



Refer: MSL/BSE/NSE/

02 September, 2022

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. : Notice of 58th Annual General Meeting

Dear Sir/Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the Notice of 58th Annual General Meeting of Mawana Sugars Limited, which is scheduled to be held on Thursday, the 29th September, 2022 at 11.00 A.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") without the physical presence of Members at a common venue.

You are requested to take the above information on your records.

Thanking You,

Yours Faithfully,
For Mawana Sugars Limited

(ASHOK KUMAR SHUKLA)
COMPANY SECRETARY

Enc : 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
www.mawanasugars.com





Mawana Sugars Limited

(CIN: L74100DL1961PLC003413)

Registered Office: 5th Floor, Kirti Mahal, 19, Rajendra Place, New Delhi – 110125

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

E-mail: corporate@mawanasugars.com, Website: www.mawanasugars.com

NOTICE

NOTICE is hereby given that 58th Annual General Meeting of the shareholders of Mawana Sugars Limited (the "Company"/ "MSL") will be held on Thursday, the 29th day of September, 2022 at 11:00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:
 - (a) the audited financial statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditors thereon; and
 - (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the report of Auditors thereon.
2. To declare Dividend of Rs.3/- (30%) per equity share of face value of Rs.10/- each for the financial year ended 31.3.2022.
3. To appoint a Director in place of Mr. Piar Chand Jaswal (DIN- 07100098) who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and if thought fit, to pass the following resolution, with or without modification(s), as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration No:301003E/ E300005) be and is hereby re-appointed as the Statutory Auditor of the Company for the second term of five consecutive years, who shall hold office from the conclusion of this 58th Annual General Meeting till the conclusion of the 63rd Annual General Meeting of the Company at such remuneration and out-of-pocket expenses, as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to decide and/or alter the terms and conditions of the appointment including the remuneration for subsequent financial years as it may deem fit."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and any other applicable law, the remuneration of Rs.1,75,000/- (Rupees One Lac Seventy Five Thousand only) plus GST & out-of-pocket expenses, if any, payable to M/s Bahadur Murao & Co., Cost Accountants (Firm Registration No.4941), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost accounting records of the Company for the financial year 2022-23, be and is hereby ratified and confirmed.

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."

6. 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 of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Mukesh Chauhan (DIN: 09387262), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from 3rd November, 2021 under Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation be and is hereby approved.

NOTICE (Contd.)

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. 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 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Mr. Satish Agrawal (DIN: 00167589) from the Non-Executive and Non-Independent Director to Non-Executive and Independent Director who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing with effect from 3.11.2021 be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

8. To Consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT subject to the approval of the shareholders of the Company, Mr. Arun Kumar Kaul (DIN -09127653), who is appointed as an Additional Director of the Company by the Board of Directors with effect from 10.08.2022 and who holds office until the date of the ensuing Annual General Meeting, in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions,

if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, the appointment of Mr. Arun Kumar Kaul (DIN -09127653), that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years w.e.f. from August 10, 2022 to August 09, 2027 and who would not be liable to retire by rotation, be and is hereby approved.”

9. To Consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and Board of Directors and subject to the provisions of Sections 196, 197, 203 and Schedule – V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and other applicable provisions, if any, of the Companies Act, 2013 and Article of Association of the Company, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Dharam Pal Sharma (DIN-07259344), Whole Time Director of the Company for a period of 2 years w.e.f. 13.08.2022 to 12.08.2024 and payment of the following remuneration for the said period:

Sl. No.	Particulars	Remuneration
1.	Basic Salary	Rs.66,000/- per month.
2.	Provident Fund	As per the rules of the Company.
3.	Gratuity	As per the rules of the Company.
4.	Medical (Reimbursement)	Expenses incurred for self and family upto Rs.1,250/- p.m. as per the rules of the Company.
5.	Leave Travel Allowance	Rs.2,000/- per month.
6.	Conveyance Allowance	Rs.1,600/- per month.

NOTICE (Contd.)

7.	Special Allowance	Rs.1,37,930/- per month.
8.	Leave Facility	Leave facility and retirement benefits will be as per the rules of the Company.
9.	Accommodation	Company Leased unfurnished Accommodation.

