

# piccadily

Date: 06/09/2016

BSE Limited  
Listing Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Fort,  
Mumbai-400001

Script Code-507498  
Sub.: Notice of 23<sup>rd</sup> Annual General Meeting

Sir/Madam,

Please find enclosed notice of 23<sup>rd</sup> Annual General Meeting of the Members of the Piccadily Sugar & Allied Ind .Ltd. will be held on Friday, September 30,2016 at 11.00 AM at the registered Office of the Company at Jakhal Road, Patran, Distt-Patiala Punjab-147001.

The Schedule of Events for E-voting is as follows:-

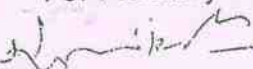
Benpose Date for Sending Notice	August 26,2016
Cut Off Date for e-Voting	September 23,2016
Remote e-Voting Start Date	September 27,2016
Remote e-Voting Start Time	9:00 A.M.
Remote e-Voting End Date	September 29,2016
Remote e-Voting End Time	5:00 P.M.
Date of AGM	September 30,2016
AGM Start Time	11:00 A.M.

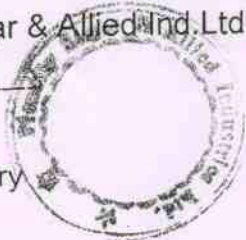
Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For Piccadily Sugar & Allied Ind.Ltd.

  
Nikhilesh Verma  
Company Secretary



## Piccadily Sugar & Allied Industries Ltd.

CIN No. : L15424PB1993PLC013137

Regd. Office: Jakhal Road, Patran, Distt. Patiala (Punjab)-147001

Phone : +91-1764-242027, 242501

Corresp. Address : # 304, Sector 9-D, Chandigarh-160009 Ph.: 0172-4660993-994

Website : www.psailpatran.com E-mail : piccadilygroup34@rediffmail.com

**NOTICE**

Notice is hereby given that the Twenty third Annual General Meeting of the members of Piccadilly Sugar & Allied Industries Limited will be held on Friday, 30<sup>th</sup> September 2016 at 11.00 A M at its Registered office. i.e. Jakhal Road, Patran , Distt. Patiala, Punjab to transact the following business:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statements of the company for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Madhu Sharma (DIN:07149078) , who retires by rotation at this Annual General Meeting and being eligible has offered herself for reappointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit , to pass , with or without modification(s) , the following resolution as an Ordinary Resolution  
"Resolved that M/s Jain & Associates, Chartered Accountants (Registration no 001361N), be and are hereby appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the company at such remuneration as shall be fixed by the Board of Directors of the company."

**SPECIAL BUSINESS:**

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:  
"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Sh. Devinder Sharma (DIN: 03264719) be and is hereby reappointed as Wholetime Director of the Company, for a period of three (3) years with effect from August 2, 2016 as per terms & conditions set out in explanatory statement annexed to the notice convening this meeting with liberty to the Directors to alter and vary the terms & conditions of the said appointment in such a manner as may be agreed between the Directors and Sh. Devinder Sharma.  
FURTHER RESOLVED THAT the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION  
"Resolved that the consent of the company be and is hereby accorded pursuant to provisions of section 180 (1) (a) and other applicable provisions, if any of the Companies Act 2013 to the Board of Directors of the company (hereinafter called "the Board" and which term shall include any Committee , which the Board may have constituted or hereinafter and with a power to delegate such authority to any person or persons) to Lease/rent out any part of Land, building, plant & machinery etc pertaining to its Sugar Mill and/or Distillery unit situated at Jakhal Road, Patran, Distt. Patiala , Punjab from time to time both present and future of the company for an aggregate value not exceeding Rs. 10.00 Crores (Rupees Ten Crores only) annually on such terms and in such manner as the board may think fit .  
Further resolved that Board of Directors of the company be and is hereby authorised to enter into any Lease agreement /Contract for renting out the plant and machinery etc. & to do all such acts, deeds and things, to sign all such documents as may be necessary, expedient and incidental thereto to give effect to this resolution"

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION  
"Resolved that pursuant to the provisions of section 188 read with Rule 15 of the Companies (Meeting of Board and its powers) Rules 2014 and all other applicable provisions, if any , of the Companies Act, 2013 and subject to such approvals , consents, sanctions and other permissions as may be necessary , consent of the members of the company be and is hereby accorded to enter into a Lease agreement/Contract for renting out the plant and machinery etc. pertaining to its Sugar Mill and/or Distillery unit situated at Jakhal Road, Patran, Distt. Patiala , Punjab on arms length price with M/s Piccadilly Agro Industries Limited on the terms and conditions as set out in the explanatory statement annexed to this notice.

