



INDIAN SUCROSE LIMITED

CIN : L15424PB1990PLC010903
Email Id : info.isl@yaducorporation.com | Website : www.muksug.com



Date-31.03.2021

To,
BSE Limited,
Corporate Relations Department,
Phiroze jeejeeboy Tower,
Dalal Street, Fort,
Mumbai – 400001

Scrip Code: 500319

Dear Sirs,

Sub- Postal Ballot Notice- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the postal ballot notice (“Notice”) along with the Explanatory Statement for the following matters:

1. ISSUANCE OF 42,55,319 (FORTY-TWO LAKH FIFTY-FIVE THOUSAND THREE HUNDRED AND NINETEEN) FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO ‘PROMOTER AND PROMOTER GROUP’ CATEGORY

In accordance with applicable laws, the said Notice is being sent electronically to all the Members whose names appear in the Register of Members/ List of Beneficial Owners and Whose e-mail IDs are registered with the Company/ (“RTA”)/ Depositories as on Friday, March 19, 2021 (“cut-off date”). The same is also being made available on the website of the Company i.e. <http://www.muksug.com/agmegm/13.pdf> and the website of the National Securities Depository Limited i.e <https://www.evoting.nsdl.com>.

The remote e-voting period shall continue on Thursday, April 01, 2021 (10:00 A.M.) and conclude on Friday, April 30, 2021 (5:00 P.M.)

The results of the e-voting shall be declared on or before Saturday, May 1, 2021 by 5:00 P.M.

Kindly take the same on your record.

Thanking you,
Your Faithfully
For Indian Sucrose Limited

Anamika Raju
Company Secretary



Works and Regd. Office: G.T. Road, Mukerian-144211, Distt Hoshiarpur (Punjab)
Ph.: +91-9115110651/52, Fax: +91-1883-244532
Ph.: +91-9115110505, Ph.: +91-9115110663



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Notice of Postal Ballot through E-Voting

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20, Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below)

Dear Member(s),

NOTICE IS HEREBY GIVEN that pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 ("the Act"), Rule 20 and 22 of the Companies (Management and Administration Rules), 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings (SS-2) read with the General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Act and the Rules made thereunder on account of the threat posed by COVID -19" and the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31, 2020 in relation to extension of the framework provided in the aforementioned circulars up to June 30, 2021, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and all other applicable rules framed under the Act, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter to the extent applicable and any other applicable laws and regulations, the resolutions appended below are proposed to be passed by the Members as Ordinary/Special Resolutions by way of Postal Ballot (remote e-voting).

Due to difficulty in dispatch of the Notice along with the Explanatory Statement and Postal Ballot Form by post or courier, on account of threat posed by COVID-19 pandemic situation and as permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. In compliance with Sections 108 and 110 of the Act read with the rules framed there under and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice.

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and related particulars pertaining to the aforesaid Special Businesses is annexed to this Postal Ballot Notice for your consideration.

Members are requested to carefully read the instructions forming part of Postal Ballot Notice and communicate their Assent or Dissent for the aforesaid Special Businesses before 05:00 P.M. on April 30, 2021. Assent or Dissent of the members on the resolutions mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

The Board of Directors of the Company has appointed Ms. Sheetal Sharma, Practicing Company Secretary (Membership No. F10780) to act as the Scrutinizer for conducting the Postal Ballot (remote e-voting) process in a fair and transparent manner.



Works and Regd. Office: G.T. Road, Mukerian-144211, Distt Hoshiarpur (Punjab)
Ph.: +91-9115110651/52, Fax : +91-1883-244532
Ph.: +91-9115110505, Ph.: +91-9115110663

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act, read with the Rule 20 and 22 of the said Rules and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the Company is providing e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL) to enable the Members to cast their votes electronically.

Upon completion of the e-voting process, the Scrutinizer will submit his report to the Chairman of the Company and the result of the Postal Ballot will be announced on or before May 01, 2021 by 05:00 P.M. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., April 30, 2021.

