



Indian Sugar Exim Corporation Limited

CIN : U99999DL1969GAP005106

NOTICE OF THE FIFTY- SECOND ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty-Second Annual General Meeting of the members of Indian Sugar Exim Corporation Limited will be held on Wednesday, the 22nd day of September, 2021 at 11:30 AM at Conference Hall, C – Block, 2nd Floor, Ansal Plaza, August Kranti Marg, New Delhi 110 049 to transact the following business:

ORDINARY BUSINESS

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

1. "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
2. "RESOLVED THAT Mr. Aditya Jhunjhunwala [DIN 01686189], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
3. "RESOLVED THAT Mr. Ajit S. Shriram [DIN 00027918], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
4. "RESOLVED THAT Ms. Ankita H. Patil [DIN 03062993], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
5. "RESOLVED THAT Mr. Bimal Kumar Dubey [DIN 08211734], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
6. "RESOLVED THAT Mr. Dilip D. Walse Patil [DIN 00501096], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
7. "RESOLVED THAT Mr. Gaurav Goel [DIN 00076111], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."

8. "RESOLVED THAT Mr. Jaiprakash R.S. Dandegaonkar [DIN 05264358], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
9. "RESOLVED THAT Mr. Ketankumar Chimanbhai Patel [DIN 07658141], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
10. "RESOLVED THAT Mr. Niraj Shirgaokar [DIN 00254525], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
11. "RESOLVED THAT Mr. N. Ramanathan [DIN 00001033], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
12. "RESOLVED THAT Mr. Raj Kumar Adlakha [DIN 00133256], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
13. "RESOLVED THAT Mr. Sachender Singh [DIN 07468700], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
14. "RESOLVED THAT Mr. Samir S. Somaiya [DIN 00295458], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
15. "RESOLVED THAT Mr. Sudini Anand Reddy [DIN 00007053], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
16. "RESOLVED THAT Mr. Tarun Sawhney [DIN 00382878], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."
17. "RESOLVED THAT Mr. Vivek M. Pittie [DIN 00066885], Director of the Company, who retires at this meeting and, being eligible for re-appointment pursuant to article 7(a) of the Articles of Association of the Company be and is hereby re-appointed as a Director of the Company."

Special Business

18. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable and related provisions of the Companies Act, 2013 (“the Act”), read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. M. Srinivaasan [DIN 00102387] in respect of whom, the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director, whose office shall be liable to retire in terms of article 7(a) of the Articles of Association of the Company.”

19. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable and related provisions of the Companies Act, 2013 (“the Act”), read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Amit Prabhakar Kore [DIN 00401989] in respect of whom, the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director, whose office shall be liable to retire in terms of article 7(a) of the Articles of Association of the Company.”

20. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for Reappointment of Managing Director:

“RESOLVED THAT pursuant to Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the consent and approval of the Members be and is hereby given for re-appointment of Mr. Adhir Jha (holding DIN 02968222) as the Managing Director of the Company [designated as the Managing Director & CEO] for a further period of 3 (three) years commencing from September 28, 2021 till September 27, 2024 upon the terms & conditions and remuneration, set out in the Explanatory Statement annexed to the notice convening this meeting, with liberty to the Board of Directors on the recommendation of the Nomination & Remuneration Committee of the Company (if any) to enhance, alter or vary such terms and conditions of appointment and remuneration, without any requirement for further approval of the members; provided that the remuneration (whether paid as salary, allowances, perquisites, bonus or otherwise) shall not exceed the limits as specified in Section II of Part II of Schedule V to the Companies Act, 2013, without requiring approval of the Central Government.

RESOLVED FURTHER THAT in the event of absence of profits or inadequate profits in any financial year, the aforesaid remuneration be paid as minimum remuneration to Mr. Adhir Jha, Managing Director & CEO.

RESOLVED FURTHER THAT the office of Mr. Adhir Jha as the Managing Director & CEO of the Company shall not be liable to retire by rotation in accordance with Article 7(a) of the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

By Order of the Board of Directors
For **Indian Sugar Exim Corporation Limited**

Yamini Lodha
Dy. General Manager (Legal) & Company Secretary
(ICSI Membership No. A22836)

New Delhi,
09.08.2021

Registered Office:

C – Block, 2nd Floor, Ansal Plaza,
August Kranti Marg, New Delhi – 110 049
CIN: U99999DL1969GAP005106
Ph.:011-26263421-23, 26261709
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Website: www.isecindia.com

NOTES

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) shall be entitled to appoint another person as proxy to attend and vote at the meeting on his behalf. A proxy shall not have the right to speak at the aforesaid meeting and shall not be entitled to vote except on a poll. A proxy need not be a Member of the Company. Proxies, in order to be effective, must be received by the Company not later than 48 hours before the commencement of the aforesaid meeting. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions/ authority, as applicable.
2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the board resolution such other duly authorized document authorizing their representatives to attend and vote at the Annual General Meeting well in advance.
3. The register of directors and Key Managerial Personnel maintained under Section 170 of the Act and the register of the contracts and arrangements, in which directors are interested under Section 189 of the Act, will be available for inspection by the members at the Annual General Meeting.
4. Members/Proxies/Authorized Representatives are requested to bring to the meeting the attendance slip(s) duly filled and copy(ies) of their Annual Report.
5. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number, instructions, if any, for sending Notice, etc.
6. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.
7. Relevant documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays up to the date of the Annual General Meeting of the company.
8. Members desiring any information relating to the Financial Statements are requested to write to the Company well in advance so as to enable the management to keep the information ready.
9. Route map showing directions to reach venue of the AGM is given at the end of the Annual Report.

