



Refer: MSL/BSE/NSE/

August 23, 2024

BSE Limited  
25th Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001  
Scrip Code: **523371**

National Stock Exchange of India Ltd  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai 400 051  
Scrip Code: **MAWANASUG**

**Sub. : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Submission of Postal Ballot Notice**

Dear Sir/Madam,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed a copy of the Postal Ballot Notice dated 10.08.2024 together with the Explanatory Statement thereto, seeking consent of the Members of Mawana Sugars Limited (the "Company"), on the following item of special businesses :

Sr.No.	Particulars	Type of Resolution
1.	Appointment of Mr. Rakesh Kumar Gangwar (DIN:09485856) as a Director of the Company	Ordinary Resolution
2.	Appointment of Mr. Rakesh Kumar Gangwar (DIN:09485856) as Managing Director of the Company w.e.f. 13.08.2024 for a period of 5 years and payment of remuneration for a period of 1 (One) year w.e.f. 13.08.2024 to 12.08.2025	Special Resolution

Please note that the Postal Ballot Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Registrar and Share Transfer Agent of the Company i.e. Mas Services Limited, and the Depositories viz. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited as on the cut-off date i.e. 16.08.2024.

The Company has engaged the services of NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically. The remote e-voting on the resolution set out in the Postal Ballot Notice shall commence from 9:00 A.M. (IST) on 24.08.2024 and end at 5:00 P.M. (IST) on 22.09.2024.

The aforesaid notice is also disclosed on the website of the Company at [www.mawanasugars.com](http://www.mawanasugars.com)

This is for your information and record, please.

Thanking You,

Yours Faithfully,  
For Mawana Sugars Limited

**(ASHOK KUMAR SHUKLA)**  
**COMPANY SECRETARY**  
Encl: a/a

**MAWANA SUGARS LIMITED**

**CIN : L74100DL1961PLC003413**

**Corporate Office:**

Plot No. 03, Institutional Area  
Sector-32, Gurugram-122 001 (India)  
T 91-124-4298000 F 91-124-4298300

**Registered Office:**

5th Floor, Kirti Mahal, 19, Rajendra Place  
New Delhi-110125 (India)  
T 91-11-25739103 F 91-11-25743659

E [corporate@mawanasugars.com](mailto:corporate@mawanasugars.com)  
[www.mawanasugars.com](http://www.mawanasugars.com)



# **Mawana Sugars Limited**

(CIN: L74100DL1961PLC003413)

**Registered Office:** 5<sup>th</sup> Floor, Kirti Mahal, 19, Rajendra Place, New Delhi - 110125

**Phone No:** 011-25739103, **Fax No:** 011-25743659

**E-mail:** [corporate@mawanasugars.com](mailto:corporate@mawanasugars.com), **Website:** [www.mawanasugars.com](http://www.mawanasugars.com)



## **NOTICE OF POSTAL BALLOT**

*(Pursuant to Section 108 and 110 of the Companies Act, 2013)*

Dear Member(s),

**NOTICE** is hereby given that pursuant to and in compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 03/2022 dated May 05, 2022 and Circular No. 11/2022 dated December 28, 2022 and September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended, from time to time).

For the aforementioned purpose, the Company is offering facility of e-voting to all its members to enable them to cast their votes electronically. The Company has engaged National Securities Depository Limited ('NSDL'), an agency authorized by the Ministry of Corporate Affairs, to provide remote electronic voting facility to its members. The hard copy of this Postal Ballot Notice along with the relevant Forms and pre-paid business envelope will not be sent to the Members.

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution/s mentioned in this Postal Ballot Notice is attached. Further, additional information as required under the Listing Regulations is also attached.