The said result along with the Scrutinizer’s Report will be displayed uploaded on the Company’s web link <http://www.muksug.com/agmeggm/pdf> and on the website of National Securities Depository Limited e-voting website: www.evoting.nsdl.com. The result will simultaneously be communicated to the Stock Exchanges.

SPECIAL BUSINESS:

Item No. 1:

ISSUANCE OF 42,55,319 (FORTY-TWO LAKH FIFTY-FIVE THOUSAND THREE HUNDRED AND NINETEEN) FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO ‘PROMOTER AND PROMOTER GROUP’ CATEGORY

To consider and, if thought fit, to give Assent / Dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with the relevant stock exchange(s) where the shares of the Company are listed {“Stock Exchange(s)”}, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company

(hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis **up to 42,55,319 (Forty-Two Lakh Fifty-Five Thousand Three Hundred and Nineteen) Fully Convertible Warrants (“Warrants”)**, at an issue price of Rs. 23.50/- (Rupees Twenty-Three and Fifty Paise Only) per warrant or such other higher price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, aggregating to Rs. 9,99,99,996.50 (Rupees Nine Crores Ninety-Nine Lakhs Nine-Thousands Nine Hundred Ninety-Six and Fifty Paise Only), to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (eighteen) months from its allotment date into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- each, for cash and to issue fresh Equity Shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to the below-mentioned persons belonging to the ‘Promoter & Promoter Group’ category, in the manner as follows:

S. No.	Name of proposed allottee	Category	No. of Warrants to be issued
1.	Mr. Kunal Yadav	Promoter	19,14,894
2.	Citybazaar Hub Private Limited	Promoter Group	6,38,298
3.	Indian Green Revolution Pvt. Ltd.	Promoter Group	6,38,298
4.	Highlink Investment Pvt. Ltd.	Promoter Group	6,38,298
5.	Mr. Kunj Deep Kalra	Promoter	4,25,531
Total			42,55,319

“RESOLVED FURTHER THAT the “Relevant Date”, as per the SEBI ICDR Regulations, as amended up to date, for the determination of issue price of Warrants is March 31, 2021, being the date 30 days prior to the last date of e-voting to be held on April 30, 2021.”

“RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

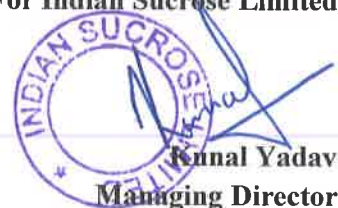
- a) Each Warrant held by the Proposed Allottee(s) shall entitle such allottee(s) to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment (the “Warrant Exercise Period”).
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI (ICDR) Regulations, 2018 which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock- in for such period as may be prescribed under SEBI (ICDR) Regulations.

- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form.
- f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- g) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the 25% amount paid upfront shall stand forfeited by the Company.
- h) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.”

“**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Directors/Key Managerial Personnel of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Equity, Warrants, application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

**By order of the Board of Directors
For Indian Sucrose Limited**


Kunal Yadav
Managing Director

DIN-01338110

Date: March 31, 2021

Place: Mukerian

Notes:

1. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the resolutions are annexed hereto.
2. Due to difficulty in dispatch of the Notice along with the Explanatory Statement and Postal Ballot Form by post or courier, on account of threat posed by COVID- 19 pandemic situation and as permitted under the MCA Circulars, the Company is sending the Notice in electronic form only.
3. In compliance with Sections 108 and 110 of the Act read with the rules framed there under and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. For this purpose, the Company has engaged National Security Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically.
4. This notice is being sent to all the members whose names appear in the Register of Members/Records of Depositories as on the close of working hours on Friday, March 19, 2021 i.e., “the cut-off date”. Voting Rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on Friday, March 19, 2021.
5. The members who have registered their e-mail id either with the Depositories or with the Company are being sent Postal Ballot Notice through e-mail only.
6. The members can vote on resolutions through remote e-voting facility only. Assent or Dissent of the members on the resolutions mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.
7. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts are open for inspection to the Members at the Registered Office of the Company between 10:00 A.M. to 05:00 P.M (IST). on all working days except Saturdays, Sundays and National Holidays from the date hereof up to April 30, 2021.
8. The e-voting facility shall be available during the following period:
Commencement of e-voting: Thursday, April 01, 2021 10:00 A.M.(IST)
End of e-voting: Friday, April 30, 2021 05:00 P.M. (IST)

The e-voting shall not be allowed beyond the aforesaid date and time and e-voting module shall be disabled by National Security Depository Limited (NSDL) for voting thereafter.

