
NOTICE

Notice is hereby given that the Sixty-First Annual General Meeting of GODAVARI BIOREFINERIES LIMITED will be held at Somaiya Vidyavihar, SIMSR Building, off 7th Rajawadi Road, Mumbai-400077, Maharashtra, on Friday, 30th September, 2016 at 12.00 noon to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including both Standalone and Consolidated Financial Statements for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Werner Wutscher having Director Identification Number 06456562, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Paul Zorner having Director Identification Number 01888805, who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify appointment of M/s. Desai Saksena & Associates, Chartered Accountants (Firm Registration No. 102358W), as Auditors of the Company, as approved by members at the Fifty-Ninth Annual General Meeting and to fix their remuneration for the financial year ending 31st March, 2017.

SPECIAL BUSINESS

5. **Approval for Re-appointment of Mr. Vinay V. Joshi as Executive Director and Managerial Remuneration payable to him.**

To consider and, if thought fit, to pass with or without modification the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and 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) and subject to approval of the Central Government, if necessary, and subject to all such approvals as may be required, the approval of the members be and is hereby accorded to the re-appointment of Mr. Vinay V. Joshi having Director Identification Number 00300227 as Executive Director of the Company for a period of three years from 1st April 2016 to 31st March 2019 on the terms and conditions including remuneration as set out in this resolution, with liberty to the Board of Directors to revise, implement, alter and vary the terms and conditions of his appointment including remuneration in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by and between the Board and Shri Vinay V. Joshi -

- 1) Basic: ₹ 3,68,350/- p.m.
- 2) Bonus: 20% of Basic Salary.
- 3) Commission: 0.5% of Net profit subject to limit of 100% of the Basic Salary.
- 4) Perquisites :
 - i) HRA : ₹ 20,000/- p.m.
 - ii) Medical Reimbursement: As per Company Rules.
 - iii) Leave Travel Reimbursement : One month's Basic pay.
 - iv) Contribution to Provident Fund at the rates applicable from time to time in the Company.
 - v) Gratuity not exceeding half a month's salary for each completed year of tenure.
 - vi) Provision of car with driver for official purpose, the expenditure of which will be borne by the Company with a limit upto ₹ 25,000/- p.m.
 - vii) Encashment of Leave at the time of retirement/cessation of service, which will not be included in the computation of the ceiling on perquisites.

Provided that the remuneration aforesaid, including all perquisites, benefits and amenities shall be allowed as a minimum remuneration in any year in the event of absence or inadequacy of profits for that year.

RESOLVED FURTHER THAT Shri Vinay V. Joshi shall exercise such powers and perform such duties as may be delegated by the Board of Directors of the Company from time to time and shall have substantial powers of the management of the affairs of the Company.

RESOLVED FURTHER THAT that the Board be and is hereby authorized to do and perform all such acts, deeds, matter and things as may be considered desirable or expedient to give effect to this resolution.”

6. Approval for Appointment of Mr. Mohan Somanathan as Director (Works) – Sakarwadi

To consider and, if thought fit, to pass with or without modification the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and 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) and subject to approval of the Central Government, if necessary, and subject to all such approvals as may be required, the approval of the members be and is hereby accorded to appoint and designate Mr. Mohan Somanathan having Director Identification Number 03184356 as Director – Works for our business unit in Sakarwadi, Ahmednagar with effect from 1st September, 2016 on terms and conditions including remuneration as set out in this resolution, with liberty to the Board of Directors (“the Board”) to alter and vary the terms and conditions of the appointment and remuneration in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by and between the Board and Mr. Mohan Somanathan:

- 1) Basic Salary: ₹1,75,000/- p.m.
- 2) Special Allowance: ₹ 35,875/- p.m.
- 3) Bonus : 20% of Basic Salary
- 4) Performance Incentive: 0.3% of Net Profit after Tax of Sakarwadi Unit of the Company with maximum limits upto Rs. 20 lacs per annum, subject to recommendation of Remuneration and Nomination Committee and approval of Board of Directors or approval of Members, as may be required.
- 5) Perquisites:
 - i) Housing : Furnished Accommodation at Factory
 - ii) Contribution to Provident Fund at the rates applicable from time to time in the Company.
 - iii) Medical Reimbursement : As per Company's Rules.
 - iv) Leave Travel Reimbursement : One month's Basic pay subject to Income Tax Laws and Company's Rules.
 - v) Encashment of Leave at the time of retirement/cessation of service, which will not be included in the computation of the ceiling on perquisites.