Resolved further that the Board be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give 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 : 10.08.2022

Notes:

- Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79 , SEBI/HO/CFD/CMD2/ CIR/P/2021/11 and SEBI/HODDHS/P/ CIR/2022/0063 dated May 12, 2020, January 15, 2021 and May 13,2022, respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue.
- Details as required in Regulation 36 (3) of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/re-appointment at the AGM is enclosed as Annexure-A to this notice.
- Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for the AGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The Board of Directors has appointed Mr. Nirbhay Kumar (M. No. 21093, CP N. 7887) M/s Nirbhay Kumar & Associates, Company Secretaries, as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy of its Board or governing body resolution/ authorization etc., authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization be sent to the Scrutinizer by email through its registered email address to nirbhaykumar77@gmail.com with a copy marked to evoting@nsdl.co.in
- Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- Members can login and join the AGM 30 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

NOTICE (Contd.)

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number & number of shares at investor@masserv.com/corporate@mawanasugars.com before September 23, 2022 (5:00 p.m. IST) subject line should be Speaker Registration of Mawana Sugars Limited. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
10. The Registers of Members and Share Transfer Books of the Company will remain closed from Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive) for the purpose of annual closure of books.
11. The Dividend of 30% i.e. Rs. 3/- per Equity Share of face value of Rs.10/- each on Company's Equity Shares for the year ended 31st March, 2022, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend subject to deduction of tax at source will be made as under:
- To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Thursday, September 22, 2022.
 - To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company
- as of the close of business hours on Thursday, September 22, 2022.
- The Dividend, if approved, will be payable by October 28, 2022.
12. In accordance with SEBI LODR (Listing Obligations and Disclosure Requirements) (4th amendment) Regulations, 2018 notified on June 07, 2018 and further notification dated 30/11/2018 any request for physical transfer of shares shall not be processed w.e.f. April 01, 2019
- Further, in compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-
- Issue of duplicate share certificate
 - Claim from unclaimed suspense account
 - Renewal/Exchange of securities certificate
 - Endorsement
 - Sub-division / splitting of securities certificate
 - Consolidation of securities certificates/folios
 - Transmission
 - Transposition
- For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MAS Services Ltd, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.
- Members holding shares in physical form are requested to dematerialize their holdings at the earliest.**
13. The Securities and Exchange Board of India ("SEBI") vide its circular dated November 03, 2021 read with circular dated December 14, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 1st January 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder and

NOTICE (Contd.)

such shareholders holding will be freeze by RTA on or after 1st April 2023.

The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- i. PAN; (using ISR-1)
- ii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- iii. Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- iv. Bank Account details including Bank name and branch, Bank account number, IFS code;
- v. Specimen signature. (using ISR-2)

Any cancellation or change in nomination shall be provided in Form No.SH-14

All of above required documents/details to be sent at the address of registered office of the RTA. The upload the documents in website i.e www.masserv.com shareholders can download the forms mentioned in SEBI circular from the website of the Company or RTA.

A separate communication will be sent to the respective shareholders.

14. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2021- 22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2021-22 are available on the website of the Company at www.mawanasugars.com and on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM). Company's web-link on the above will also be provided in advertisement being published in Business Standard (English edition) and Business Standard (Hindi edition).
15. As per Regulation 40 of SEBI Listing Regulations,

as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary or Mas Services Limited, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 011-26387281/82/83) for assistance in this regard.

16. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/ RTA in case the shares are held by them in physical form.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/ RTA if the shares are held by them in physical form.
18. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice of the AGM and Annual Report may temporarily get themselves registered with RTA by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail going forward.

Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.mawanasugars.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.

19. In case a person has become a member of the

NOTICE (Contd.)

Company after dispatch of the AGM Notice, but on or before the cur-off date for e-voting i.e. **Thursday, September 22, 2022**, such person may obtain the User ID and Password from RTA by e-mail request on investor@masserv.com

20. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
21. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
22. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders atleast 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.
23. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/ Real Time Gross Settlement (RTGS)/ Direct Credit/NEFT etc. In the absence of ECS facilities, the Company will print the bank account details if available, on the payment instrument for distribution of dividend.

