



Eastern Sugar & Industries Limited

Corporate Office : Chandra Kunj, 3. Pretoria Street, 4th Floor, Kolkata - 700 071
Phones: 2282 1169 (4 Lines), 2282 1183(2 Lines), Fax: (033) 2282 1187/1188
E-mail: esil@nopany.in / info@easternsugar.in, Website : www.easternsugar.in
CIN : L15421BR1964PLC006630

POSTAL BALLOT NOTICE

To
The Member(s),

NOTICE is hereby given that the following Resolutions are circulated herewith for approval of the members of **Eastern Sugar & Industries Limited** (“the Company”) to be accorded by Postal Ballot in accordance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 :

Special Business :

1. **Ratification of Special Resolution passed by the Shareholders on 03.10.2013 for issue of equity shares on preferential basis to the Preference Shareholders against their redemption amount.**

To consider and, if thought fit, to pass with or without modification(s), if any, the following resolution as Special Resolution :

“**RESOLVED THAT**, pursuant to the provisions of the Companies Act, 2013 (erstwhile The Companies Act, 1956) (hereinafter referred to as ‘the Act’) and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as said Regulation) including any statutory modification(s) or re-enactment thereof for the time being in force and Regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India and/or any other regulatory authority, the Special Resolution set out as Item No. 1 of Notice dated 03.09.2013 of Extra-ordinary General Meeting convened on 03.10.2013 and passed by the Shareholders at the said meeting for issue of Equity Shares of Rs.10/- (Ten) each on preferential basis to the holders of 12% Cumulative Preference Shares of Rs.100/- each and 3% Cumulative Preference Shares of Rs.100/- each (hereinafter referred to as “the Preference Share(s)”) at par against their redemption amount be and is hereby ratified to the extent equity shares were issued, as aforesaid, to Non-Promoter Preference Shareholders;

2. **Ratification of Special Resolution passed by the Shareholders on 03.10.2013 for fresh issue of equity shares on preferential basis.**

To consider and, if thought fit, to pass with or without modification(s), if any, the following resolution as Special Resolution :

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 (erstwhile The Companies Act, 1956) (hereinafter referred to as ‘the Act’) and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as said Regulation) including any statutory modification(s) or re-enactment thereof for the time being in force and Regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India and/or any other regulatory authority, the Special Resolution set out as Item No. 2 of Notice dated 03.09.2013 of Extra-ordinary General Meeting convened on 03.10.2013 and passed by the Shareholders at the said meeting for issue of 7000000 Equity Shares of Rs.10/- (Ten) each on preferential basis, be and is hereby ratified.”

By Order of the Board
For Eastern Sugar & Industries Limited
Shirish Goswami
Whole Time Director

Corporate Office:
Chandra Kunj, 4th Floor
3, Pretoria Street
Kolkata-700 071
17th January, 2020
CIN: L15421BR1964PLC006630
E-mail: esil@nopathy.in
Website: www.easternsugar.in

NOTES:

1. Explanatory Statements setting out all the material facts concerning each of the businesses set out in the Notice pursuant to Section 102 of the Companies Act, 2013 ('the Act') read with Section 110 of the Companies Act, 2013 are annexed.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, assent or dissent of the members in respect of the Resolutions set out in the Postal Ballot Notice has been sought by postal ballot or through electronic voting. If a shareholder has voted through e-voting facility, he is not required to send Postal Ballot Form. However, in case a member votes through e-voting facility as well as sends his Postal Ballot Form, the votes casted through e-voting shall be considered and votes casted through Postal Ballot shall be ignored by the Scrutinizer.
3. The Board of Directors of the Company at their meeting held on 17.01.2020, have appointed Ms. Meena Chowdhary, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot voting process (including e-voting) in a fair and transparent manner.
4. Postal Ballot form and self-addressed Business Reply Envelope are being sent for use of the members. Postage will be borne and paid by the Company. Envelopes containing the Postal Ballot Forms, if sent by any other mode at the expense of the registered Member, will also be accepted. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only or voting by the electronic means. No other form or a photocopy of the Form is permitted.
5. The notice is being dispatched/mailed to all the members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd (CDSL) on 24.01.2020 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on the same date.
6. A member desiring to exercise vote by e-Voting/physical Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Form.
7. The shareholders opting to vote through physical mode i.e. by sending duly filled up Postal Ballot Form are requested to send the postal ballot to the Scrutinizer so as to reach not later than 5.00 p.m. on 28.02.2020. Any postal ballot form received after 5.00 p.m. on 28.02.2020 shall be treated as invalid and shall be ignored.

