 2023 to April 09, 2028.”

9. Profit Related Commission to Independent Directors

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149(9) and Section 197 or any other applicable provisions, if any, of the

Companies Act, 2013, the approval of the shareholders be and is hereby accorded to provide profit related commission of Rs. 5,00,000/- (five lakh only) each to Shri B.K. Goswami and Shri Dinesh Rai being independent Directors of the Company.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be necessary to give the effect to the above.”

10. To Regularise Shri Rahul Prasad as Director and to be designated as Whole Time Director

“RESOLVED THAT pursuant to the provisions of Section 161 and Section 196 of the Companies Act 2013 read with rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules 2014 and other applicable provisions of the Companies Act, 2013(including any Statutory Modifications or re-enactments thereof) Shri Rahul Prasad be and is hereby appointed as Additional Director on the Board of the Company and he shall be designated as Whole time Director and shall hold office for a period of 5 years subject to ratification of his appointment as Director by members in ensuing Annual General Meeting on the terms and conditions as to remuneration and perquisites as mentioned below”

1. Salary Rs. 1,00,000/- per month
2. Company’s contribution to the provident fund as per Company’s Rules subject to the maximum of 12% of the salary, as laid down under Income Tax rules.
3. Gratuity at the rate of one half months salary for each completed year of service, subject to the maximum as per rules.
4. The Company will provide a car to the Whole Time Director for official use. The expenses on repairs, maintenance and running paid by the Whole time Director will be reimbursed by the Company.
5. Reimbursement of medical expenses including hospital benefits for the treatment of self and family up to maximum of one month’s salary for each completed year of service or five months salary, during five years service.
6. The Company will pay the fixed rental charges of telephone for residence and will reimburse cost of telephone calls for Companies Business.

NOTES

- 1.** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization.

Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. If a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- 2.** Corporate Members intending to send their authorized representatives 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 in their behalf at the Meeting.
- 3.** In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 4.** Members are requested to notify immediately any change in their addresses to the Company.
- 5.** Members desiring any information as regards the Accounts are requested to write to the company at an early date so as to enable the Management to keep the information ready at the Meeting.
- 6.** As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their attendance slip along with a copy of Annual Report to the Meeting.
- 7.** Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e., except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.

- 8.** A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 9.** Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report.
- 10.** Updating of Members’ Details :

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares are requested to submit their necessary details to the Company.

Place: Pilibhit

Dated: 28.09.2023

by Order of the Board of directors

SD/-
Sushank Agarwal
(Company Secretary)

Registered Office:

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

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 7 to 11 of the accompanying Notice.

ITEM No. 6:

Pursuant to Section 148 of the Act, read with The Companies (Cost Records and Audit) Rules, 2014 ('the Rules'), as amended from time to time, the Company is required to have the audit of its cost records conducted by a cost accountant in practice. The Board of your Company has, on the recommendation of the Audit Committee, approved the appointment of M/s M.K. Singhal & Co., Panchvati, Opp. M.M. Degree College, Modinagar, Ghaziabad as the Cost Auditors of the Company to conduct Cost Audits of the sugar and co-generation unit for the year ending 31st March, 2024, at a remuneration of Rs. 100,000/- plus applicable taxes and out-of-pocket expenses.

M/s M.K. Singhal & Co., Panchvati, Opp. M.M. Degree College, Modinagar, Ghaziabad have the necessary experience in the field of cost audit, and have submitted a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

In accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company. The Board recommends the remuneration as aforesaid and the approval of the Shareholders is sought for the same by an Ordinary Resolution.

Item No. 7

Smt Reina Swaroop was appointed as Additional Director by board of directors in the meeting held on 17.03.2023 pursuant to the provision of Section 161(1) of the Companies Act, 2013. She was appointed till the date of AGM to be held.

Now, according to provisions of the Companies Act, 2013, approval of Members is required for the purpose of regularizing his appointment as Director of the Company. Therefore, the Directors recommend the Resolution for acceptance by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri Bharat Swaroop is concerned or interested, financial or otherwise, in the resolution.