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites, use of car and telephone for private purpose shall be billed by the Company to Mr. Mohan Somanathan.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

7. Remuneration payable to Cost Auditor

To consider and, if thought fit, to pass with or without modification the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration payable to M/s. B.J.D. Nanabhoy & Company, the Cost Accountants (Firm Registration No. 000011) appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017, amounting to ₹ 2,00,000 as also the payment of service tax as applicable and re-imburement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed.”

8. Contributing to Charitable and other funds

To consider and, if thought fit, to pass with or without modification the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company for contributing to charitable and other funds, a sum upto ₹ 2,00,00,000/- (Rupees Two crores only) during Financial Year 2016-17.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. Acceptance of Deposits

To consider and, if thought fit, to pass with or without modification the following Resolution as a Special Resolution:

“**RESOLVED THAT** subject to compliance of the provisions of Chapter V of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and other applicable provisions, if any, the consent of the Company be and is hereby accorded to the acceptance of Deposits: and the Board of Directors of the Company be and is hereby authorized to invite and accept, deposits from Members of the Company and Public subject to such limits, tenure, rate of interest and other terms and conditions as in compliance with the provisions of Companies Act, 2013 and the said Rules thereunder.

RESOLVED FURTHER THAT that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

10. Preferential Allotment of Shares

To consider and, if thought fit, to pass with or without modification the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“Companies Act”) and subject to other applicable rules, regulations and guidelines and enabling provisions of the Memorandum and Articles of Association of Godavari Biorefineries Limited (“Company”) as well as other applicable provisions and subject to requisite approvals, consents, permissions and/or sanctions if any of the concerned persons and authorities, if any, the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 12,14,600 Equity shares of face value of ₹ Rs.10/- each (“Equity Shares”) of the Company at a Share Premium of Rs. 180/- aggregating to Rs. 190 per share amounting to Rs. 2,307.75 Lacs on Preferential basis in one or more tranches over a period of three months to the existing members of the Company as under:

Name of Shareholders	Details of the proposed Allottee	Rs. in Lacs	Share to be issued @ Rs. 190/- per share	Existing Shares	Pre Holding in the company %	Preferential Equity Shares	Post Holding in the company %
			a	b		a+b	
Samir S Somaiya	Promoter	599.93	3,15,750	36,67,815	10.26	39,83,565	10.78
Lakshmiwadi Mines & Minerals Pvt Ltd	Promoter	49.97	26,300	51,93,462	14.53	52,19,762	14.13
Sakarwadi Trading Co Pvt Ltd	Promoter	725.04	3,81,600	49,81,952	13.94	53,63,552	14.51
K.J.Somaiya & Sons Pvt Ltd	Promoter	250.04	1,31,600	3,71,250	1.04	5,02,850	1.36
Jasmine Trading Pvt Ltd	Promoter	375.06	1,97,400	1,45,000	0.41	3,42,400	0.93
Mandala Capital AG Ltd	Member	307.71	1,61,950	47,65,033	13.33	49,26,983	13.33
Sub Total of preferential share issued		2,307.75	12,14,600	191,24,512	53.51	203,39,112	55.04
Total Equity Shares of the Company				357,37,747	100.00	369,52,347	100.00

RESOLVED FURTHER THAT subject to the provisions of the applicable laws, the Board be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the investor, as may deem expedient;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors / Share Transfer and Allotment Committee and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc. and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