9. The e-Voting Event Number, User ID and Password for e-voting are being sent only by e-mail.
10. The Scrutinizer will make a report of the total votes cast in favor or against and invalid votes, if any, to the Chairman / Managing Director of the Company or in his absence to any other Director authorized by the Board, who shall countersign the same.
11. Based on the Scrutinizer’s Report, the result of Postal Ballot will be declared by the Chairman / Managing Director or in his absence by Company Secretary on May 01, 2021 on or before 05:00 P.M. at the Registered Office of the Company.

12. The result will be placed on the Company's website <http://www.muksug.com/agmegm> and on National Security Depository Limited website www.evoting.nsdl.com. The result will also be forwarded to the Stock Exchange(s), where the Company's shares are listed.
13. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., April 30, 2021.
14. Members are requested to carefully read the 'Instructions for e-voting' mentioned hereunder:

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

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details 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, your 'initial password' is communicated to you on your postal address.
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.
 - 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.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.

5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 Sheetalsharma039@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.

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 or 1800-22-44-30 send a request at evoting@nsdl.co.in

Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

The following Statement sets out all material facts relating to the Ordinary/Special Resolutions mentioned in the accompanying Notice:

Item No. 1:

The Special Resolution contained in Item No. 1 of the Notice, have been proposed pursuant to the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, to issue and allot **up to 42,55,319 (Forty-Two Lakh Fifty-Five Thousand Three Hundred and Nineteen) Fully Convertible Warrants at an issue price of Rs. 23.50/- (Rupees Twenty-Three and Fifty Paise Only)** per share warrant or such other higher price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations to the persons belonging to 'Promoter & Promoter Group' category in terms of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in their meeting held on March 26, 2021.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR) Regulations are set forth below:

I. Objects of the Issue:

The proceeds of the preferential issue shall be utilized to meet the funding and business-related requirements of the Company, investment or providing loan to the group Companies as per the provisions of the Companies Act, 2013 and including but not limited to funding business growth, capital expenditure, expansion, exploring new initiatives and for other general corporate purposes.

II. Particulars of the offer including the maximum number of specified securities to be issued:

Preferential issue of up to 42,55,319 (Forty-Two Lakh Fifty-Five Thousand Three Hundred and Nineteen) Fully Convertible Warrants, convertible into equivalent number of Equity Shares, to the Proposed Allottees for an aggregate amount of up to Rs. 9,99,99,996.50 (Rupees Nine Crore Ninety-Nine Lakh, Ninety-Nine Thousand and Nine hundred and Ninety-Six and Fifty Paise Only).

III. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:

None of the Promoters, Directors or Key Managerial Personnel of the Company, except as following, have any intention to subscribe to the offer:

S. No.	Name of proposed allottee	Category	No. of Warrants to be issued	Amount in Rupees
1.	Mr. Kunal Yadav	Promoter	19,14,894	4,50,00,009.00
2.	Citybazaar Hub Private Limited	Promoter Group	6,38,298	1,50,00,003.00

3.	Indian Green Revolution Private Limited	Promoter Group	6,38,298	1,50,00,003.00
4.	Highlink Investment Private Limited	Promoter Group	6,38,298	1,50,00,003.00
5.	Mr. Kunj Deep Kalra	Promoter	4,25,531	99,99,978.50

Except aforementioned, none of the persons are deemed to be concerned or interested in the above resolution, none of the other Directors or KMP or their relatives are in any way concerned or interested, financially or otherwise, in the above referred resolutions.