Statement pursuant to Section 102 of the Companies Act 2013

Item No. 18 & 19

In accordance with Article 7(a) & (c) of the Articles of Association of the Company, all the Directors other than the CEO and the two ex-officio Directors i.e. Director General of Indian Sugar Mills Association and Managing Director of National Federation of Cooperative Sugar Factories Limited, retires at each Annual General Meeting and are eligible for re-election on the basis of the nominations received from Indian Sugar Mills Association and National Federation of Cooperative Sugar Factories Limited. Pursuant to the nominations received from Indian Sugar Mills Association and National Federation of Cooperative Sugar Factories Limited resolutions for appointment of two new directors are placed under item No.18 & 19 and re-appointment of all other directors has been listed under Item Nos. 2 to 17 of this Notice.

The nominations received for purpose of this AGM are as follows:

Sl. No.	Indian Sugar Mills Association	Sl. No.	National Federation of Cooperative Sugar Factories Limited
1.	Mr. Aditya Jhunjunwala	1.	Mr. Amit Prabhakar Kore
2.	Mr. Ajit S. Shriram	2.	Mr. Bimal Kumar Dubey
3.	Ms. Ankita H. Patil	3.	Mr. Dilip D. Walse Patil
4.	Mr. Gaurav Goel	4.	Mr. Jaiprakash R.S. Dandegaonkar
5.	Mr. M. Srinivaasan	5.	Mr. Ketanbhai C. Patel
6.	Mr. Niraj Shirgaokar	6.	Mr. Sachender Singh
7.	Mr. N. Ramanathan		
8.	Mr. Raj Kumar Adlakha		
9.	Mr. Sudini Anand Reddy		
10.	Mr. Samir S. Somaiya		
11.	Mr. Tarun Sawhney		
12.	Mr. Vivek M. Pittie		

The deposit required under Section 160 of the Companies Act, 2013 has been received.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise, in the resolution nos. 18 & 19 except Mr. M. Srinivaasan [DIN 00102387] & Mr. Amit Prabhakar Kore [DIN 00401989] and their relatives, respectively.

The Board recommends the Resolutions set out at Item No. 18 & 19 of the Notice for approval of the Members.

Details of Directors seeking re-appointment at the AGM.

[Pursuant to the provisions of Secretarial Standards on General Meeting (SS-2) issued by Institute of Company Secretaries of India]

Name of the Director	Mr. Ajit S. Shriram	Mr. Aditya Jhunjunwala
Designation	Director	Director
DIN	00027918	01686189
Date of Birth	03.10.1967	27.01.1970
Qualification	Graduation from Osmania University, Hyderabad. M.B.A from the International Institute for Management Development, Switzerland	B.Com
Expertise in specific functional area and Experience	General Management, Strategy, Finance, GRC, Agri Businesses, Sugar, and Chloro Vinyl Business	27 Years' experience. Mr. Aditya Jhunjunwala has a vast experience in finance and taxation and operational management of sugar industry.
Date of first appointment	28.09.2012	05.09.2018
Shareholding in the company	NA	NA
Board Membership of other Companies	(1) DCM Shriram Ltd. (2) DCM Shriram Credit & Investments Ltd. (3) Shriram Bioseed Ventures Ltd. (4) Hariyali Rural Ventures Ltd. (5) Fenesta India Ltd. (6) Hariyali Kisaan Bazaar Ltd. (7) DCM Shriram Infrastructure Ltd. (8) DCM Shriram Foundation (9) Shridhar Shriram Foundation (10) SRCC Development Foundation (11) DCM Shriram Aqua Foods Ltd. (12) Bioseed India Ltd. (13) Ajit Shriram Facilities Pvt. Ltd. (14) Prabha Shridhar Facilities Pvt. Ltd.	(1) K.M. Sugar Mills Ltd. (2) Sonar Casting Ltd. (3) K.M. Spirits and Allied Industries Ltd. (4) Shri Shakti Credits Ltd. (5) Marvel Business Pvt. Ltd. (6) K.M. Plantation Pvt. Ltd. (7) Francoise Commerce Pvt. Ltd. (8) Zar Intl. Pvt. Ltd. (9) Brilliant Barter Pvt. Ltd. (10) Awantika Tradelinks Pvt. Ltd. (11) H.H. Foundation (Co. u/s 8 of CA, 2013) (12) Pharmetro Life Sciences Pvt. Ltd. (13) Jhunjunwala Securities Pvt. Ltd. (14) Nidhi Financial Services Pvt. Ltd.
Memberships/ Chairmanship of Committees of other companies	DCM Shriram Limited Member - Board Finance Committee - Corporate Social Responsibility Committee - Stakeholder Relationship Committee	Member- Stakeholders Committee of KM Sugar Mills Ltd Chairperson- Finance Committee of KM Sugar Mills Ltd Member- Audit Committee of Sonar Casting Ltd