Registered Office:
Somaiya Bhavan,
45/47, M. G. Road,
Fort, Mumbai –400 001

By Order of the Board

Date: 1st September, 2016
Place: Mumbai

sd/-
Samir S. Somaiya
Chairman & Managing Director
DIN - 00295458

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is annexed hereto and forms part of this Notice.
2. A member entitled to attend and vote at the meeting, is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need not be a member of the company. In order to be effective, the instrument appointing proxy should be deposited at the registered office of the company atleast 48 hours before the time of commencement of the meeting.
3. A person can act as a proxy on behalf of the members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint one person as proxy and such person shall not act as a proxy for any other person or member.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. The Company has appointed M/s. Link Intime India Private Limited having their office at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078 as the Registrars & Share Transfer Agents of the Company.
6. Documents pertaining to share transfer/ transmission/ renewal etc. and all correspondence relating thereto, should be addressed to the new Registrars & Share Transfer Agents of the Company, M/s. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078.
7. Members who hold shares in physical form are requested to notify immediately any change in their addresses to the Registrars & Share Transfer Agents of the Company at the above address and to their respective Depository Participants, in case shares are held in electronic mode.
8. The Company has designated an exclusive e-mail ID called investors@somaiya.com to redress shareholders' complaints/ grievances. In case of any queries/complaints or grievances, then please write to us at investors@somaiya.com.
9. Members/proxies should bring their copies of the Annual Report, admission slip duly filled in alongwith a valid identity proof such as the PAN card, Passport, AADHAR card or Driving License for attending the meeting.
10. 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 at the Meeting.
11. The Securities and Exchnage 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 shares in physical form can submit their PAN details to the Registrars and Share Transfer Agent.
12. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
13. Members are requested to notify promptly any change in their addresses to the RTA.
14. Electronic copy of the Annual Report 2015-2016 along with the Notice are being sent to all those members whose e-mail addresses are registered with the Company/Depository Participant(s). For members who have not registered their e-mail addresses, physical copies of the Annual Report 2015-2016 are being sent in the permitted mode. Members may also note that the Notice of the 61st Annual General Meeting, Attendance Slip and the Annual Report are also available on the Company's website <http://www.godavaribiorefineries.com/> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days.
15. In response to the Green Environment Initiative taken by the Ministry of Corporate Affairs, Members who have not registered their e-mail addresses so far are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to register their email addresses with Link Intime India Pvt. Ltd., Registrar and Share Transfer Agents of the Company.
16. As a measure of economy, copies of the Annual Reports will not be distributed at the venue of the AGM. Members are therefore requested to bring their own copies of Annual Report at the Annual General Meeting.

PROCEDURE FOR E-VOTING:

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic

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- voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for e-voting shall also be made available at the AGM for those members who have not cast their votes earlier.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. Members can opt for only one mode of voting i.e. either by Polling Paper or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Polling Paper shall be treated invalid.
 - V. The remote e-voting period commences on 27th September, 2016 (9:00 am) and ends on 29th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - VI. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "Godavari Biorefineries remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Godavari Biorefineries Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to tushar@tusharshri.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

Additional Information

- i. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
- ii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

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- iv. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2016.
- v. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
- vi. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- vii. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- viii. 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 through Polling paper.
- ix. Mr. Tushar Shridharani, Practicing Company Secretary of M/s. Tushar Shridharani and Associates has been appointed for 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.
- x. 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 "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xi. The Scrutinizer shall after the conclusion of voting at the 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 make, not later than three 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.
- xii. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.godavariorefineries.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- xiii. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:

Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (W),
Mumbai – 400078.
Tel. : 91-22-25946970
Email: rnt.helpdesk@linkintime.co.in / swati.uchil@linkintime.co.in

Registered Office:
Somaiya Bhavan,
45/47, M. G. Road,
Fort, Mumbai –400 001

Date: 1st September, 2016
Place: Mumbai

By Order of the Board

sd/-
Samir S. Somaiya
Chairman & Managing Director
DIN - 00295458

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 5:

Mr. Vinay V. Joshi aged 62, is a Post Graduate from University of Pune in Commerce & Financial Accounting with further specialization in Cost & Management Accounting. He has been associated with Somaiya Group of Companies for the last 30 years in various capacities. He is currently Member of the Board of Directors of Godavari Biorefineries Ltd. in his capacity as Executive Director.