IV. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

Category	Pre issue Shareholding Structure		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants) #	
	No. of Shares	%age		No. of Shares	%age
(A) Promoter Shareholding					
(1) Indian					
(a) Individuals & HUF	3,084,911	19.95	23,40,425	54,25,336	27.52
(b) Bodies Corporate	6,022,607	38.95	19,14,894	79,37,501	40.26
Sub Total (A)(1)	9,107,518	58.90	42,55,319	1,33,62,837	67.78
(2) Foreign promoters	-	-	-	-	-
Total Promoter shareholding A=A1+A2	9,107,518	58.90	42,55,319	1,33,62,837	67.78
(B) Public Shareholding					
B1) Institutional Investors	39,533	0.26	-	39,533	0.20
B2) Central Govt./Stat Govt./POI	-	-	-	-	-
B3) Non-Institutional Investors					
Individuals	4,849,025	31.36	-	4,849,025	24.59
Body Corporate	692,335	4.48	-	692,335	3.51
Others (Including NRI)	773,396	5.00	-	773,396	3.92
Total Public Shareholding B=B1+B2+B3	6,354,289	41.10	-	6,354,289	32.22
C) Non-Promoter - Non-Public	-	-	-	-	-
Grand Total (A+B+C)	15,461,807	100.00	42,55,319	1,97,17,126	100.00

#Post shareholding structure may change depending upon any other corporate action in between.

V. Proposed time limit within which the allotment shall be complete:

In terms of SEBI ICDR Regulations, preferential allotment of said Warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution at Item No. 1. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

VI. The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them:

Identity of the Proposed Warrant Allottee(s) and the percentage of post preferential issue capital that may be held by them:

Name	Pre issue Shareholding Structure		No. Of Warrants To be Allotted	Post Issue Shareholding (Presuming full conversion of Warrants) #		Name of ultimate beneficial owners
	No. of Shares	%		No. of Shares	%	
Citybazaar Hub Private Limited	NIL	NIL	6,38,298	6,38,298	3.24	Mr. Kunal Yadav
Indian Green Revolution Private Limited	NIL	NIL	6,38,298	6,38,298	3.24	Mr. Kunal Yadav
Highlink Investment Private Limited	NIL	NIL	6,38,298	6,38,298	3.24	Mrs. Umlesh Yadav

#Post shareholding structure may change depending upon any other corporate action in between.

VII. Consequential Changes in the Voting Rights and Change in Management:

As a result of the proposed preferential issue of Warrants and upon conversion of the Warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

VIII. Lock-in Period:

- i. The Warrants and the Equity Shares to be allotted upon conversion of warrants, shall be subject to 'lock-in' in accordance with Chapter V of the SEBI ICDR Regulations.
- ii. The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

IX. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI ICDR Regulations, the Relevant Date has been reckoned as March 31, 2021 for the purpose of computation of issue price of the said Warrants.

The Equity Shares of the Company are listed on BSE Limited ("BSE") and are frequently traded thereat. Accordingly, the minimum issue price will be calculated on the basis of trading at BSE, being the Exchange with higher trading volume in terms of the pricing formula prescribed under Regulation 164 of SEBI ICDR Regulations.

X. Undertakings:

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.

XI. Auditor's Certificate:

The certificate from M/s R. Dewan & Co. (Chartered Accountant), being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate is available at the website of the Company, till the declaration of result of the Postal Ballot, at May 01, 2021.

XII. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution:

Except for Mr. Kunal Yadav and his relatives, none of the other Directors or key managerial personnel or their relatives are in any way concerned or interested, financially or otherwise, in the above referred resolution.

The Board of Directors recommends the resolutions as set out in Item No. 1 of this notice for the issue of Warrants, on a preferential basis, to the persons belonging to the promoter and promoter group category by way of Special Resolution.

**By order of the Board of Directors
For Indian Sucrose Limited**

Date: March 31, 2021

Place: Mukerian


**Kunal Yadav
Managing Director
DIN-01338110**