Further resolved that Board of Directors of the company be and is hereby authorised to perform & execute all such acts , deeds matters and things including delegation of such authority as may be deemed necessary or , expedient and incidental to give effect to this resolution and for the matters connected herewith or incidental thereto."

Dated: 30/05/2016  
Place: Patran, Patiala

By Order of the Board of Directors  
Sd/-  
Nikhilesh Verma  
Company Secretary

**Notes:-**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy so appointed need not be a member of the company. The instrument appointing Proxy should however be deposited at the Registered office of the company not less than 48 hours before the time and date fixed for the meeting.  
A person can act as a Proxy on behalf of members not exceeding Fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a Proxy for any other member. A proxy form is attached to the Annual Report
2. The company has already notified closure of Register of members and Share Transfer Books from Friday, 23<sup>rd</sup> September to Friday, 30<sup>th</sup> September 2016 (both days inclusive) for purpose of Annual General Meeting.
3. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining demat accounts. Members holding shares in physical form are requested to advise any change of address to the Company/Registrar and Share Transfer Agent.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
5. Members are requested to bring their attendance slip along with their copy of Annual report to the meeting.
6. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars etc from the company electronically.



7. Members desiring of any information as regards to accounts are requested to write to the company at least Ten days in advance to enable the management to keep the information ready
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository participants with whom they are maintaining their Demat Accounts. Members holding their shares in physical form can submit details to the Registrars and Transfer Agents M/S Abhipra Capital Ltd., Ground Floor, Abhipra Complex, Dilkhush Industrial Area, A-387, GT Karnal Road, Azadpur, Delhi-110033.
9. Members holding shares in physical form are requested to consider converting their holdings to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management.
10. The relevant Explanatory Statement pursuant to section 102 of the Companies Act 2013 in respect of Special Business in the notice annexed hereto.
11. Additional information required to be furnished in respect of director seeking appointment/reappointment:  
Ms. Madhu Sharma is a graduate in Arts she has got 20 years experience in teaching and has knowledge of computers, information & technology sector. She is also participating in the activities of various NGO's and is very concerned for the weaker & downtrodden sections of the society.  
She is not a Director in any other company & does not hold any committee position in any other company. She does not hold any equity share in the company.  
The resolution seeks approval of members for the appointment of Ms. Madhu Sharma as Director. In the opinion of Board of Directors her appointment will be beneficial for the company.  
None of Directors & Key Managerial personnel of the company & their relatives, except Ms. Madhu Sharma & Shri Devinder Sharma, is concerned or interested financially or otherwise.
12. During the e voting period, members of the company holding shares either in physical form or dematerialised form as on cut-off-date i.e. 23<sup>rd</sup> September 2016 may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the company as on the cut of date.
13. **E-voting:**  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 & Regulation 44 of the SEBI (Listing Obligations and Disclosure requirement) Regulation 2015. The Company is pleased to provide its members facility to exercise their right to vote at the 23<sup>rd</sup> Annual General Meeting (AGM) on the items mentioned in the notice by electronic means through e-voting Services provided by Central Depository Services Ltd (CDSL).  
The instructions for shareholders voting electronically are as under:  
(i) The voting period begins on 27/9/2016 (9.00 A.M) and ends on 29/9/2016 (5.00 P.M.) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 23/9/2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.  
(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.  
(iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).  
(iv) Click on Shareholders.  
(v) Now Enter your User ID  
a. For CDSL: 16 digits beneficiary ID,  
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.  
(vi) Next enter the Image Verification as displayed and Click on Login.  
(vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.  
(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or toll free no: 1800-222-990

A. 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 of date only shall be entitled to avail the facility of remote e-voting /voting at the AGM through ballot paper.

B. 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, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

C. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, 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 may, not later than 3 days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same & declare the result of the voting forthwith.

D. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.psailpatran.com](http://www.psailpatran.com) and on the website of CDSL immediately after the declaration of result by the chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchange.