Shri Vinay V. Joshi is re-appointed as Executive Director of the Company for the period of three years starting from 1st April, 2016 under the authority of the resolution passed the Board of Directors at their meeting held on 9th February, 2016 subject to approval of the Shareholders at the forthcoming Annual General Meeting of the Company.

Shri Vinay V. Joshi will be paid remuneration as set out in Resolution No.5 in the Notice. Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rules, perquisites shall be evaluated at actual cost. A special resolution has to be passed at the forthcoming Annual General Meeting of the Company for approving the reappointment and payment of the remuneration.

The aggregate of salary and perquisites in any one financial year shall not exceed the limits prescribed under sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act. In the event of absence or inadequacy of profit during the period, Shri Vinay V. Joshi shall be paid the above remuneration as minimum remuneration.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, except Shri. Vinay V. Joshi, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

General Terms & Conditions:

- 1) Basic: ₹ 3,68,350/- p.m.
- 2) Bonus: 20% of Basic Salary.
- 3) Commission: 0.5% of Net profit subject to limit of 100% of the Basic Salary.
- 4) Perquisites :
 - i) HRA : ₹ 20,000/- p.m.
 - ii) Medical Reimbursement: As per Company Rules.
 - iii) Leave Travel Reimbursement : One month's Basic pay.
 - iv) Contribution to Provident Fund at the rates applicable from time to time in the Company.
 - v) Gratuity not exceeding half a month's salary for each completed year of tenure.
 - vi) Provision of car with driver for official purpose, the expenditure of which will be borne by the Company with a limit upto ₹ 25,000/- p.m.
 - vii) Encashment of Leave at the time of retirement/cessation of service, which will not be included in the computation of the ceiling on perquisites.

Provided that the remuneration aforesaid, including all perquisites, benefits and amenities shall be allowed as a minimum remuneration in any year in the event of absence or inadequacy of profits for that year.

Item No. 6:

Mr. Mohan Somanathan aged 58, a graduate in Applied Science from Madras University & has more than 35 years of experience in major alcohol and alcohol based chemical industries. He is also Director at Pentokey Organy India Ltd since 2010.

Mr. Mohan Somanathan was appointed as Additional Non-Executive Director of the Company by the Members w.e.f 19th March, 2015.

Keeping in view the additional responsibilities, Mr. Mohan Somanathan has been re-designated as Director (Works) – Sakarwadi of the Company with effect from 1st September, 2016. The terms and conditions of his appointment including remuneration as approved by the Board of Directors in their meeting held on 1st September, 2016.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, except Mr. Mohan Somanathan, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

General Terms & Conditions:

- 1) Basic Salary: ₹ 1,75,000/- p.m.

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- 2) Special Allowance: ₹ 35,875/- p.m.
 - 3) Bonus : 20% of Basic Salary
 - 4) Performance Incentive: 0.3% of Net Profit after Tax of Sakarwadi Unit of the Company with maximum limits upto Rs. 20 lacs per annum, subject to recommendation of Remuneration and Nomination Committee and approval of Board of Directors or approval of Members, as may be required.
 - 5) Perquisites:
 - i. Housing : Furnished Accommodation at Factory
 - ii. Contribution to Provident Fund at the rates applicable from time to time in the Company.
 - iii. Medical Reimbursement: As per Company's Rules.
 - iv. Leave Travel Reimbursement: One month's Basic pay subject to Income Tax Laws and Company's Rules.
 - v. Encashment of Leave at the time of retirement/cessation of service, which will not be included in the computation of the ceiling on perquisites.