Item No. 8

Pursuant to provisions of Sections 149, 150, 152 and Schedule IV of the Companies Act, 2013 read with rules thereunder, Shri Dinesh Rai (DIN: 00543362) was appointed as an Independent Director of the Company for a period of five years w.e.f. April 18, 2018 and accordingly he would complete his first term as an Independent Director of the Company on April 09, 2023 and in terms of Companies Act, 2013 is eligible for re-appointment for one more term of five years. Based on the performance evaluation of Shri. Dinesh Rai over the years, and considering his skills and experience, the Nomination and Remuneration Committee (NRC) at its meeting held on March 17, 2023 had approved and recommended his re-appointment as it considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. On the basis of the recommendation of NRC, the Board is of the view that Shri Dinesh Rai possesses appropriate balance of skills, experience and knowledge for being re-appointed as an independent director on the Board of the Company. Therefore, the Board recommended the re-appointment of Shri Dinesh Rai as an Independent Director of the Company, not liable to retire by rotation, for the second term of five years. The Company has received his consent to act as Independent Director of the Company for the second term along with a declaration to the effect that he meets the criteria of independence as provided in sub section (6) of Section 149 of the Act and an intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act. Further, he has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Board recommends the re-appointment of Shri Dinesh Rai as an Independent Director of the Company and proposes to pass the resolution as set out in item no. 8 as a Special Resolution for approval of members.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Shri Dinesh Rai, is in any way concerned or interested, financially or otherwise, in the said Resolution.

ITEM NO. 9

The Nomination and Remuneration Committee meeting held on 17th March, 2023 recommended and the Board in their meeting held on the same date as mentioned above has proposed to pay Profit related commission to the Independent Directors. So the Board recommends the Resolutions as set out in the notice vide item 9 for your approval. Except Shri Dinesh Rai and B.K. Goswami, Independent Directors of the Company, none of the Directors, Key

Managerial Personnel of the company or their relatives are interested whether financial or otherwise, in respect of the resolution as set out in the notice.

ITEM NO. 10

The Board of the Company had appointed Shri Rahul Prasad as Additional Director of the Company and to designate him as Whole Time Director subject to the approval of Members of the Company in the Board Meeting held on 22.09.2023

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the appointment of of Shri Rahul Prasad as the Additional Director and to designate him as Whole time Director of the Company, for a period of 5 (five) years i.e. with effect from September 22, 2023 till September 21, 2028. Shri Rahul Prasad is not disqualified from being appointed as Whole Time Director in terms of Section 164 of the Companies Act, 2013 (the Act) and has given his consent to act as Whole-Time Director of the Company. Shri Rahul Prasad satisfies all the conditions as set out in the Section 196(3) of the Act and Schedule V to the Act, for being eligible for his appointment.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri Sidharth Prasad is concerned or interested, financial or otherwise, in the resolution.

Dated: 28.09.2023

by Order of the Board of Directors

SD/-
Sushank Agarwal
(Company Secretary)

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**FORM NO MGT-11
PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Registered Address :	
E mail Id :	
Folio No / Client ID:	
DP ID :	

I / We, being the member(s) of shares of the above named company, hereby appoint:

(1) Name
Address.....
.....

Email ID
Signature..... **or failing him/her**

(2) Name
Address.....

Email ID
Signature..... **or failing him/her**

(3) Name
.....

Address.....

Email ID.....

Signature..

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 88th Annual General Meeting of the Company, to be held on 20TH October 2023, at 11.00 A.M at the Registered office of the Company at Civil Lines, Pilibhit-262001 and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESSES:

- Adoption of Directors' Report, Audited Financial Statements for the year ended 31st March, 2023 and Auditors' Report
- Declaration of Dividend
- Re-appointment of Directors who retires by rotation

SPECIAL BUSINESSES:

1. To ratify the remuneration of Cost Auditors payable to them for the financial year ending on March 31, 2024
2. To Regularize Smt Reina Swaroop as Director
3. To re-appoint Shri Dinesh Rai as Independent Director
4. To declare Profit Related Commission to Independent Directors.
5. To Regularise Shri Rahul Prasad as Director and to be designated as Whole Time Director

Signed this _day of _____, 2023

Signature of the Shareholder

Signature of Proxy holder(s)



Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