Name of the Director	Ms. Ankita Harshvardhan Patil	Mr. Bimal Kumar Dubey
Designation	Director	Director
DIN	03062993	08211734
Date of Birth	26.12.1991	01.11.1966
Qualification	Bachelor in Business Administration – Symbiosis International University. Masters in Strategic Management – London School of Economics Sustainable Finance and Investments – Harvard University	M.A. Ph.D. LLB
Expertise in specific functional area and Experience	Ms. Ankita Harshwardhan Patil is a current member of Zilla Parishad Pune, Director Indreshwar Sugar Mills, Rajvardhan Sugar Mills Ltd., Managing Director at Ashti Sugar Ltd.	Corporate Planning and Administration. 26 Years' experience in public administration and policy implementation.
Date of first appointment	26.09.2019	01.09.2020
Shareholding in the company	NA	NA
Board Membership of other Companies	(1) Indreshwar Sugar Mills Ltd. (2) Rajvardhan Sugar Mills Ltd. (3) Ashti Sugar Ltd. (4) Shripad Investments & Holdings Pvt. Ltd. (5) AARA Funcity LLP	(1) U.P. State Sugar Corporation Limited, Lucknow (2) U.P. State Sugar & Cane Development Corporation Limited, Lucknow
Memberships/ Chairmanship of Committees of other companies	Not available	Not available

Name of the Director	Mr. Dilip D. Walse Patil	Mr. Gaurav Goel
Designation	Director	Director
DIN	00501096	00076111
Date of Birth	01.06.1956	24.09.1973
Qualification	LL.M	Business Management Graduate from United Kingdom
Expertise in specific functional area and Experience	Mr. Dilip Walse Patil is an Indian politician and a leader of the Nationalist Congress Party (NCP). He is a seven-time member of the Maharashtra	Mr. Gaurav Goel is Promoter and Managing Director of Dhampur Sugar Mills Limited, having over 25 years of experience in the sugar industry.

	Legislative Assembly (MLA) from Ambegaon and has been winning from the constituency since 1990 consecutively. Mr. Dilip Walse Patil was appointed as the Home Minister of Maharashtra in April 2021.	
Date of first appointment	10.12.2015	23.09.2014
Shareholding in the company	NA	NA
Board Membership of other Companies	<ol style="list-style-type: none"> (1) DDK Agriculture Private Ltd. (2) Centre for International Trade in Agriculture and Agro Based Industries. (3) K.P. Business Solutions Pvt. Ltd. (4) G D I Infotech Pvt. Ltd. (5) Purva Constructions and Engineering Pvt. Ltd. (6) Vikas Deep Sales Pvt. Ltd. (7) Pune District Central Coop. Bank Ltd. (8) Bhimashankar Coop. Sugar Factory Ltd. (9) Maharashtra Rajya Sahakari Sakhar Karkhana Sangh Ltd. (10) National Federation of Coop. Sugar Factories Ltd. 	<ol style="list-style-type: none"> (1) Dhampur Sugar Mills Limited (2) Goel Investments Limited (3) Mangalam Cement Limited (4) Saraswati Properties Limited (5) Dhampur Bio Organics Limited (6) Venus India Asset-Finance Private Limited. (7) Priya Goel Private Limited (8) VCM Portfolio Management Services Pvt. Limited (9) Dhampur International Pte. Ltd. (Singapore) (10) Venus India Structured Finance (Offshore) Fund Ltd., Tortola (11) Venus India Structured Finance Master Fund Ltd., Tortola
Memberships/ Chairmanship of Committees of other companies	Not available	Dhampur Sugar Mills Limited Member – Audit Committee and CSR Committee, Chairman – Risk Management Committee Mangalam Cement Limited Member – Audit Committee, Stakeholder Relationship Committee and Nomination & Remuneration Committee

Name of the Director	Mr. Jaiprakash R.S. Dandegaonkar	Mr. Ketankumar Chimanbhai Patel
Designation	Director	Director
DIN	05264358	07658141
Date of Birth	24.11.1951	24.12.1969
Qualification	Post Graduate (M.Sc.)	Graduate
Expertise in specific functional area	Mr. Jaiprakash R.S. Dandegaonkar has vast experience in sugar industry. He	Social Worker. Long term experience in Sugar Industry in various capacities.

and Experience	is a former State Minister of Cooperation and Textile in the Govt. of Maharashtra & having put in many years in public service majority of which have been closely associated with the development of sugar sector. He is the current Chairman of the Maharashtra State Cooperative Sugar Factories Federation Ltd. Mumbai. As a senior leader of the Cooperative Sugar sector, Shri Dandegaonkar has contributed significantly towards the growth and development of Indian Sugar sector, one of the few heavily controlled industries in India.	
Date of first appointment	10.05.2016	20.02.2019
Shareholding in the company	NA	NA
Board Membership of other Companies	<ul style="list-style-type: none"> (1) Purna SSK Ltd., Basmathanagar (2) Maharashtra Rajya SSK Sangh Ltd., Mumbai (3) Vasantdada Sugar Institute Pune (4) National Federation of Coop. Sugar Factories Ltd. Delhi (5) Ch. Shivaji Sah. Grahnirman Sanstha Ltd. Basmathnagar 	<ul style="list-style-type: none"> (1) Shree Chalthan Vibhag Khand Udyog Sahakari Mandli Ltd. (2) Coper Cooperative Sugar Ltd. (3) Gujarat State Federation of Coop. Sugar Factories Ltd. (4) National Federation of Cooperative Sugar Factories Ltd. (5) The Indian Concrete Pipe & Construction Co. Pvt. Ltd.
Memberships/ Chairmanship of Committees of other companies	Not available	Not available