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites, use of car and telephone for private purpose shall be billed by the Company to Mr. Mohan Somanathan.

Provided that the remuneration aforesaid, including all perquisites, benefits and amenities shall be allowed as a minimum remuneration in any year in the event of absence or inadequacy of profits for that year.

Item No. 7:

The Board, on the recommendation of the Audit Committee, had approved the appointment and remuneration of M/s. B.J.D. Nanabhoy & Company, Cost Accountants (Firm Regn. No.000011) as the Cost Auditors to conduct the audit of the cost records of the Company relating to Sugar and Industrial Alcohol, Electricity and Chemicals pursuant to Section 148 read with Rule 3 and 4 of Companies (Cost Records and Audit) Rules, 2014 and Companies (Cost Records and Audit) Amendment Rules, 2014 for the financial year ending March 31, 2017 at a remuneration of ₹ 2,00,000 exclusive of travelling, boarding, lodging and out of pocket expenses.

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 Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Item No. 8:

As per the provisions of Section 181 of the Companies Act, 2013 (the Act in this statement), prior permission of the Company, in general meeting, is required to contribute to bonafide charitable and other funds, if the aggregate amounts, in any financial year exceeds five percent of the Company's average profits for three immediately preceding financial years. Considering the Company's profitability position in recent years and the requirement of donating certain amount for charitable purposes, the Board of Directors consider that the consent of the Members of the Company should be obtained to contribute the sum up to ₹ 2,00,00,000/- (Rupees Two crores only) to charitable institutions and funds during the Financial Year 2016-17.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 8 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, 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 special business relates to seeking members' approval for acceptance / renewal of unsecured deposits from shareholders.

Section 76 read with the Companies (Acceptance of Deposits) Rules, 2014 prescribes approval of members by way of special resolution is a prerequisite to accept or renew the said deposits by your Company and thus your approval is sought for accepting the deposits from Public.

The Directors recommend the Resolution in the best interest of the Company for your approval.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

Item No. 10:

Your Company proposes to issue 12,14,600 Equity Shares of Rs. 10/- each on preferential allotment basis at a premium of Rs. 180/- aggregating to Rs. 190/- each. The proposed issue is in terms of the provisions of Companies Act, 2013 & the rules and regulations framed thereunder.

Accordingly the consent of the shareholders is being sought, pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013, and amendments thereof, and such other approvals as may be necessary, to issue and allot securities as stated in the Special Resolution.

Your Board at its meeting held on September 1, 2016, subject to approval by the Company in General Meeting and requisite statutory approvals, has proposed to offer for subscription by way of preferential allotment.

The Equity Shares of the Company to be allotted shall be subject to the Memorandum and Articles of Association of the Company and the terms of the issue.

The Board believes that the preferential offer will be in the best interest of the Company and its members.

The following information is provided pursuant to Rule 13(2)(d) of the (Share Capital and Debentures) Rules, 2014:

Objects of the Preferential Issue:

The Board has proposed to make preferential allotment to meet the additional working capital requirement of funds and to augment the capital base of the Company.

The total number of shares to be issued and the price at which the allotment is proposed:

Your Company proposes to issue 12,14,600 Equity Shares of Rs. 10/-each for cash at a price of Rs. 190/-(Rupees One Hundred and Ninety) per Equity Share (including a premium of Rs. 180/- per Equity share)

Relevant Date & Issue Price

The relevant date for the purpose of determination of issue price of resultant equity shares is as per the valuation report dated 10th August, 2016 by M/s. Chaturvedi & Shah, Chartered Accountants & accordingly the issue price is Rs. 190/- per equity share.

The class of persons to whom the allotment is proposed to be made

The present preferential allotment is intended for offer to:

1. Mr. Samir S. Somaiya, Promoter
2. Lakshmiwadi Mines & Minerals Pvt Ltd, Promoter
3. Sakarwadi Trading Co Pvt Ltd, Promoter
4. K.J.Somaiya & Sons Pvt Ltd, Promoter
5. Jasmine Trading Pvt Ltd, Promoter and
6. Mandala Capital AG Limited, Existing member of the Company.