In order to receive the dividend without loss of time, the Members holding shares in physical form are requested to submit particulars of their bank accounts along with the original cancelled cheque bearing the name of the Member to the RTA, MAS Services Limited/Company to update their bank account details and all the eligible

shareholders holding shares in demat mode are requested to update with their respective DPs, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, e-mail ID and Mobile No(s).

Members holding shares in physical form may please refer Note 13 of the Notes of the Notice.

This will facilitate the remittance of the dividend amount as directed by SEBI in the bank account electronically. Updation of e-mail IDs and Mobile No(s) will enable the Company in sending communication relating to credit of dividend, un-encashed dividend, etc.

The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members.

24. The statutory register maintained under Section 189 of the Companies Act, 2013 and Section 170 of the Companies Act, 2013, and all documents referred to in the Notice of AGM and accompanying explanatory statements will be available for inspection by members in electronic mode. Members can inspect the same by sending an email to corporate@mawanasugars.com.
25. Instructions for e-voting and joining the AGM are as follows:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice 58th Annual General Meeting (AGM) through electronic voting system, to members holding shares as on **Thursday, September 22, 2022** (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

NOTICE (Contd.)

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E- VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, September 26, 2022 at 9:00 A.M. and ends on Wednesday, September 28, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, September 22, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 22, 2022.

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

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

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 and joining virtual meeting 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	<ol style="list-style-type: none"> 3. 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. 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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

NOTICE (Contd.)

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note : Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43</p>

NOTICE (Contd.)

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.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.
9. After you click on the “Login” button, Home page of e-Voting will open.

NOTICE (Contd.)

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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 with a copy marked to evoting@nsdl.co.in.
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal at 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 form, please refer note no. 13 of the notes of the notice.
2. In case shares are held in demat mode, please refer to e-voting instructions
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

NOTICE (Contd.)

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at corporate@mawanasugars.com. The same will be replied by the company suitably.

General Instructions:

- i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- ii. Mr. Nirbhay Kumar (M. No. 21093, CP N. 7887) M/s Nirbhay Kumar & Associates, Company Secretaries, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- v. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.mawanasugars.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the stock exchanges.

NOTICE (Contd.)

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 4 to 9 of the accompanying Notice:

ITEM NO. 4

M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration No:301003E/ E300005) was appointed as Statutory Auditor of the Company at the 53rd Annual General Meeting ('AGM') held on July 7, 2017 for a period of 5 years, up to the conclusion of 58th AGM of the Company. M/s. S.R. Batliboi & Co. LLP is eligible for re-appointment for a further period of 5 years.

Based on the recommendations of the Audit Committee and the Board of Directors, it is proposed to re-appoint M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, having registration No.301003E/E300005, as the Statutory Auditor of the Company for the second and final term of five consecutive years, to hold office from the conclusion of this 58th AGM till the conclusion of the 63rd AGM of the Company, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.

M/s. S.R. Batliboi & Co. LLP has given its consent for re-appointment as Statutory Auditor of the Company and has certified that re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. M/s. S.R. Batliboi & Co. LLP has further confirmed its eligibility for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

ITEM NO. 5

The Board, on the recommendation of the Audit Committee, approved the appointment of M/s. Bahadur Murao & Co., Cost Accountants (Membership No. 4941), Delhi as Cost Auditor to conduct audit of the cost records of the Company for the financial year 2022-23 at the remuneration as provided in the resolution.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.

The Cost Auditor had rendered satisfactory service during its tenure and therefore the Board of Directors recommend the Ordinary Resolution set out at item No. 5 of the Notice for approval of the shareholders.

None of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

ITEM NO. 6

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors had, appointed Mr. Mukesh Chauhan (DIN: 09387262) as an Additional Director (Non-Executive & Independent) of the Company with effect from 3rd November, 2021. In terms of section 161 of the Companies Act, 2013 ("the Act") and Articles of Association of the Company, Mr. Mukesh Chauhan holds office only up to the conclusion of the ensuing AGM of the Company.

Further, in terms of change in the definition of Independent Director vide SEBI's notification dated 03.08.2021, the designation of Mr. Mukesh Chauhan (DIN-09387262) was changed from Non-Executive & Independent Director to Non-Executive & Non-Independent Director of the Company w.e.f.1.1.2022.