Name of the Director	Mr. Niraj Shishir Shirgaokar	Mr. N. Ramanathan
Designation	Director	Director
DIN	00254525	00001033
Date of Birth	25.05.1972	14.06.1954
Qualification	Bachelor's Degree in Computer Engineering from the Bombay University	ACA, ACS, AICWA
Expertise in specific functional area	Mr. Niraj Shirgaokar has 15 years of experience in professionally managed multi-national	Professional expertise in diverse disciplines of Finance, Taxation,

and Experience	companies, after which he has joined the family business in the year 2005. Mr. Shirgaokar currently is the Managing Director of The Ugar Sugar Works Ltd., the parent organization of the Shirgaokar Group of Companies (SB Group) having interests in sugar, power, ethanol, IMFL, foundries and I.T.	Accounts and General Management
Date of first appointment	23.09.2014	22.03.2010
Shareholding in the company	NA	NA
Board Membership of other Companies	<ol style="list-style-type: none"> (1) The Ugar Sugar Works Ltd. (2) S.B. Reshellers Pvt. Ltd. (3) IResearch Services Pvt. Ltd. (4) IResearch Services Ltd. (UK) (5) Intellectual Realty Services LLP (6) Shishir Shirgaokar Enterprises LLP (7) Suresh Shirgaokar Enterprises LLP (8) Giving for Good Foundation 	<ol style="list-style-type: none"> (1) Ponni Sugar (Erode) Ltd. (2) Esvi International (Engineers & Exporters) Ltd. (3) Matheson Bosanquet Enterprises Pvt. Ltd. (4) Hope Textiles Ltd. (5) Indian Sugar Mills Association (6) The South Indian Sugar Mills Association, Tamil Nadu
Memberships/ Chairmanship of Committees of other companies	Not available	<p>Ponni Sugars (Erode) Ltd. [Member]</p> <ol style="list-style-type: none"> (a) Stakeholders Relationship Committee (b) Finance Committee (c) CSR Committee <p>Indian Sugar Mills Association [Member]</p> <ol style="list-style-type: none"> (a) Sub-Committee of Finance & Costing <p>The South Indian Sugar Mills Association, Tamil Nadu [Member]</p> <ol style="list-style-type: none"> (a) Legal Sub-Committee

Name of the Director	Mr. Raj Kumar Adlakha	Mr. Sachender Singh
Designation	Director	Director
DIN	00133256	07468700
Date of Birth	22.01.1956	15.03.1949
Qualification	B.E. (Mech.)	Higher Secondary
Expertise in specific functional area	Mr. Raj Kumar Adlakha is the promoter of M/s. Uttam Sugar Mills Ltd., and is having More	Mr. Sachender Singh has vast experience in the fields of agriculture.

and Experience	than 42 years of industrial experience in managing the operations of industrial undertakings. He started his career in 1979 by joining his family business of manufacturing parts of sugar mill machinery and expanded the business to carry out turnkey sugar mill projects. He was instrumental in setting up of four sugar manufacturing units, Co-generation Unit and two Distillery Unit under his leadership in Uttam Sugar Mills Ltd.	
Date of first appointment	26.09.2019	10.05.2016
Shareholding in the company	NA	NA
Board Membership of other Companies	<ul style="list-style-type: none"> (1) Uttam Sugar Mills Ltd. (2) Uttam Distilleries Ltd. (3) Shubham Sugars Ltd. (4) Uttam Housinginfra Ltd. (5) Shree Uttam Colonisers Pvt. Ltd. (6) Uttam Infra Projects & Engg. Co. Pvt. Ltd. (7) Telma Trading Pvt. Ltd. (8) Uttam Lifestyle Hotels Pvt. Ltd. (9) Uttam Elite Hotels Pvt. Ltd. (10) Uttam Adlakha & Sons Holdings Pvt. Ltd. (11) Lipi Boilers Pvt. Ltd. (12) Uttam Foods and Spices Pvt. Ltd. (13) Uttam Beverages Pvt. Ltd. (14) Uttam Health Pvt. Ltd. 	<ul style="list-style-type: none"> (1) National Federation of Coop. Sugar Factories Ltd. (2) Palwal Coop. Sugar Factories Ltd. (3) Haryana State Federation of Coop. Sugar Mills Ltd.
Memberships/ Chairmanship of Committees of other companies	<p>Uttam Sugar Mills Limited Chairman Corporate Social Responsibility Committee Bank Finance Committee Preference Share Redemption Committee</p>	Not available