Proposal of Promoters/ Directors/ Other Key Management Personnel to Subscribe to the Offer:

Promoters and Existing member intend to subscribe to equity shares proposed to be issued and allotted pursuant to the said issue made on preferential basis.

Proposed time within which Preferential Issue shall be completed:

The allotment of securities on preferential basis shall be completed within a period of three months from the date of passing of the special resolution.

Identity of the Proposed Allottees:

The following are the details of the proposed allottees:

Name of Shareholders	Details of the proposed Allottee	Rs. in Lacs	Share to be issued @ Rs. 190/- per share	Existing Shares	Pre Holding in the company %	Preferential Equity Shares	Post Holding in the company %
			a	b		a+b	
Samir S Somaiya	Promoter	599.93	3,15,750	36,67,815	10.26	39,83,565	10.78
Lakshmiwadi Mines & Minerals Pvt Ltd	Promoter	49.97	26,300	51,93,462	14.53	52,19,762	14.13
Sakarwadi Trading Co Pvt Ltd	Promoter	725.04	3,81,600	49,81,952	13.94	53,63,552	14.51
K.J.Somaiya & Sons Pvt Ltd	Promoter	250.04	1,31,600	3,71,250	1.04	5,02,850	1.36
Jasmine Trading Pvt Ltd	Promoter	375.06	1,97,400	1,45,000	0.41	3,42,400	0.93
Mandala Capital AG Ltd	Member	307.71	1,61,950	47,65,033	13.33	49,26,983	13.33
Sub Total of preferential share issued		2,307.75	12,14,600	191,24,512	53.51	203,39,112	55.04
Total Equity Shares of the Company				357,37,747	100.00	369,52,347	100.00

Change in Control:

There shall not be any change in the management control of the Company consequent to the aforesaid preferential issue.

Shareholding Pattern of the Company before & after the Preferential Issue:

Sr. No	Category	Pre offer shareholding		Preferential offer	Post offer shareholding	
		No. of shares held	% of shareholding		No. of shares held	% of shareholding
A	Promoters' Holding:					
1	Indian:	38,17,765	10.68	3,15,750	41,33,515	11.19
	Individual	-	-		-	-
	Bodies Corporate	236,39,749	66.15	7,36,900	243,76,649	65.97
	Sub-Total	274,57,514	76.83	10,52,650	285,10,164	77.16
2	Foreign Promoters				-	
	Sub – Total (A)	274,57,514	76.83	10,52,650	285,10,164	77.16
B	Non-Promoters' Holding:					
1	Institutional Investors	-	-		-	-
2	Non-Institution/ Private Corporate Bodies/ Indian Public	35,15,200	9.84		35,15,200	9.51
3	Directors and Relatives	-	-		-	-
4	Others (Including NRIs)	47,65,033	13.33	1,61,950	49,26,983	13.33
	Sub-Total (B)	82,80,233	23.17	1,61,950	84,42,183	22.84
	GRAND TOTAL (A + B)	357,37,747	100	12,14,600	369,52,347	100

The Board of Directors recommends the resolution for approval of the members of the Company as a Special Resolution. None of the Directors except Mr. Samir Somaiya, Managing Director of the Company is, in any way, concerned or interested in the said resolution.

