

November 18, 2024

DCS-CRD BSE Limited First Floor, New Trade Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Stock Code: 500032	National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra Kurla Complex Bandra (East) Mumbai 400051 Stock Code: BAJAJHIND
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Dear Sirs,

Sub: Submission of Postal Ballot Notice

With reference to our letter dated November 08, 2024, intimating approval of the Board of Directors of the Company to conduct postal ballot for seeking approval of the members and pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice dated November 08, 2024, as sent to the members on their registered email address, for passing of resolutions by way of postal ballot.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Bajaj Hindusthan Sugar Limited

Kausik Adhikari
Company Secretary &
Compliance Officer
(Membership No. ACS 18556)

Encl.: as above



Bajaj Hindusthan Sugar Limited

CIN: L15420UP1931PLC065243

Registered Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802

Tel.: +91-5876-233754/5/7/8, 233403, Fax: +91-5876-233401

Email: investor.complaints@bajajhindusthan.com | Website: www.bajajhindusthan.com

NOTICE FOR PASSING OF RESOLUTION BY POSTAL BALLOT (Pursuant to Section 110 of the Companies Act, 2013 and Rules made thereunder)

TO THE SHAREHOLDERS OF BAJAJ HINDUSTHAN SUGAR LIMITED

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India, (“the MCA Circulars”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions as set out hereunder are proposed to be passed by the Members through postal ballot only through remote e-voting. The explanatory statements setting out the material facts concerning the said items and reasons thereof are annexed hereto for your consideration.

The Ministry of Corporate Affairs, Government of India (the “MCA”) in terms of the MCA Circulars, has advised the companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. MCA has clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business (es) only by postal ballot up to September 30, 2025 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

SPECIAL BUSINESS

1. Re-appointment of Mr. Atul Hasmukhrai Mehta (DIN 00112451) as an Independent Director for the second term of 5 (five) consecutive years

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, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and recommendation of nomination and remuneration committee and approval of the Board of Directors, Mr. Atul Hasmukhrai Mehta (DIN 00112451), Independent, Non-executive Director of the Company and whose first term will expire on December 31, 2024, be and is hereby re-appointed as an Independent Director of the Company to hold office for the second term of 5 (five) consecutive years with effect from January 01, 2025 to December 31, 2029.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution.”

2. Payment of overall and minimum remuneration to Mr. Ajay Kumar Sharma (DIN: 09607745), Managing Director for the period commencing from 20.05.2025 to 19.05.2027 (being the remaining tenure of his present term)

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other approval(s), permission(s) and / or sanction (s) as may be necessary, consent and approval of the Company be and is hereby accorded for payment of minimum remuneration to Mr. Ajay Kumar Sharma (DIN:09607745), Managing Director as Overall and Minimum Remuneration during the period commencing from May 20, 2025 to May 19, 2027 (up to the date of remaining tenure of the present appointment) as set out below:

I. Overall Remuneration:

The aggregate of salary, perquisites and other allowances in any financial year shall be governed by the provisions of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof as may, for the time being, be in force; and

II. Minimum Remuneration:

In the event of loss or inadequacy of profits, in any financial year, the payment of salary, commission, perquisites and other allowances shall be governed by the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, as may, for the time being, be in force.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to take all the actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Companies Act, 2013 and also to settle any question, difficulty or doubt

that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company.”

By Order of the Board of Directors



Kausik Adhikari
Company Secretary
(Membership No. ACS 18556)

Place: Mumbai

Dated: November 08, 2024

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 along with details in terms of Regulation 36 (3) of SEBI (LODR), Regulations, 2015, setting out material facts relating to the item of the proposed special business is annexed hereto.
2. The Postal Ballot Notice is being sent by email to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on **Friday, November 08, 2024** and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited.
3. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on **Friday, November 08, 2024**.
4. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on rnt.helpdesk@linkintime.co.in. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
5. The Board of Directors of the Company has appointed M/s Ranjeetkumar Sharma & Associates, Company Secretaries as the Scrutinizer for conducting the postal ballot process in fair and transparent manner. The Scrutinizer will submit the result to the Chairman of the Company or any authorised person of the company after completion of the scrutiny of the e-voting. The result of the postal ballot would be announced on **Thursday, December 19, 2024** at the Registered Office of the Company.
6. The result of the postal ballot will be displayed on the Company’s website www.bajajhindusthan.com and also the website of National Securities Depository Limited at www.evoting.nsdl.com and shall be intimated to the Stock Exchanges where the shares of the Company are listed. The result of the postal ballot will also be displayed at the Registered Office of the Company.