Name of the Director	Mr. Samir S. Somaiya	Mr. Sudini Anand Reddy
Designation	Director	Director
DIN	00295458	00007053
Date of Birth	28.02.1968	27.06.1967

Qualification	Masters in Chemical Engineering from Cornell University, MBA from Cornell University, Masters of Public Administration from Harvard University	MA. Economic and MBA
Expertise in specific functional area and Experience	Mr. Samir S. Somaiya has more than 27 years of experience in the field of Sugar, Chemical & Power. He has expertise in transformation of biomass (chemical, mechanical and biological) and process optimization.	25 Years' experience in Management, Finance and Marketing
Date of first appointment	26.09.2017	30.09.2020
Shareholding in the company	NA	NA
Board Membership of other Companies	<ul style="list-style-type: none"> (1) Godavari Biorefineries Ltd. (2) Sakarwadi Trading Co. Pvt. Ltd. (3) Lakshmiwadi Mines & Minerals Pvt. Ltd. (4) Solar Magic Pvt. Ltd. (5) Somaiya Agencies Pvt. Ltd. (6) Research Innovation Incubation Design Laboratory Foundation (7) Somaiya Foundation (8) Cayuga Investments B.V. (9) Godavari Biorefineries INC (10) IMC Chamber of Commerce & Industry (11) Somaiya Properties and Investments Pvt. Ltd. (12) Filmedia Communication Systems Pvt. Ltd. 	<ul style="list-style-type: none"> (1) Goldwave Commodities Pvt. Ltd. (2) Sphere Solar Pvt. Ltd. (3) Ichor Biologics Pvt. Ltd.
Memberships/ Chairmanship of Committees of other companies	Not available	Not available

Name of the Director	Mr. Tarun Sawhney	Mr. Vivek M. Pittie
Designation	Director	Director
DIN	00382878	00066885
Date of Birth	25.09.1973	23.05.1959
Qualification	M.A Economics from University of Cambridge, UK M.B.A from University of Pennsylvania, USA.	Graduate

Expertise in specific functional area and Experience	He has rich experience in the sugar and engineering industry having adequate functional and management experience. He has also international exposure through working in foreign companies. He is the past President of Indian Sugar Mills Association (ISMA). His expertise is in general management and leadership, corporate governance and Finance.	Mr. Vivek M. Pittie is a Director with 10 Indian companies. He has a vast experience in sugar industry.
Date of first appointment	23.09.2014	29.10.2002
Shareholding in the company	NA	NA
	<ul style="list-style-type: none"> (1) Triveni Engineering & Industries Ltd. (2) Triveni Turbine Ltd. (3) GE Triveni Ltd. (4) Triveni Foundation 	<ul style="list-style-type: none"> (1) Harinagar Sugar Mills Ltd. (2) Shangrila Food Products Ltd. (3) The United Provinces Sugar Co. Ltd. (4) M/s. Altamount Holdings & Trading Co. Pvt. Ltd. (5) M/s. Sorento Holdings & Trading Co. Pvt. Ltd. (6) M/s. Oceanview Holdings & Trading Co. Pvt. Ltd. (7) M/s. Amalfi Holdings & Trading Co. Pvt. Ltd. (8) M/s. Seaview Holdings & Trading Co. Pvt. Ltd. (9) M/s. Vivek Investment & Trading Co. Pvt. Ltd.
Memberships/ Chairmanship of Committees of other companies	<p>Triveni Engineering & Industries Ltd. Member – Audit Committee, Stakeholders' Relationship Committee, CSR Committee and Risk Management Committee Triveni turbine Ltd. Member – Nomination & Remuneration Committee, Stakeholders' Relationship Committee, CSR Committee</p>	Not available

Details of Directors seeking appointment at the AGM.

[Pursuant to the provisions of Secretarial Standards on General Meeting (SS-2) issued by Institute of Company Secretaries of India]

Name of the Director	Mr. M. Srinivaasan	Mr. Amit Prabhakar Kore
Designation	Director	Director
DIN	00102387	00401989
Date of Birth	02.09.1966	22.12.1979
Qualification	B.E (Mechanical) & M.B.A [USA]	B.E. M.B.A [USA]
Expertise in specific functional area and Experience	Rich experience in all gamut of business functions viz. Operations, Finance, Management, Technical, Human Resource in vide range of Industries particularly in Sugar Industry 28 Years.	Business Years of experience in administration of the industries
Date of first appointment	NA	NA
Shareholding in the company	NA	NA
Board Membership of other Companies	<ol style="list-style-type: none"> 1. Sri Chamundeswari Sugars Ltd. 2. ABT Limited 3. Sakthi Sugars Limited 4. Sakthi Finance Limited 5. Sakthi Auto Component Limited. 6. Sakthi Properties Coimbatore Limited 7. The Gounder and Company Auto Limited 8. Nachimuthu Industrial Association 9. Chamundeswari Enterprises Private Limited 10. SCSL Agro Industries Private Limited 11. SCSL Agro Private Limited 	<ol style="list-style-type: none"> 1. Kore Steel Limited 2. Hermes Alcobev Private Ltd. 3. Hermes Distillery Private Ltd. 4. Hermes Bottling Private Ltd. 5. White Chapel Hospitality Private Ltd. 6. Shaila Clubs and Resorts Private Ltd. 7. Asha Financial Consultancy Services Private Ltd. 8. Vias Advisory Services Private Ltd. 9. True Kare Hospitals India Private Ltd. 10. Jayalaxmi Minerals (Partnership Firm) 11. Hermes Spirits Pvt. Ltd.
Memberships/ Chairmanship of Committees of other companies	Not available	Not available