Mr. Mukesh Chauhan aged about 62 years is a Mechanical Engineer from IIT Roorkee and holds Post Graduate Diploma Associateship of National Sugar Institute in Sugar Engineering. He has sound knowledge of Sugar Industry gained from his experience of more than 36 years with various sugars Companies. He has written number of research papers pertaining to sugar industry and has been member of various committees and guest speaker in various National & International Sugar forums. Over the years, Mr. Chauhan has developed other management skills also.

Mr. Mukesh Chauhan is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority. He has given his consent in writing to act as Director of the Company.

The Board is of the view that Mr. Chauhan's knowledge and experience will be of immense benefit and value to the Company.

The Company has received notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company.

NOTICE (Contd.)

Brief resume of Mr. Mukesh Chauhan, nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, name of listed entities and other companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding in the Company, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are stated herein, and are also provided in the Corporate Governance Report forming part of the Annual Report.

The Board recommends the Ordinary Resolution set out at item No. 6 of the Notice for approval of the Members.

Save and except Mr. Mukesh Chauhan, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (“KMP”) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at item No. 6 of the Notice.

ITEM NO. 7

The Board of Directors had appointed Mr. Satish Agrawal (DIN: 00167589) as an Additional Director (Non-Executive & Non-Independent) of the Company with effect from 9th December 2020. Subsequently, his appointment was confirmed in the Annual General Meeting held on 24th September 2021 as a Non-Executive Non-Independent Director of the Company.

The Company received a communication dated 25.10.2021 from Mr. Satish Agrawal (DIN: 00167589) declaring and confirming that he meets the criteria to be designated as an Independent Director of the Company in terms of Section 149 (6) and Schedule IV of the Companies Act, 2013. He has also confirmed his registration with the Independent Director database vide registration number IDDB-DI-202011-033011.

Accordingly, Board redesignated Mr. Satish Agrawal as Non-Executive Independent Director of the Company subject to the approval of the Shareholders of the Company.

Mr. Agrawal fulfills all the requirements to be appointed as Independent Director on the Board of Directors of the Company. He is not related with any other existing Director of the Company and is not debarred from holding the office of non-executive independent director of the Company.

Mr. Satish Agrawal aged about 40 years is a Chartered Accountant (CA) having good knowledge in Audit, Assurance, Risk Management, Direct and Indirect Tax and Corporate Law. He is the Managing Partner in S. R. K. A. & Co., Chartered Accountants, New Delhi since 2005.

Presently, Mr. Satish Agrawal's firm provides professional consultation to the Company in GST related matters.

The Board is of the view that Mr. Agrawal's knowledge and experience will be of benefit and value to the Company.

Brief resume of Mr. Agrawal, nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, name of listed entities and other companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding in the Company, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are stated herein, and are also provided in the Corporate Governance Report forming part of the Annual Report.

The Board recommends the Ordinary Resolution set out at item No. 7 of the Notice for approval of the Members.

Save and except Mr. Satish Agrawal, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (“KMP”) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at item No. 7 of the Notice.

ITEM NO. 8

The Board of Directors, on the recommendation of the Nomination & Remuneration committee (NRC), had appointed Mr. Arun Kumar Kaul (DIN -09127653) as an Additional Director (Independent) of the Company as per the provisions of Sections 149, 152 and 161 of the Companies Act, 2013 (“the Act”) for a period of 5 (Five) years effective from 10th August, 2022. In terms of section 161 of the Companies Act, 2013 (“the Act”) and Articles of Association of the Company, Mr. Kaul holds office only up to the conclusion of the ensuing AGM of the Company.

In terms of Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (“Listing Regulations”), the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Mr. Kaul aged about 72 years is a BSc. (Hons) in Chemistry from Hindu College, University of Delhi and PG Diploma in Business Management and also done Integrated Marketing & Communication Programme from Indian School of Business, Hyderabad. He has vast experience of about 51 years in the various areas like Industrial Relations,

NOTICE (Contd.)

Commercial Operations, Administration, Legal, and Training & Development in human resources.

The Board is of the view that Mr. Kaul's knowledge and rich experience will be of benefit and value to the Company.

Mr. Kaul is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from him that he meets the criteria of independence as prescribed both, under Section 149(6) of the Act and under the provisions of Listing Regulations. In the opinion of the Board, Mr. Kaul fulfills the conditions for appointment as an Independent Director as specified in the Act and the rules made thereunder, and the Listing Regulations and is also independent of the management.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Kaul for appointment as an Independent Director of the Company.