During the e-voting period, members of the company holding shares either in physical form or dematerialised form as on the cut of date i.e. 23<sup>rd</sup> September 2016 may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the company as on cut off date. As per Explanation (ii) of Rule 20 of the Companies (Management and Administration) Rules 2014, cut off date means a date not earlier than 7 days before the date of meeting.

14. Road Map for the Venue of 23<sup>rd</sup> Annual General meeting is also provided in the report to assist the members for attending the meeting.

By Order of the Board of Directors

Sd/-

Nikhilesh Verma

Company Secretary

Dated: 30/05/2016

Place: Patran, Patiala

#### EXPLANATORY STATEMENT

Explanatory Statement for resolutions mentioned under item nos 4 to 6 pursuant to section 102 of the Companies Act 2013 (hereinafter referred to as the "Act")

##### Item no 4

Sh. Devinder Sharma, (Din No 03264719) is a graduate in Arts is having more than 25 years experience and has been associated with Hotel, textile, & engineering industry. He has got rich experience in Project implementation, marketing & sales, administration etc. He has been associated with the Company from the last 5 years.

He has been managing the affairs of the Company for the last five years with strong dedication and devotion.

The Board of Directors of the Company in its meeting held on 30<sup>th</sup> May 2016 has, subject to the approval of members, re-appointed Sh. Devinder Sharma (Din No. 03264719) as Wholetime Director, for a period of three (3) years w.e.f. 2<sup>nd</sup> August 2016 at the remuneration recommended by the Nomination & Remuneration Committee of the Board and approved by the Board, within the limit specified in Schedule V, Part II, Section II(A) of the Companies Act, 2013.

Terms of remuneration of Sh. Devinder Sharma (Din No. 03264719) are as follows:

Period: 2<sup>nd</sup> August 2016 to 1<sup>st</sup> August 2019 (Three Years)

Nature of Duties: The Wholetime Director shall devote entire time & attention to the business of the company and carry on such duties as may be entrusted to him by the Board of Directors of the company from time to time and separately



communicated to him and such powers as may be assigned to him, subject to superintendence, control & Directions of the board in connection with and in the best interests of the business of the company.

1) A. Remuneration

a) Salary Rs 50,000 (Rs .Fifty thousand only) per month.

b) Benefits, perquisites and allowances as will be determined by the Board from time to time. Reimbursement of expenses incurred on travelling, telephone expenses shall not be considered as perquisite.

B). Minimum remuneration

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of Wholetime Director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary, benefits and perquisites, performance incentive as approved by the Board of Directors as per provisions of Companies Act 2013 & rules framed there under.

1) (i) The whole time Director shall not become interested or otherwise concerned through his spouse and/children or any selling agency of the company.

(ii) The appointment may be terminated by either party by giving to other party two months notice for such termination or the company paying two months remuneration in lieu thereof

The Board recommends this resolution as a Special Resolution for the approval of the members in terms of Resolution set out in Item No. 4 of the Notice. None of the Directors or Key Managerial Person or their relatives are interested in the resolution except Sh. Devinder Sharma & Ms. Madhu Sharma.

**Item No 5 & 6**

It is proposed to give any of the unit(s) i.e. Sugar Mill &/or Distillery unit on lease/rent out any plant and machinery etc. to M/s Piccadilly Agro Industries Limited as they are successfully running Sugar Mill & Distillery in the state of Haryana. This will enable the company to effectively use its plant & machinery & building, and will enable the company to raise necessary finance for the up keeping & modernization of both units. The company had earlier solicited the approval of shareholders through postal ballot for sale of sugar mill situated at village Patran, district Patiala, Punjab. However as the proposal for sale of sugar mill could not be materialized due to the absence of any potential buyer, the company has now considered it appropriate to lease out the sugar mill and/or distillery for the time being till the suitable buyer is finalized.

Period of lease: Initially for a period of one year as may be decided by the Board of Directors of the company for any further period.

Amount of lease: Up to Rs 10.00 Crores yearly.

Piccadilly Agro Industries is holding 35.87 % equity shares in the company & transaction is of Material nature.

The Board recommends this resolution as a Special Resolution for the approval of the members in terms of Resolution set out in Item No. 5 & 6 of the Notice. None of the Directors or Key Managerial Person or their relatives are interested in the resolution except Sh. Harvnder Singh Chopra & Sh. Jai Parkash Kaushik being Director of both the companies.