The Board has appointed Mr. Nirbhay Kumar (M. No. 11946, CP No. 7887) of M/s Nirbhay Kumar & Associates, Company Secretaries as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in the Notice for casting of votes electronically and record their assent (for) or dissent (against) through remote e-voting facility. The Scrutinizer will submit his report to the Managing Director of the Company or to any person authorized by him after completion of the scrutiny of total votes cast. The result of the Postal Ballot will be

announced by 24.09.2024, and the Resolution will be deemed to have been passed w.e.f. 22.09.2024 i.e. the last date of casting of votes, if approved by the requisite majority. The Notice of the Postal Ballot and result of the Postal Ballot along with the Scrutinizer's Report shall be hosted on the website of the Company ([www.mawanasugars.com](http://www.mawanasugars.com)), BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are presently listed and NSDL.

#### **SPECIAL BUSINESS:**

**1. Appointment of Mr. Rakesh Kumar Gangwar (DIN:09485856) as a 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 the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 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 and SEBI (LODR) Regulations, 2015, Mr. Rakesh Kumar Gangwar (DIN: 09485856) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13.08.2024 subject to approval of shareholders and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a shareholder proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

**2. Appointment and remuneration to Mr. Rakesh Kumar Gangwar (DIN: 09485856) Managing Director of the Company**

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 Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rules made thereunder (including any statutory amendment(s), modification(s) and/ or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the appointment Mr. Rakesh Kumar Gangwar (DIN:09485856) as Managing Director of the Company with effect from 13.08.2024 for a period of 5 years and payment of the remuneration for a period of 1 year w.e.f. 13.08.2024 to 12.08.2025 are as under:

Sl. No.	Particulars	Remuneration
1.	Basic Salary	Rs.3,76,861/- per month
2.	House Rent Allowance*	Rs.55,000/- per month
3.	Provident Fund	Rs.45,223/-per month
4.	Gratuity	Rs.18,127/-per month
5.	Superannuation	Rs.30,149/- per month
6.	Medical (Reimbursement)	Rs.2,001/-per month
7.	Leave Travel Allowance	Rs.2,000/- per month.
8.	Car Running & Maintenance	Rs.2,000/- per month
9.	Special Allowance	Rs.10,93,678/- per month
10.	Car EMI Cost	Rs.40,000/- per month
11.	Total Fixed	Rs.16,65,039/- per month
12.	Variable Pay**	Rs.10,00,000/- per annum
13.	Leave Facility	Leave facility and retirement benefits will be as per the rules of the Company.

**Note:**

\*Company leased unfurnished Accommodation.

\*\* Variable pay shall be payable as per Company policy.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

By Order of the Board of Directors  
For Mawana Sugars Limited

(Ashok Kumar Shukla)  
Company Secretary  
ACS-29673

Place : New Delhi

Dated: 10.08.2024

**Notes:**

1. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members/ List of Beneficial Owners received from the Depositories as on 16.08.2024 ("Cut-Off Date") i.e. date for the purpose of reckoning the voting rights and sending the Notice and whose e-mail address is registered with the Company/ Depositories.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the relevant rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.
3. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard - 2 in respect of the Director seeking appointment are annexed hereto

as **Annexure - A** to the Notice which forms part of the Explanatory Statement. The Company has received relevant disclosures/consent from the Director seeking appointment.

4. This Postal Ballot Notice will also be available on the Investors section of Company's website at [www.mawanasugars.com](http://www.mawanasugars.com), websites of the Stock Exchanges, i.e BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on the website of NSDL at [www.evoting@nsdl.co.in](http://www.evoting@nsdl.co.in).
5. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Therefore, those shareholders who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
  - a) Shareholders holding shares in physical form are requested to register/ update their email addresses, Bank Detail, Nomination, Address with pin-code, and mobile number using ISR-1 form (form can be download from website of RTA i.e. [www.masserv.com](http://www.masserv.com) under the download tab.) by writing to the RTA: **M/s Mas Services Limited Unit: Mawana Sugars Limited**, T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi-110 020 Ph:- 011-26387281/82/83, email: - [investor@masserv.com](mailto:investor@masserv.com) Website: [www.masserv.com](http://www.masserv.com)
  - b) Shareholders holding shares in dematerialized form, are requested to register/ update their email addresses with the Depository Participants with whom the demat account is maintained.
6. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members/ List of Beneficial Owners as on the Cut- Off Date i.e. 16.08.2024 will only be considered eligible for the purpose of e-voting. A person who becomes a Member after the Cut-Off Date should treat this notice for information purpose only.
7. The voting rights of a Member/ Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
8. The Company has engaged the services of NSDL as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
9. The e-voting period commences on **24.08.2024** at 9:00 a.m. (IST) and ends on **22.09.2024** at 5:00 p.m. (IST). Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.