Brief resume of Mr. Arun Kumar Kaul, nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, name of listed entities and other companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding in the Company, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are stated in the Annexure-A.

The Board recommends the Special Resolution set out at item No. 8 of the Notice for approval of the Members.

Save and except Mr. Arun Kumar Kaul, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at item No. 8 of the Notice.

ITEM NO. 9

The Members of the Company in their 56th AGM held on 10.8.2020 had approved the appointment of Mr. Dharam Pal Sharma, Whole Time Director of the Company for a period of 2 years w.e.f. 13.8.2020 to 12.8.2022. Accordingly, his existing term expires on 12.8.2022.

The Board of Directors of the Company in its meeting held on 30.5.2022 on the recommendations of Nomination & Remuneration Committee, have re-appointed Mr. Dharam Pal Sharma (DIN-07259344) as Whole Time Director (WTD) of the Company for a period of two (2) years with effect from

13.8.2022 upto 12.8.2024 on the terms and conditions and payment of remuneration for the said period as stated in the resolution, subject to the approval of members and such other approvals as may be required in this regard. He shall be liable to Retire by Rotation.

It is proposed to seek the members' approval for the reappointment of Mr. Dharam Pal Sharma, as Whole Time Director of the Company, by way of Special Resolution as required under Schedule V and sub-section (3) of Section 196 of the Companies Act, 2013.

Keeping in view that Mr. Dharam Pal Sharma has rich and varied experience in the Industry; it would be in the interest of the Company to re-appoint Mr. Dharam Pal Sharma as Whole Time Director of the Company. The proposed remuneration being paid to the Whole Time Director is commensurate with the prevailing remuneration in the industry of similar size for similarly placed persons.

Mr. Dharam Pal Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The Board of Directors recommends the resolution as set out under item no. 9 of this Notice for the approval of members of the Company.

None of the directors and Key Managerial Personnel and their relatives except Mr. Dharam Pal Sharma and his relatives are interested or concerned, financially or otherwise, in the aforesaid resolution as set out under item no. 9.

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.

NOTICE (Contd.)

- (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./Million)

Particulars	As on 31.3.2020	As on 31.3.2021	As on 31.3.2022
Total Revenue	14059.20	18459.63	14725.78
Net Profit/ (Loss)	(796.82)	743.83	330.83
Effective Capital	5,586.96	4,160.15	4,015.62

- (5). **Foreign investments or collaborators, if any (as on 31.3.2022):** None

II. INFORMATION ABOUT THE APPOINTEES:

- (i). **Background Details:**

Mr. Dharam Pal Sharma is B.Sc. (Ag) (Hons). Mr. Dharam Pal Sharma having a sound knowledge of Sugar Industry over the years, he has developed various other management skills. His experience of more than 40 years with various sugars Company like Punjab Sugar Federation, Triveni Engineering, Piccadilly Agro Industrial Limited, RBNS Sugar Mills and from last 22 years he is associated with the Company.

- (ii). **Past remuneration:**

The past remuneration (last 3 years) paid to Mr. Dharam Pal Sharma are as under:

(Per Annum)

Particulars	As on 31.3.2020	As on 31.3.2021	As on 31.3.2022
Salary	Rs.23,64,000/-	Rs.23,64,000/-	23,64,000/-

- (iii). **Recognition or Awards: None**

- (iv). **Job Profile and his Suitability:**

Mr. Dharam Pal Sharma is designated as Whole Time Director and is entrusted with the responsibility of taking the company out of its difficult phase through different approaches and efforts for the revival of the company.

He is overlooking the cane department on the priority basis and actively involved in developing harmonious relationship with farmers in view of difficult financial position of the Company due to high pending of cane dues. He is also involved in the financial control functions, strategic decisions formulation and discussions with various stakeholders of the company.

- (v). **Remuneration Proposed:**

The proposed remuneration of Mr. Dharam Pal Sharma as Whole Time Director of the Company is detailed in Item No. 9 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, if any.**

Besides the remuneration paid to Mr. Dharam Pal Sharma as Whole Time 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 .33.08 Crores for the year under review and for the last 6 years, company is consistently showing profits except for year ending March 2020 which was mainly due to adoption of 115BAA of Income Tax Act. However, in view of the past losses, the net profits computed in accordance with Section 198 of the Companies Act, 2013, Company has inadequate profits.