8. The voting through e-voting facility and through Postal Ballot Form shall commence from 10:00 a.m. on 30.01.2020 and shall end at 5:00 p.m. on 28.02.2020. Therefore, the shareholders are requested to kindly cast their votes well within the aforesaid period.
9. The result of the Postal Ballot shall be announced by the Chairman of the meeting, or in his absence, by any other person so authorized by him on or before 29.02.2020 at the Corporate Office of the Company (“the Venue”) and the Resolutions will be taken as passed effectively on the last date of receipt of the physical postal ballot form if the result of the Postal Ballot indicates that the requisite majority of the Shareholders had assented to the Resolutions. The result of Postal Ballot shall be declared by placing it along with the scrutinizer's report on Company’s Website at www.hanumansugar.com besides being communicated to the stock exchanges on which shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956,

Re. Item No. 1 :Ratification of issue and allotment of equity shares on preferential basis to the Preference Shareholders pursuant to Special Resolution dated 03.10.2013

Pursuant to provisions of Section 81(1A) and all other applicable provisions, if any of the Companies Act, 1956 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as said Regulation) including any statutory modification(s) or re-enactment thereof for the time being in force and regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India and/or any other regulatory authority, the listing agreement entered into by the Company with the Stock Exchange(s) where the equity shares of the Company are listed, the Shareholders of the Company passed a Special Resolution on 03.10.2013 to issue and allot 1,00,00,000 Equity Shares of Rs. 10 each on preferential basis to the Promoter and Non-Promoter holders of 300000 12% Cumulative Preference Shares of Rs.100/- each and 700000 3% Cumulative Preference Shares of Rs.100/- each (hereinafter referred to as “the Preference Share(s)”), against their redemption amount. However, allotment of equity shares to the Promoter Preference Shareholders holding 205000 12% Cumulative Preference Shares of Rs.100/- each and 270000 3% Cumulative Preference Shares of Rs.100/- each was not permitted by the BSE Limited.

Consequently, the Board of Directors of the Company (hereinafter referred to as ‘the Board’) allotted on 16.09.2014, 5250000 Equity shares of Rs. 10 each to the following Preference Shareholders holding Preference Shares mentioned against their names:

Name of the allottee	No. of preference shares hold	No. of equity shares allotted on preferential basis
M/s Indian Die Casting Co. Ltd.	9000	90000
M/s Nopany Marketing Co. Pvt. Ltd.	125000	1250000
M/s DaulatramRawatmullPvt Ltd.	125000	1250000
M/s Shubham Holdings Pvt. Ltd.	60000	600000
M/s Jaldhara Holdings Pvt. Ltd.	120000	1200000
Mrs. Shabnam Agarwal	4500	45000
Mrs. Shrabani Sinha	3000	30000
Mr. K S Bhutoria	1000	10000
Mr. B P Sharma	1000	10000
Mr. D K Sharma	2000	20000
Mrs. Purnima Patel	1000	10000

Mr. C K Garodia	1000	10000
Mrs. Rajshree Pandey	1000	10000
Mr. Ajay Kabra	1000	10000
Mr. Pradip Agarwal	1000	10000
Mrs. HemaMalini	15000	150000
Mr. UttamKhandelwal	1000	10000
Mr. N R Sewak	500	5000
Ms. Shyamshree Sen	3000	30000
Mrs. Madhu Tiwari	50000	500000
Total	525000	5250000

The redemption amount was outstanding against 300000 12% Cumulative Preference Shares of Rs.100/- each and 700000 3% Cumulative Preference Shares of Rs.100/- each, allotted on 20.08.1998 and 20.01.1998 respectively, on account of the following facts and terms attached thereto:

1. As per terms of allotment, the Preference Shares were convertible at the option of the Shareholders.
2. Since, no option was exercised by any Shareholder for conversion, the shares became redeemable in terms of Clause 13.2.1 of the DIP Regulations. However, no redemption could be undertaken in the absence of funds and. therefore, it remained payable.

As such, it is proposed by the Board to pass the Special Resolution set out at Item No. 1 of this Notice.

None of the Directors of the Company is in any way concerned or interested in the resolution except to the extent they are shareholders of the Company.

Re. Item No. 2 :Ratification of Special Resolution passed by the Shareholders on 03.10.2013 for fresh issue of equity shares on preferential basis.

Pursuant to provisions of Section 81(1A) and all other applicable provisions, if any of the Companies Act, 1956 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as said Regulation) including any statutory modification(s) or re-enactment thereof for the time being in force and regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India and/or any other regulatory authority, the listing agreement entered into by the Company with the Stock Exchange(s) where the equity shares of the Company are listed, the Shareholders of the Company passed a Special Resolution on 03.10.2013 to issue and allot 13000000 Equity Shares of Rs. 10 each on preferential basis.

Subsequently, the Board of Directors of the Company (hereinafter referred to as 'the Board) allotted on 16.09.2014, 70,00,000 to the below mentioned persons.

Name of the allottee	No. of equity shares allotted on preferential basis
M/s Indian Die Casting Co. Ltd.	1500000
M/s Nopany Marketing Co. Pvt. Ltd.	2000000
M/s Daulatram Rawatmull Pvt. Ltd.	2000000
M/s Kolhapur Forge Pvt. Ltd	1500000
Total	7000000

It is proposed by the Board to ratify the aforesaid Special Resolution dated 03.10.2013 in connection with listing application made with NSE. Special Resolution set out at time no. 2 is therefore recommended for approval.

None of the Directors of the Company is in any way concerned or interested in the resolution except to the extent they are shareholders of the Company.

Corporate Office:
Chandra Kunj, 4th Floor
3, Pretoria Street
Kolkata-700 071
17th January, 2020
CIN: L15421BR1964PLC006630
E-mail: esil@nopany.in
Website: www.easternsugar.in

By Order of the Board
For Eastern Sugar & Industries Limited
Shirish Goswami
Whole Time Director