10. Any document with respect to this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to [corporate@mawanasugars.com](mailto:corporate@mawanasugars.com).
11. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
12. The Scrutinizer will submit his report to the Managing Director of the Company or any other person authorised by him on or before **24.09.2024** and then the result of e-voting will be announced by the Managing Director or any other person authorised by him on or before **24.09.2024**. The results will also be displayed on the Company's website ([www.mawanasugars.com](http://www.mawanasugars.com)), intimated to NSDL and the Stock Exchanges where the Company's shares are listed i.e. BSE Limited and National Stock Exchange of India Limited, along with the Scrutinizer's report. The Resolutions would be deemed to have been passed, if approved by the requisite majority, on **22.09.2024**.

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





#### **Step 1: Access to NSDL e-Voting system**

##### **A. Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting

	<p>page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store      Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be</li> </ol>

	<p>able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e- Voting service provider i.e. NSDL and you will be redirected to e- Voting website of NSDL for casting your vote during the remote e- Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33



**B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is

communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a.pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders:**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [nirbhaykumar77@gmail.com](mailto:nirbhaykumar77@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode, please read Point No. 5 of the notes.

In case shares are held in demat mode, please update your email id in your demat and generate password as per instruction given in e-voting instruction.

2. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT 2013 READWITH THE RELEVANT RULES

The following statement sets out all material facts relating to Item No.1 & 2 mentioned in the accompanying Notice.

### ITEM NO. 1 & 2

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 10.08.2024, appointed Mr. Rakesh Kumar Gangwar, (DIN: 09485856) as an Additional Director of the Company with effect from 13.8.2024 pursuant to the provisions of Section 161 of the Companies Act, 2013 ('the Act') and Article of the Articles of Association of the Company.

Mr. Rakesh Kumar Gangwar is working as Executive Director and heading the Operations of the Company for last six years. He is an accomplished executive with a proven track record of over 31 years in the sugar industry, including extensive experience of more than 15 years (joined in 2009) with Mawana Sugars Limited.

Mr. Gangwar has been instrumental in transforming operational efficiencies and fostering innovation within the company. He brings In-depth knowledge of industry trends, market dynamics, and regulatory frameworks.

Before moving to Mawana Sugars Limited, he has worked with DCM Shriram Industries Limited (10 years) & DCM Shriram Limited (6 years) and had been part of green field projects with DCM.

Mr. Rakesh Kumar Gangwar, aged 54 years is a Graduate Honours in Agriculture & Animal Husbandry with specialization in Agronomy from G.B. Pant University of Agriculture and Technology, Pant Nagar.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Rakesh Kumar Gangwar for the office of Director of the Company. Mr. Rakesh Kumar Gangwar has conveyed his consent to act as a Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013 and he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. The Company has also received other necessary disclosures from Mr. Gangwar.

The Nomination and Remuneration Committee of the Company in its meeting held on 10.08.2024 has recommended the appointment of Mr. Rakesh Kumar Gangwar as a Managing Director of the Company for a period of 5 years w.e.f. 13.08.2024 to 12.08.2029 and payment of the remuneration for a period of 1 year w.e.f. 13.08.2024 to 12.08.2025.