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

NOTICE (Contd.)

(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 with ambitious cane development targets which will further increase the recovery of sugar and increase the profitability of sugar integrated businesses, such as cogeneration and distillery operations. The Company hopes to increase the production volumes, curtailing running cost, reduced manpower and reduced operational losses.

(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 the 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. The Disclosures are regularly provided in the Annual Report.

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

(Ashok Kumar Shukla)
Company Secretary
ACS-29673

Place : New Delhi
Dated : 10.08.2022

NOTICE (Contd.)
ANNEXURE-A
DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT/ CONTINUATION IN TERMS OF REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name of the Director	Mr. Piar Chand Jaswal	Mr. Satish Agrawal	Mr. Mukesh Chauhan	Mr. Dharam Pal Sharma	Mr. Arun Kumar Kaul
DIN	07100098	00167589	09387262	07259344	09127653
Date of Birth	01.04.1961	24.03.1982	1.6.1959	6.1.1953	19.08.1950
Date of appointment	18.2.2015	09.12.2020	3.11.2021	13.8.2015	10.8.2022
Nationality	Indian	Indian	Indian	Indian	Indian
Qualification	Matriculate	Chartered Accountant	Mechanical Engineer from IIT Roorkee	B.Sc (Ag) (Hons)	BSc. (Hons) Chemistry and PG Diploma in Business Management.
Expertise in specific functional area/skills and capabilities	Mr. Piar Chand Jaswal is a retired Junior Commission Officer from Indian Army.	Mr. Satish Agrawal is a Chartered Accountant (CA) having good knowledge in Audit, Assurance, Risk Management, Direct and Indirect Tax and Corporate Law. He is the Managing Partner in S. R. K. A. & Co., Chartered Accountants, New Delhi since 2005. Presently, Mr. Satish Agrawal is associated with the Company as a GST Consultant.	Mr. Mukesh Chauhan is a Mechanical Engineer from IIT Roorkee and holds Post Graduate Diploma Associateship of National Sugar Institute in Sugar Engineering. He has sound knowledge of Sugar Industry gained from his experience of more than 36 years with various sugars Company like Dhampur Sugar, Mawana Sugars Limited, DCM Shriram Ltd and Global Cane Sugar Services etc. He has written number of research papers pertaining to sugar industry and he has been member of various committees and guest speaker in various National & International Sugar forums. Over the years, Mr. Chauhan has developed other management skills also.	Mr. Dharam Pal Sharma having a sound knowledge of Sugar Industry. Over the years, he has developed various other management skills. His experience of more than 40 years with various sugars Company like Punjab Sugar Federation, Triveni Engineering, Piccadilly Agro Industrial Limited, RBNS Sugar Mills and from last 22 years he is associated with the Company	Mr. Arun Kumar Kaul is a BSc. (Hons) in Chemistry from Hindu College, University of Delhi and PG Diploma in Business Management. He has vast experience of about 51 years in the various areas like Industrial Relations, Commercial Operations, Administration, Legal, and Training & Development in human resources.
Shareholding of non-executive directors in the listed Companies, including shareholding as a beneficial owner.	Nil	Nil	Nil	N.A.	Nil

NOTICE (Contd.)

No. of Meetings of Board attended during the year	For details, please refer to the Corporate Governance Report, forming part of this Annual Report)	For details, please refer to the Corporate Governance Report, forming part of this Annual Report)	For details, please refer to the Corporate Governance Report, forming part of this Annual Report)	For details, please refer to the Corporate Governance Report, forming part of this Annual Report)	N.A.
Directorship held in other public Companies (excluding foreign companies)	Nil	Nil	Nil	Nil	Nil
Membership/ Chairman ship of Committees of other public companies (including only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil	Nil	Nil	Nil
Name of the listed Companies in which director resigned in past 3 years.	Nil	Nil	Nil	Nil	Nil
Disclosure of Relationship between Director inter-se	Nil	Nil	Nil	Nil	Nil

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

Place : New Delhi
Dated : 10.08.2022

(Ashok Kumar Shukla)
Company Secretary
ACS-29673