Item No. 20 Reappointment of Managing Director

Mr. Adhir Jha had been appointed as the Managing Director [designated as Managing Director & CEO] of your Company w.e.f. September 28, 2015 for a period of three years and reappointed him for further three years w.e.f. September 28, 2018 to September 27, 2021. The Board, on the recommendation of Nomination and Remuneration Committee (NRC), at its meeting held on 9th August, 2021, re-appointed Mr. Adhir Jha as Managing Director [designated as Managing Director & CEO] of the Company for a further period of three years from September 28, 2021 to September 27, 2024.

As per the provisions of section II of Part II of Schedule V of the Companies Act, 2013, a statement containing the information required under the said clause is as follows: -

I. General Information

(1)	Nature of Industry	Sugar trade, which is the main stated activity of the Company, is dependent on sugar production in the country. Sugar, being an agro commodity, is prone to the cyclical swings in production and the resultant demand-supply dis-equilibrium. The dis-equilibrium also results in Government intervention in sugar quite frequently which has an impact on the sugar trade. Accordingly, the sugar trade business has to keep in tandem with the requirements of the industry from time to time.	
(2)	Date or expected date of commencement of commercial production	The company was incorporated in the year 1969 and already commenced its business.	
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
(4)	Financial Performance of the Company is given below:		
	Particulars	Financial Year ended	
		March 31, 2021 (Rs. in crore)	March 31, 2020 (Rs. in crore)
	Total Revenue	1,683.66	1,344.30
	Profit before tax	55.63	(14.66)
	Profit after tax	53.34	(14.19)
	Net-worth	347.07	293.77
(5)	Foreign investments or collaborators, if any	Not applicable	

II. Information about the Appointee

(1)	Background details	Mr. Adhir Jha had been appointed as the Managing Director [designated as Managing Director & CEO] of your Company w.e.f September 28, 2015 for a period of three years and reappointed him for further three years w.e.f. September 28, 2018. The Board, on the recommendation of Nomination and Remuneration Committee (NRC), at its meeting held on August 9, 2021, re-appointed Mr. Adhir Jha as Managing Director (designated as MD & CEO) of the Company for a further more period of three years from September 28, 2021 to September 27, 2024.
(2)	Past remuneration	<p>Monthly Remuneration (including allowances and perquisites): Rs. 10,71,117/- (Rupees Ten lakh seventy-one thousand one hundred seventeen only) per month with effect from April 1, 2021.</p> <p>Other allowances & Perquisites: (i) Mediclaim policy as per the Company Rules, (ii) Telephone and internet facilities at residence</p> <p>Retirement Benefits: (i) Gratuity, as per Company Rules, (ii) Leave encashment as per Company Rules</p> <p>The said allowances/ perquisites are evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in absence of any such rules, perquisites and allowances are evaluated at actual cost.</p> <p>The Remuneration payable to Managing Director & CEO is subject to the deduction of tax at source as per applicable income tax law.</p>
(3)	Recognition or awards	N.A.
(4)	Job profile and his suitability	<p>Mr. Adhir Jha is an alumni of the Indian Institute of Management, Ahmedabad (IIMA). He also holds degrees in Economics and Law. He has over 23 years of experience in the Government having worked in the Ministries of Finance, Defence and Food & Public Distribution and has insight on Government policies relating to the sugar sector.</p> <p>As Managing Director (designated as MD & CEO), the appointee is expected to provide leadership to the Organization in the changing scenario of the newly liberalized sugar sector. As the business profile of the Organization is changing from a controlled regime to that of a free sector, so also the Company is required to look at the emergent business opportunities and new verticals. By the very nature of being an associated body of the sugar industry, the</p>

		<p>Company is also required to consider the larger interest of the sugar sector. The appointee, by virtue of his experience, is suited to draw a balance between the commercial requirement as well as the strategic requirement of the sugar sector in the light of changes in Government policy.</p> <p>Presently he has been serving the Company as the Managing Director and CEO and has overall management responsibility of the company under the supervision of the Board of Directors.</p>
(5)	Remuneration proposed	<p>Monthly Remuneration (including allowances and perquisites): Rs. 10,71,117/- (Rupees Ten lakh seventy-one thousand one hundred seventeen only) per month with effect from April 1, 2021.</p> <p>Other allowances & Perquisites: (i) Mediclaim policy as per the Company Rules, (ii) Telephone and internet facilities at residence</p> <p>Retirement Benefits: (i) Gratuity, as per Company Rules, (ii) Leave encashment as per Company Rules</p> <p>The said allowances/ perquisites shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in absence of any such rules, perquisites and allowances shall be evaluated at actual cost.</p> <p>The Remuneration payable to Managing Director & CEO is subject to the deduction of tax at source as per applicable income tax law.</p> <p>Notwithstanding above, the Board of Directors/ Nomination & Remuneration Committee of the Company will be authorized to, alter and vary terms and conditions of appointment and remuneration, without any requirement for further approval of the members, subject to that the remuneration (whether paid as salary, allowances, perquisites, bonus or otherwise) shall not exceed the limits as specified in Section II of Part II of Schedule V to the Companies Act, 2013, without requiring any approval of the Central Government.</p>
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would	<p>The proposed remuneration would be commensurate with the size of the Company and nature of the industry. The salary structure of the managerial personnel has undergone a major change in the industry in the recent past. Keeping in view the type of the industry, size of the Company, the responsibilities and capabilities of Mr. Adhir Jha, the proposed remuneration reasonably justified in comparison with the general market trends and remuneration package of top-level managerial persons having comparative qualifications and experience.</p>