The board in its meeting held on 10.08.2024 on recommendation of the NRC also appointed Mr. Rakesh Kumar Gangwar as Managing Director of the Company for a period of 5 years w.e.f. 13.08.2024 to 12.08.2029 and payment of the remuneration for a period of 1 year w.e.f. 13.08.2024 to 12.08.2025 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 of the Act and the Rules made thereunder.

As per the provisions of Sections 152, 196 and 197 of the Act and the Rules thereunder and applicable provisions of the Listing Regulation, a Director / Managing Director can be appointed with the approval of the Members in the General Meeting. Accordingly, approval of the Members is sought for the appointment and remuneration of Mr. Rakesh Kumar Gangwar as a Director and Managing Director of the Company.

As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed as Annexure - I hereto, and forms a part of this Postal Ballot Notice.

Your Board of Directors recommends the Resolutions in Item No. 1 and 2 for approval by the Members by way of Ordinary & Special Resolution.

Except Mr. Rakesh Kumar Gangwar and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the respective Resolutions set out at Item No. 1 and Item No. 2 of this Postal Ballot Notice.

The information required to be disclosed in the explanatory statement to the Notice as per item (iv) to third proviso of Section II of Part II of Schedule V of the Companies Act, 2013 is detailed below:

#### **I. GENERAL INFORMATION:**

**(1). Nature of Industry:**

The Company is engaged in the manufacturing and marketing of Sugar, Ethanol and Cogeneration of Power at its units at Mawana Sugar Works, Mawana, Distt. Meerut, (U.P.) and Nanglamal Sugar Complex, Nanglamal, Distt. Meerut (U.P.).

**(2). Date or expected date of commencement of commercial production:**

The Company is an existing Company and is into manufacturing operation since long.

**(3). In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.**

Not applicable.

**(4). Financial performance based on given indicators**

Figure of Total Revenue, net Profit/(Loss) and Effective Capital recorded during the last three financial years/periods (on basis of Audited Balance Sheet of the Company) are as follows:

Amount (Rs. Crore)

Particulars	As on 31.3.2024	As on 31.3.2023	As on 31.3.2022
Total Revenue	1384.39	1485.56	1485.96
Net Profit/ (Loss)	42.59	17.24	33.08
Effective Capital	363.05	340.94	370.12

(5). **Foreign investments or collaborators, if any (as on 31.3.2024):** None

## II. INFORMATION ABOUT THE APPOINTEES:

### (i). Background Details:

Mr. Rakesh Kumar Gangwar, aged 54 years, is a Graduate Honours in Agriculture & Animal Husbandry with specialization in Agronomy from G.B. Pant University of Agriculture and Technology, Pant Nagar.

Mr. Rakesh Kumar Gangwar is presently working as Executive Director (Operations) of the Company. He has rich experience of over 31 years in sugar industry, including extensive experience of more than 15 years (joined in 2009) with Mawana Sugars Limited and has worked with reputed sugar companies like DCM Shriram Industries Limited (10 years) & DCM Shriram Limited (6 years).

### (ii). Past remuneration:

The past remuneration (last 3 years) paid to Mr. Rakesh Kumar Gangwar are as under:

Particulars	(Per Annum)		
	Year ended 31.3.2024	Year ended 31.3.2023	Year ended 31.3.2022
Salary	1,70,83,473	1,69,07,383	1,34,97,216

(iii). **Recognition or Awards:** In recognition to his invaluable contribution in the growth and development of Sugar Industry in India, The Sugar Technologists Association of India has conferred the prestigious "*Industry Excellence Award*" to him this year on 30<sup>th</sup> July 2024.

### (iv). Job Profile and his Suitability:

Mr. Rakesh Kumar Gangwar, designated as Managing Director, brings extensive experience in sugar and distillery operations. He is focused on enhancing sugar recoveries, improving plant efficiencies, and increasing industrial sugar sales volumes.

He is actively engaged in fostering positive relationships with farmers, government authorities, and various stakeholders.