7. The resolutions, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. **Wednesday, December 18, 2024** in terms of Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India.
8. 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 or call on : 022 – 4886 7000 and 022-2499 7000 or send a request at evoting@nsdl.com or any grievances or queries of the members of the Company connected with the electronic voting can be addressed to the Company’s Registrar & Share Transfer Agents, M/s Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083 India or at rnt.helpdesk@linkintime.co.in or may write to the Company Secretary at the Registered Office of the Company or at investor.complaints@bajajhindusthan.com.
9. Pursuant to the terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
- (i) In light of the MCA Circulars, members who have not registered their email address and in consequence could not receive the postal ballot/ e-voting notice may temporarily get their email registered with the Company’s RTA, Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and following the registration process as guided thereafter. Post successful registration of the email, the members would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, the members may accordingly inform at <https://swayam.linkintime.co.in/>
- (ii) It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited.

Members holding shares in physical mode are requested to update their email addresses with the Company’s RTA at rnt.helpdesk@linkintime.co.in. Members may follow the process detailed below for availing other services from RTA:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, M/s Link Intime India Private Limited, either by email to rnt.helpdesk@linkintime.co.in or by post to C 101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3

	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	ISR 4
	The forms for updating the above details are available at https://liiplweb.linkintime.co.in/KYC-downloads.html and https://www.bajajhindusthan.com/investor_service.php	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP	

SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023, and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA M/s Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in.

10. Documents referred to in the Notice of this Postal Ballot and the Explanatory Statement thereto, is available on the website of the Company for inspection by the Members, but can be accessed by the Members by following the procedure mentioned below:
- a. Members desirous of inspecting the Documents shall send request to the Company for the same to investor.complaints@bajajhindusthan.com through the email id of such member registered with the Company.
 - b. On receipt of such request, the Company will provide "Password" to the Members on the Mail to view these Documents available on the website of the Company at www.bajajhindusthan.com.
 - c. The document will be available for inspection upto the last date of e-voting i.e. December 18, 2024 (5.00 P.M. IST).

VOTING THROUGH ELECTRONIC MEANS

In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its members.

The instruction for e-voting are as under:

The e-voting period commences on **Tuesday, November 19, 2024 at 09:00 A.M. (IST) and ends on Wednesday, December 18, 2024 at 5:00 P.M. (IST)**. The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, November 08, 2024**, may cast their vote by electronic means in the manner and process set out herein below. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 evoting@nsdl.com or call at 022 - 4886 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 helpdesk.evoting@cdslindia.com 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.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on 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.com 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.
 9. 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 shareholder

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 csranjeetsharma@gmail.com with a copy marked to evoting@nsdl.com. 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 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 or call on : 022 - 4886 7000 or send a request to Mr. Amit Vishal, Deputy Vice President, or Ms. Pallavi

Mhatre, Senior Manager, National Securities Depository Ltd., at the designated email ID: evoting@nsdl.com to get your grievances on e-voting addressed.

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 provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.complaints@bajajhindusthan.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor.complaints@bajajhindusthan.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013

In respect of Item No. 1

Re-appointment of Mr. Atul Hasmukhrai Mehta (DIN 00112451) as independent director for the second term of 5 (five) consecutive years

Mr. Atul Hasmukhrai Mehta (DIN 00112451), aged 58 years, is an Independent Non-Executive Director of the Company. Pursuant to the Companies Act 2013 and SEBI Listing Regulations, Mr. Atul Hasmukhrai Mehta was appointed as an Independent Non-Executive Director of the Company to hold office for five consecutive years for a term up to December 31, 2024 (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act).