	be w.r.t. the country of his origin)	
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Save as the managerial remuneration paid to Mr. Adhir Jha, he does not have any other material pecuniary relationship with the Company. Further he does not have any family relationship with any other managerial personnel of the Company.

III. Other Information

(1)	Reasons for loss or inadequate profits	Though the Company is in profits, in case of inadequate profit or inadequate in terms of Schedule V of the Companies Act, 2013 in any future year during the tenure approval of members is sought vide Special Resolution under Section II of Part II of Schedule V of the Companies Act, 2013.
(2)	Steps taken or proposed to be taken for improvement	The Company has been working on the expansion of its business verticals, which, the Board of Directors feels, will improve its bottom line and also reduce the risks related to a single commodity market. Your Directors are taking their best efforts for growth of the business and improve its top-line and bottom-line.
(3)	Expected increase in productivity and profits in measurable terms	The increase in productivity and profit are directly linked to the volume of business that the Company would be able to generate in the future. The scale of operations would be subject to market developments as well as the depth of penetration that the Company would be comfortable in the new verticals. Other business would also be dependent on the growth in commodity markets, especially sugar.

IV. Disclosures

The members of the Company shall be informed of the remuneration package of the Managing Director & CEO as the same shall be appropriately disclosed in the Board's Report of the Company.

Other terms and conditions of appointment of Managing Director & CEO:

- i. The Appointee, to the best of his skill and ability, will use his endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company.

- ii. The appointee will
 - a. have the general control of the business of the Company and be vested with the Management and day-to-day affairs of the Company;
 - b. have the authority to enter into contracts on behalf of the Company in the ordinary course of business;
 - c. have the authority to perform all other acts and things which in the ordinary course of business the MD & CEO may consider necessary or proper in the best interests of the Company; and,
 - d. to institute, prosecute, defend, oppose, appear or appeal to compromise, refer to arbitration, abandon subject to judgment and execution or become non-suited in any legal proceedings including proceedings relating to direct and indirect taxes or otherwise generally if relates to the Company.
- iii. Without prejudice to the generality of the power vested in the Managing Director, Managing Director shall be entitled to exercise the following powers:
 - a. With Board's approval together with other Director(s) and other personnel authorized by the Board, to open and operate on any banking or other account and to draw, make, accept execute, endorse, discount, negotiate, retire, pay, satisfy and assign cheques, drafts, interest and dividend warrants and other negotiable or transferable instruments or securities.
 - b. To make short term investment of Company's surplus funds, if any, of the Company in fixed deposit with the company's bankers or other securities (liquid funds including mutual funds) from time to time for an amount not exceeding Rs. 20.00 crore (Rupees Twenty Crore Only) outstanding at any point of time.
 - c. To sanction loan to employees of the Company as per the Company Rules from time to time.
- iv. The MD & CEO will devote the whole of his time and attention to the business of the Company and shall not hold office in any other Company provided, however, he may with the prior approval of the Board hold Directorships in other companies.
- v. The MD & CEO shall not during the continuance of his employment hereunder or at any time thereafter divulge, publish or disclose to any person whomsoever or make use whatsoever for his own purpose or for any other purpose other than that of the Company of any information, knowledge, methods, trade secrets or any confidential information relating to the business affairs or activities of the Company, obtained by him during his employment with the Company and shall, during the continuance of his employment, hereunder, use his best endeavour to prevent any other person from doing so.
- vi. The MD & CEO is being appointed a Director of the Company by virtue of his employment in the Company. So long as Mr. Adhir Jha continues to be in the employment of the Company, he will be a Director not liable to retire by rotation.

- vii. If at any time Mr. Adhir Jha ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be a Director of the Company.
- viii. The MD & CEO shall be entitled to avail loan from time to time in compliance with Section 185(a)(i) of Companies Act, 2013.
- ix. The HR Manual subject to modifications, amendments from time to time by the Company shall be applicable to MD & CEO.
- x. The MD & CEO shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- xi. The MD & CEO shall adhere to Company's Code of Conduct for Directors and Senior Management.
- xii. **Termination:** In the event MD & CEO resigns from the Company, he will need to give three calendar months' notice in writing and in the event of Company terminating the services of CEO & MD, the Company shall give the CEO & MD a three months' notice period during which time the CEO & MD will be paid normal remuneration. Alternatively, the company can pay three month's salary and terminate the appointment forthwith.

