

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 86th 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 27TH Day of November 2021 on Saturday 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 2021 together with the report of Board of Directors and that of Auditor's thereon.
2. To declare final dividend @ Rs. 3/- (Rupees three) per equity share having paid up value of Rs. 10/- (Ten rupees) on Equity Shares.
3. 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.
4. 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.
5. To appoint a Director in place of Shri Arvind Prasad (MCA DIN 00373551) 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, 2022 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 10.09.2021, to conduct the audit of cost records of the Company for the financial year ending March 31, 2022, be and is hereby ratified.

7. **To regularize the Additional Director, Smt Sudha Prasad.**

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 149, 152 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 Sudha Prasad** (DIN: 09079903), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 13th March 2021 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. **To Approve the Re- Appointment of Shri Bharat Swaroop as Whole Time Director of the Company**

To consider and if thought fit , to pass , with or without modification(s) , the following resolution as an **Ordinary resolution:**

“RESOLVED THAT pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act, , the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Shri Bharat Swaroop (DIN No. 00999900) be and is hereby re-appointed as Whole Time Director of the company for a further period of 5 years as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on September 10, 2021 on the terms and conditions 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.

RESOLVED FURTHER THAT any one of the Directors be and are hereby severally authorised to do all such acts, deeds, matters and things as may in their absolute discretion deem necessary, proper or desirable to give effect to this resolution.

9. To Approve the Re- Appointment of Shri Raghav Chandra as Whole Time Director of the Company

To consider and if thought fit , to pass , with or without modification(s) , the following resolution as an **Ordinary resolution**:

“RESOLVED THAT pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act, , the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Shri Raghav Chandra (DIN No. 00023990) be and is hereby re-appointed as Whole Time Director of the company for a further period of 5 years as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on September 10, 2021 on the terms and conditions including remuneration as mentioned below.

1. Salary Rs. 24,750/- 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.

RESOLVED FURTHER THAT any one of the Directors be and are hereby severally authorised to do all such acts, deeds, matters and things as may in their absolute discretion deem necessary, proper or desirable to give effect to this resolution.

10.To Approve the Re- Appointment of Shri Y.K. Agarwal as Whole Time Director of the Company

To consider and if thought fit , to pass , with or without modification(s) , the following resolution as an **Ordinary resolution**:

“RESOLVED THAT pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act, , the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Shri Y.K.Agarwal (DIN No. 01095793) be and is hereby re-appointed as Whole Time Director of the company for a further period of 5 years as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on September 10, 2021 on the terms and conditions including remuneration as mentioned below.

1. Salary Rs. 2,00,000/- 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.

RESOLVED FURTHER THAT any one of the Directors be and are hereby severally authorised to do all such acts, deeds, matters and things as may in their absolute discretion deem necessary, proper or desirable to give effect to this resolution.

11. **Change in designation of Shri Rahul Prasad to Whole Time Director**

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 Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made thereunder, as amended from time to time and subject to approval of shareholders, the consent of the Board be and is hereby accorded for change in designation of Shri Prasad from Director to Whole Time Director of the Company for a period of 5 (Five) years from September 10, 2021 to September 10, 2026 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.

RESOLVED FURTHER THAT any one of the Directors be and are hereby severally authorised to do all such acts, deeds, matters and things as may in

their absolute discretion deem necessary, proper or desirable to give effect to this resolution.

Place: PILIBHIT

Date: 05.11.2021



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.

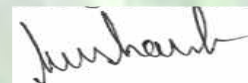
10.Updating of Members' Details :

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: 05.11.2021

by Order of the Board of directors



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. 6 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, 2022, 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. Sudha Prasad was appointed as Additional Director by board of directors in the meeting held on 13.03.2021 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 Arvind Prasad is concerned or interested, financial or otherwise, in the resolution.

Item No. 8

The members of the Company had Re-appointed Shri Bharat Swaroop as the Whole Time Director of the Company for a period of 5 (five) consecutive years with effect from September 12, 2016 and the present term of his appointment would lapse on September 12, 2021.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Shri Bharat Swaroop as the Whole Time Director of the Company, post completion of his present term, for a further period of 5 (five) consecutive years i.e. with effect from September 12, 2021 till September 12, 2026. Though he shall be liable to retire by rotation whilst he continues to hold office of Whole-Time Director; however, his reappointment on retirement by rotation will not break his length of service as Whole-Time Director. Shri Bharat Swaroop is not disqualified from being reappointed as 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 Bharat Swaroop 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 re-appointment.

Item No. 9

The members of the Company had Re-appointed Shri Raghav Chandra as the Whole Time Director of the Company for a period of 5 (five) consecutive years with effect from September 12, 2016 and the present term of his appointment would lapse on September 12, 2021.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Shri Raghav Chandra as the Whole Time Director of the Company, post completion of his present term, for a further period of 5 (five) consecutive years i.e. with effect from September 12, 2021 till September 12, 2026. Though he shall be liable to retire by rotation whilst he continues to hold office of Whole-Time Director; however, his reappointment on retirement by rotation will not break his length of service as Whole-Time Director. Shri Raghav Chandra is not disqualified from being reappointed as 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 Raghav Chandra 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 re-appointment.

Item No. 10

The members of the Company had Re-appointed Shri Y.K.Agarwal as the Whole Time Director of the Company for a period of 5 (five) consecutive years with effect from September 12, 2016 and the present term of his appointment would lapse on September 12, 2021.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Shri Y.K.Agarwal as the Whole Time Director of the Company, post completion of his present term, for a further period of 5 (five) consecutive years i.e. with effect from September 12, 2021 till September 12, 2026. Though he shall be liable to retire by rotation whilst he continues to hold office of Whole-Time Director; however, his reappointment on retirement by rotation will not break his length of service as Whole-Time Director. Shri Y.K. Agarwal is not disqualified from being reappointed as 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 Y.K.Agarwal 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 re-appointment.

Item No. 11

The Board of the Company had appointed Shri Rahul Prasad as Additional Director of the Company and regularized him as Director in the Annual General Meeting held on 23.11.2020.

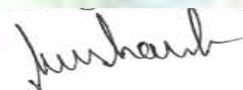
Now the Company wants to change the designation of Shri Rahul Prasad from Director to Whole time Director (Executive Director) of the Company for smooth functioning and progress of the Company.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the change in Designation of Shri Rahul Prasad as the Whole Time Director of the Company, for a period of 5 (five) years i.e. with effect from September 10, 2021 till September 10, 2026. 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: 05.11.2021

by Order of the Board of Directors



Sushank Agarwal
(Company Secretary)

Registered Office:

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Civil Lines, Pilibhit-262001
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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 Member(s) | |
| 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 86th Annual General Meeting of the Company, to be held on _____, _____ 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, 2021 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, 2022
2. To Regularize Smt Sudha Prasad and Reappoint Shri Bharat Swaroop, Shri Raghav Chandra and Shri Y.K. Agarwal
3. To Change the designation of Shri Rahul Prasad as Whole Time Director.

Signed this__ day of _____, 2021

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.