Mr. Mehta is a Corporate Law Advisor, B.Com, B.G.L. and FCS, is practicing Company Secretary and promoter of Mehta & Mehta Company Secretaries, Mehta & Mehta Advisory Services Private Limited & Mangalam Placement Private Limited. Mr. Mehta comes with an experience of over 29 years in the field of Corporate Law, Capital Market and Human Resource. He has served the industry as a Company Secretary and Compliance Head for 5 years soon after which he took his pioneering step towards consulting and practicing as a Company Secretary full time. He has also served as secretary of International Association of Company Secretaries which comprises 42 countries as members. He has also shepherded Institute of Company Secretaries of India as President in year 2015-16. He was past Chairman of Western India Regional Council (WIRC) of Institute of Company Secretaries of India (ICSI) in 2009. He was also on the board of various other companies as an Independent Director. He has also been elected as Secretary of CISA at Global Level. He was also a part of MCA Committee. He was member of RBI Restructuring Committee. He was also a member of the Company Law Committee (6 members), Ministry of Corporate Affairs 2015. He is a member in IOD (Institute of Directors).

The Nomination and Remuneration Committee of Directors of the Company, on the basis of the report of performance evaluation of Independent Directors has recommended re-appointment of Mr. Atul Hasmukhrai Mehta as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149 of the Act also provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and shall be eligible for re-appointment on the Board of a Company on passing a special resolution by the company and disclosure of such appointment in its Board’s report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms of up to five consecutive years each.

Mr. Atul Hasmukhrai Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his intimation in Form DIR-8. He has also given his consent to act as Director in Form DIR-2.

The Company has received declarations from Mr. Mehta that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations. The Company has also received declaration from Mr. Mehta that he has not been debarred from holding office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018.

In the opinion of the Board, Mr. Atul Hasmukhrai Mehta fulfil the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mr. Mehta is independent of the management.

The Company has received notice in writing under Section 160 (1) of the Companies Act, 2013 from a member proposing the candidature of Mr. Atul Hasmukhrai Mehta for the office of Independent Director of the Company.

The Board, based on the performance evaluation of Mr. Atul Hasmukhrai Mehta and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background, experience and contributions made during his tenure, the continued association of Mr. Mehta would be beneficial to the Company, and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Atul Hasmukhrai Mehta as Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from January 01, 2025 to December 31, 2029. The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the members.

The details of Mr. Atul Hasmukhrai Mehta pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are provided in the “**Annexure - A**”.

Copy of draft letter of appointment of Mr. Atul Hasmukhrai Mehta setting out the terms and conditions of appointment and other documents mentioned hereinabove is available for inspection by the members electronically, as referred in the note no. 10 of this notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Mr. Atul Hasmukhrai Mehta is interested in the Resolution pertaining to respective appointment at Item No.1 of the Notice. The relatives of Mr. Atul Hasmukhrai Mehta may be deemed to be interested in the respective resolution to the extent of his shareholding interest, if any, in the Company.

Save as aforesaid, none of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in any way, in the said resolution.

In respect of Item No. 2

Payment of overall and minimum remuneration to Mr. Ajay Kumar Sharma (DIN:09607745), Managing Director for the period commencing from 20.05.2025 to 19.05.2027 (being the remaining tenure of his present term)

Mr. Ajay Kumar Sharma (DIN:09607745) was appointed as Managing Director by the Board of Directors on May 20, 2022 at such remuneration recommended by Nomination and Remuneration Committee and his remuneration was approved by Shareholders on September 26, 2022. Accordingly, the details of remuneration for Mr. Ajay Kumar Sharma approved vide special resolution passed by the shareholders from time to time is given below:

Particulars

Remuneration:	In consideration of the performance of his duties, the Company shall pay to Mr. Ajay Kumar Sharma, the aggregate remuneration with such increments as may be approved by the Board of Directors (which term includes any Committee thereof) from time to time, as per the break up stated below:-
1. Salary:	Basic salary of ₹ 3,69,600 per month in the scale of ₹ 1,25,000 - ₹ 5,00,000 per month
II. Performance Linked Incentive:	Performance Linked incentive to the achievement of targets as per the rules of the Company subject to a maximum of 2 month's basic salary per annum.
III. Allowances, Perquisites, Amenities:	<ul style="list-style-type: none"> i) Leave Travel Allowance: Leave Travel Allowance in respect of himself and family not exceeding one month's salary per annum as per the rules of the Company. ii) House Rent Allowance/Company Accommodation: As per the Rules of the Company. iii) Children Education Allowance: Children Education Allowance as per the Rules of the Company. iv) Special Allowance: Special Allowance as per the rules of the Company, presently ₹ 3,06,259 per month. v) Medical Expenses: Reimbursement of actual medical expenses incurred as per the Rules of the Company. vi) Medclaim and Personal Accident Insurance: Personal accident insurance policy in accordance with the scheme applicable to senior employees of the Company. vii) Conveyance facilities: Vehicle allowance, reimbursement of driver's salary, fuel expenses, car repairs and maintenance and car insurance renewal as per the rules of the Company.

	<p>viii) Communication facilities: Reimbursement of residential telephone expenses as per the rules of the Company.</p> <p>ix) Other Allowances and Perquisites: Subject to overall ceiling on remuneration mentioned hereinbelow, Mr. Ajay Kumar Sharma may be given any other allowances, benefits and perquisites as the Board of Directors (which term shall include any Committee thereof) may decide from time to time.</p> <p>Explanation: Perquisites shall be evaluated as per Income-tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.</p>
IV) Statutory Payment including retiral benefits:	<p>i) Contribution to Provident Fund: Company's contribution to Provident Fund up to such an amount in aggregate is not taxable under the Income Tax Act, 1961 and as may be decided by the Board of Directors from time to time.</p> <p>ii) Gratuity: Gratuity as applicable as per the provisions of the relevant act and as per rules of the Company.</p> <p>iii) Leave: Leave with full pay or encashment thereof as per the rules of the Company.</p>
V) Overall remuneration:	The aggregate of salary, allowances and perquisites in any financial year shall be governed by the provisions of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof as may, for the time being, be in force;
VI) Other Terms and Conditions:	<p>Other terms and conditions of appointment of Mr. Ajay Kumar Sharma, the Managing Director is as under:</p> <p>a. The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.</p> <p>b. The appointment of Mr. Ajay Kumar Sharma as Managing Director is subject to the provisions of Section 167 of the Companies Act, 2013.</p> <p>c. Separation of services: As per HR Policy.</p>

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on November 08, 2024 approved the payment of minimum remuneration with effect from May 20, 2025 up to the balance tenure of Mr. Ajay Kumar Sharma i.e. upto May 19, 2027.

The Board has proposed to pay the above remuneration as the Minimum Remuneration which, in the event of absence or inadequacy of profits of the Company in any financial year during the period of two years or date of balance tenure (whichever is earlier) with effect from May 20, 2025, would be in excess of the maximum remuneration payable to them as whole time directors as may be permitted in accordance with the provisions of the Companies Act, 2013 and therefore will require approval of the Shareholders and such other approval(s)/ permission(s)/consent(s) as may be required under Section II, Part II of the Schedule V to the Companies Act, 2013.

Details of Mr. Ajay Kumar Sharma, pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the notice as **Annexure - A**. Statement as required under Section II, part II of the Schedule V of the

Companies Act, 2013 with reference to Resolution at the Item No. 2 is annexed hereto marked as **Annexure – B**.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 payment of remuneration (including as minimum remuneration) is subject to the approval of shareholders by way of Special Resolution and such other approval(s)/ permission(s)/consent(s) as may be required. The Board of Directors of the Company recommends passing of the Special Resolution as set out at Item No. 2 of the Notice.

A copy of the Resolution passed by the Board of Directors and the Nomination and Remuneration Committee at their respective meetings held on November 08, 2024 and written memorandum setting out the terms of appointments and remuneration as required under Section 190 of the Companies Act, 2013 are available for inspection by shareholders at the website of the Company at www.bajajhindusthan.com upto December 18, 2024 (5.00 P.M. IST). Members seeking to inspect such documents can write to Company at investor.complaints@bajajhindusthan.com.