Registered Office:
Somaiya Bhavan, 45/47, M. G. Road, Fort, Mumbai –400 001

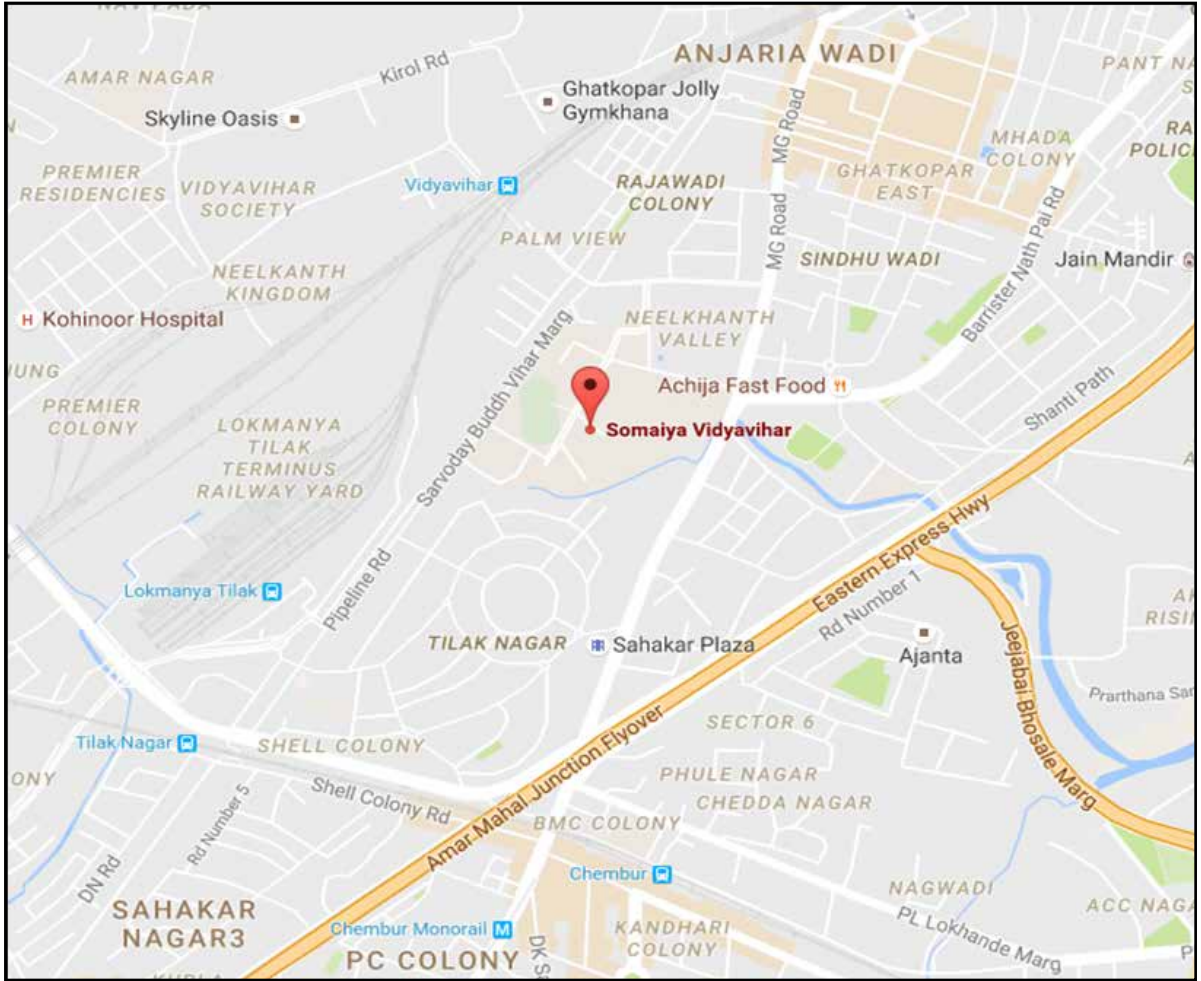
By Order of the Board

Date: 1st September, 2016
Place: Mumbai

sd/-
Samir S. Somaiya
Chairman & Managing Director
DIN - 00295458

VENUE:

Somaiya Vidyavihar,
SIMSR Building, Off 7th Rajawadi Road,
Mumbai-400077



Landmark: K. J. Somaiya College of Science and Commerce
Distance from Chhatrapati Shivaji Terminus: 21.4 Kms
Distance from Vidyavihar Railway Station: 750m