Additionally, he has a proven track record in managing P&L responsibilities, with a strong emphasis on driving profitability and cost efficiency.

**(v). Remuneration Proposed:**

The proposed remuneration of Mr. Rakesh Kumar Gangwar as Managing Director of the Company is detailed in Item No. 2 above.

**(vi). Comparative remuneration Profile with respect to Industry size of the Company, profile of the position and person:**

The remuneration paid was commensurate with the prevailing remuneration in the industry of similar size for similarly placed persons.

**(vii). Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any.**

Besides, the remuneration paid to Mr. Rakesh Kumar Gangwar as Managing Director, does not have any other pecuniary relationship with the Company.

**III. OTHER INFORMATION:**

**(i). Reasons of loss or inadequate profits**

The Company has shown a profit of Rs.42.59 Crores for the year under review and for the last 7 years, company is consistently showing profits except for year ending March 2020, which was mainly due to adoption of 115BAA of Income Tax Act under which the Company remeasured its deferred tax balances on March 31, 2020 and consequential deferred tax expense of Rs.26.88 Crores has been charged to Statement of Profit and Loss and MAT assets of Rs.44.45 Crores has been written off during the year. However, the net profits computed in accordance with Section 198 of the Companies Act, 2013, the Company has losses or inadequate profits on account of losses occurred prior to year 2017.

Company is proposing to pay the remuneration as prescribed under Item A, Section II of Part II of Schedule V of The Companies Act,2013.

**(ii). Steps taken or proposed for improvement**

The Company has been taking all measures within its control to maximize efficiencies and optimize costs to lower the cost of production of sugar, realizing that it has little control over

Government policies. With a view to make its sugar operations more viable, the Company has chalked out a road map for improving plant efficiency and setting cane development targets which will further increase the recovery of sugar and increase the profitability of sugar business.

**(iii). Expected increase in productivity and profit in measurable terms.**

It is difficult to forecast productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may further improve and would be comparable with the industry average.

**IV. DISCLOSURES:**

The requisite disclosures of remuneration package etc. have been mentioned in the statement appended in this Notice. At present, there is no stock option scheme available in the Company.

By Order of the Board of Directors  
For **Mawana Sugars Limited**

**(Ashok Kumar Shukla)**  
Company Secretary  
ACS-29673

Place : New Delhi  
Dated: 10.08.2024



**Details of Directors seeking appointment (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.**

Name of the Director	Mr. Rakesh Kumar Gangwar
DIN	09485856
Date of Birth	15.09.1970
Date of appointment	13.08.2024
Nationality	Indian
Qualification	Graduate Honours in Agriculture & Animal Husbandry with specialization in Agronomy from G.B. Pant University of Agriculture and Technology, Pant Nagar.
Experience (including expertise in specific functional area)/ Brief Resume	<p>Mr. Rakesh Kumar Gangwar, designated as Managing Director, brings extensive experience in sugar and distillery operations. He is focused on enhancing sugar recoveries, improving plant efficiencies, and increasing industrial sugar sales volumes.</p> <p>He is actively engaged in fostering positive relationships with farmers, government authorities, and various stakeholders. Additionally, he has a proven track record in managing P&amp;L responsibilities, with a strong emphasis on driving profitability and cost efficiency.</p>
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Name of other Indian companies in which Directorship held	<u>Director:</u> -Siel Industrial Estate Limited -Siel Infrastructure & Estate Developers Pvt. Ltd
Chairman/ Member of Board Committees in Indian Companies	<u>Chairman:</u> -Siel Industrial Estate Limited – Audit Committee
Shareholding in the Company	Nil
Remuneration to be paid (From 13.08.2024 to 12.08.2025)	As per the resolution at item no.2 of this Postal Ballot Notice.
Remuneration last drawn (Current CTC)	Rs.1,74,83,712/- per annum
No. of Meetings attended during the year	Not Applicable
Listed entities from which the director has resigned in the past three years.	None