Mr. Ajay Kumar Sharma is interested in the resolution of his remuneration at Item No. 2 of the Notice. Save as aforesaid none of the Directors and Key Managerial Personnel of the Company, and their relatives, is in any way, concerned or interested in the said resolution.

By Order of the Board of Directors

Kausik Adhikari
Company Secretary
(Membership No. ACS 18556)

Place: Mumbai

Dated: November 08, 2024

Annexure A

Details of Directors pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard General Meetings:

Name of the Director	Mr. Atul Hasmukhrai Mehta	Mr. Ajay Kumar Sharma
Director Identification Number	00112451	09607745
Date of Birth/age	30.10.1966/58 years	02.10.1967 / 57 years
Date of first appointment on the Board	01.01.2020	20.05.2022
Relationship with other director, Manager and other Key Managerial personnel of the Company	None	None
No. of Board meeting attended during FY 2023-24	5	5
Qualifications	B.Com, B.G.L and F.C.S.	M.Sc. in Agriculture and LLB
Expertise in functional area	Corporate Law advisor	Expertise in Sugar Industry with an experience over three decades.
Number of shares held in the Company	Nil	Nil

Name of the Director	Mr. Atul Hasmukhrai Mehta	Mr. Ajay Kumar Sharma
List of other Directorships held in other public limited Companies	Art Housing Finance (India) Limited	Nil
Skills and capabilities required for the rule and manners in which the directors meet such requirements	Refer Explanatory Statement, Item No.1	Refer Explanatory Statement, Item No.2
Name of Listed entities from which director has resigned in the past 3 years	Nil	Nil
Chairman/Member of the Committees of the Boards of other companies in which he/she is Director		
a) Audit Committee	Nil	Nil
b) Stakeholders Relationship Committee	Nil	Nil

Note: Pursuant to Regulation 26 of the Listing Regulations, only two Committee viz. Audit Committee and Stakeholders Relationship Committee have been considered.

‘ANNEXURE-B’ REFERRED TO IN THE EXPLANATORY STATEMENTS TO RESOLUTION AT ITEM NO. 2 OF THE NOTICE OF POSTAL BALLOT OF BAJAJ HINDUSTHAN SUGAR LIMITED

Statement as required under Section II, part II of the Schedule V of the Companies Act, 2013 with reference to the Resolution at Item No. 2 are as follows:

I. General Information:

- (1) Nature of industry: Manufacturing of Sugar, Industrial Alcohol and Co-generation of Power.
- (2) Date of expected date of commencement of commercial production: Existing Company already commenced commercial production since 1931.
- (3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Existing Company not applicable.
- (4) Financial performance based on given Indicators:

Sl. No.	Particulars	Audited figure for 12 months period ended 31.03.2024 (₹ in Crore)	Audited figure for 12 months period ended 31.03.2023 (₹ in Crore)	Audited figure for 12 months period ended 31.03.2022 (₹ in Crore)
1.	Revenue from operations	6,076.56	6,302.32	5569.09
2.	Other income	12.81	17.02	21.13
3.	Total Expenses	6,089.37	6,319.34	5,590.22
4.	Finance Charges (net)	155.70	210.10	253.55
5.	Depreciation & Amortization	212.87	213.17	214.63
6.	Exceptional items	-	-	-
7.	Profit /(Loss) before tax	(95.90)	(151.34)	(222.36)
8.	Provision for Tax Expenses	(4.37)	(3.60)	(4.11)
9.	Profit / (Loss) after tax	(91.53)	(147.74)	(218.25)

- (5) Export performance and net foreign exchange collaborations: Nil
 (6) Foreign investment of collaborators, if any: Nil

II. Information about Mr. Ajay Kumar Sharma, Managing Director

- (1) Background details:

Mr. Ajay Kumar Sharma, Managing Director, is aged about 57 years and has been working with us since 2016. Prior to joining the Company, Mr. Sharma worked in a number of Sugar firms including Triveni Engineering Works, SBEC (Modi Group), RBNS Sugar, Mawana Sugar, and Modi Sugar before moving to BHSL.

- (2) Past remuneration:

For the year ended March 31, 2024	₹ 99,68,470
For the year ended March 31, 2023	₹ 81,03,072
For the year ended March 31, 2022	₹ 42,80,220

- (3) Recognition of awards: On 30th July 2024, Mr. Ajay Kumar Sharma received Industry Excellence Award for invaluable contribution in the growth and development of the sugar industry in India.
- (4) Job profile and suitability: Mr. Ajay Kumar Sharma is working with the Company for more than 8 years and in a career spanning over three decades, Mr. Sharma has worked extensively in the areas of cane procurement and development, liaising with farmers and government officials, supply chain management and operations.
- (5) Remuneration proposed: As stated in Resolution at Item No. 2, the approval for shareholders by a Special Resolution is sought for payment of remuneration and also in case the Company has no profit or inadequate profit during the present tenure, the present remuneration be treated as minimum remuneration.
- (6) Comparative remuneration profile with respect to industry size of the Company, profile of the position and person (in expatriates, the relevant details would be w.r.t. the country of origin): The Remuneration as proposed of Mr. Ajay Kumar Sharma is similar to that drawn by the peers in the similar capacity in the similar industry.
- (7) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any: Other than these and the remuneration paid to Mr. Ajay Kumar Sharma, there is no other pecuniary relationship of Mr. Ajay Kumar Sharma, directly or indirectly with the Company or with its managerial personnel.

III. Other information:

- (1) Reasons for loss or inadequate profits:

The Company during the current quarter and in last few years have positive EBITDA (Earnings before interest, taxes depreciation and amortisation) however have incurred losses at PAT (Profit after Tax) level. The losses were mainly attributable to higher raw material (i.e., sugarcane prices) and other input cost, higher depreciation and higher finance cost etc.in previous years.

(2) Steps taken or proposed to be taken for improvement:

With the repayment of entire sustainable term debt, the finance cost has reduced and the same will improve the Company's liquidity position which help the Company to reduce its cane dues, increase the cane development activities, improve the operational efficiencies which will lead to higher cane crush, better capacity utilization, higher sugar recovery, increased sugar production and optimization of byproducts.

The Government is also considering increase in MSP (Minimum Selling Price) of sugar, up to ₹ 39-40 per kg from the present MSP from ₹ 31/- per kg. Additionally, an upward revision in ethanol prices is also expected which will improve the liquidity of the Company.

The Central Government has even lifted the restrictions on manufacturing of ethanol from B-heavy molasses and sugarcane syrup which will further help the Company to plan its sugarcane crushing as per optimum product mix for improved results depending upon market dynamics. Further, the diversion of sugar for ethanol production will cease the scenario of excessive sugar production helping in increase in sugar prices as well.

The Company is the largest integrated Sugar and Ethanol manufacturing company in India with 14 sugar factories (1,36,000 TCD), 6 Distilleries (800 KLD) and cogeneration (449 MW) facilities and crushes around 14% of the total sugar cane grown in the State of Uttar Pradesh. The Company has huge potential for improvement and growth due to its scale, size and vintage.

The Company also expects to receive accrued benefits of ₹ 1,860 crore including interest as on September 30, 2024, under the Sugar Industries Promotion Policy, 2004 for which it is entitled as per Court orders but presently, the matter is sub-judice.

(3) Expected increase in productivity and profits in measurable terms:

The Company's investment in equity share of group's power business have good potential of an upside as per its fair value resulting into improvement in the net worth of the Company.

IV. Disclosures:

- (1) Remuneration package of the managerial person: Fully described in the respective Resolution and/or Explanatory Statement;
- (2) Disclosures in the Board of Directors' report under the heading 'Corporate Governance' has attached to the Annual Report in respect of the following:
 - i. All elements of remuneration package such as salary, benefits, stock options, pension etc. of all the directors;
 - ii. Details of fixed component and performance linked Incentives along with the performance criteria;
 - iii. Service contracts, notice period, severance fees;

The requisite details in respect of para 2(i) to 2(iii) in respect of all Directors are given in the Corporate Governance Report for the financial year ended March 31, 2024, has attached to the 92nd Annual Report.