The members' approval is proposed by way of a Special resolution for re-appointment of Mr. Adhir Jha as Managing Director (designated as MD & CEO) of the Company. Mr. Adhir Jha has already given his consent to be re-appointed as the Managing Director (designated as MD & CEO) of the Company.

Your directors recommend the adoption of resolution in the larger interests of the Company.

None of the Directors, Key managerial Persons or their relatives may be deemed to be concerned or interested in the proposed resolution, except Mr. Adhir Jha himself, who is the present Managing Director & CEO of the Company.

**Details of Director seeking re-appointment at the Annual General Meeting
[Pursuant to the provisions of Secretarial Standards on General Meeting
(SS-2) issued by Institute of Company Secretaries of India]**

Name of the Director	Mr. Adhir Jha
DIN	02968222
Date of Birth	29.12.1965
Father's Name	Mr. Sudhir Kumar Jha
Qualification	Alumni of the Indian Institute of Management, Ahmedabad (IIMA). Also holds degrees in Economics and Law.
Expertise in specific functional area	Extensive knowledge and experience in sugar sector, expert in taxation and financial planning.
Experience	Over 23 years of experience in the Government having worked in the Ministries of Finance, Defence and Food & Public Distribution and has insight on Government policies relating to the Sugar Sector. Has been MD & CEO of the Company (ISEC) since 28th September 2015.
Companies in which holds Directorship as on 31.03.2021	Nil
Companies in which holds membership/ Chairmanship of Committees	Nil
Shareholding in the Company (No. & %)	Not applicable
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
Number of Board meetings attended during the Financial year 2020 - 21	Total Board Meetings held during the year 6 and attended all the meetings.

By Order of the Board of Directors
For **Indian Sugar Exim Corporation Limited**

Yamini Lodha
Dy. General Manager (Legal) & Company Secretary
(ICSI Membership No. A22836)

New Delhi,
09.08.2021

Registered Office:

Ansal Plaza, C – Block, 2nd Floor
August Kranti Marg, New Delhi – 110 049
CIN: U99999DL1969GAP005106
Ph.:011-26263421-23, 26261709
E-mail: isec@isecindia.com
Website: www.isecindia.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

INDIAN SUGAR EXIM CORPORATION LIMITED

CIN: U99999DL1969GAP005106

Regd. Office: Block-C, IInd Floor, Ansal Plaza, August Kranti Marg, New Delhi-110 049

Ph.:011-26263421-23, 26261709

E-mail:isec@isecindia.com; Website: www.isecindia.com

Name of the member(s):.....

Registered address:.....

E-mail Id:.....

Folio No:.....

I/We, being the member (s) of of the above named company, hereby appoint

1. Name:.....

Address:

E-mail Id:

Signature....., or failing him

2. Name:

Address:

E-mail Id:

Signature, or failing him

3. Name:

Address:

E-mail Id:

Signature, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 52nd Annual General Meeting of the company, to be held on Wednesday, the 22nd day of September, 2021 at 11:30 AM at Conference Hall, C – Block, 2nd Floor, Ansal Plaza, August Kranti Marg, New Delhi 110 049 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

I t e m

1. Adoption of Financial Statements for Financial Year 2020 - 21
2. Re-appointment of Mr. Aditya Jhunjunwala as Director
3. Re-appointment of Mr. Ajit S. Shriram as Director
4. Re-appointment of Ms. Ankita H. Patil as Director
5. Re-appointment of Mr. Bimal Kumar Dubey as Director
6. Re-appointment of Mr. Dilip D. Walse Patil as Director
7. Re-appointment of Mr. Gaurav Goel as Director
8. Re-appointment of Mr. Jaiprakash R.S. Dandegaonkar as Director
9. Re-appointment of Mr. Ketankumar Chimanbhai Patel as Director
10. Re-appointment of Mr. Niraj Shirgaokar as Director
11. Re-appointment of Mr. N. Ramanathan as Director
12. Re-appointment of Mr. Raj Kumar Adlakha as Director
13. Re-appointment of Mr. Sachender Singh as Director
14. Re-appointment of Mr. Samir S. Somaiya as Director
15. Re-appointment of Mr. Sudini Anand Reddy as Director
16. Re-appointment of Mr. Tarun Sawhney as Director
17. Re-appointment of Mr. Vivek M. Pittie as Director
18. Appointment of Mr. M. Srinivaasan as Director
19. Appointment of Mr. Amit Prabhakar Kore as Director
20. Reappointment of Mr. Adhir Jha as Managing Director

Signed this _____ day of _____ 2021

PLEASE
AFFIX
REVENUE
STAMP

Signature of the Member

Signature of the Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office at Block-C, IInd Floor, Ansal Plaza, August Kranti Marg, New Delhi-110 049 of the Company, not less than 48 hours before the commencement of the Meeting.

INDIAN SUGAR EXIM CORPORATION LIMITED

CIN: U99999DL1969GAP005106

Regd. Office: Block-C, IIInd Floor, Ansal Plaza, August Kranti Marg, New Delhi-110 049

Ph.:011-26263421-23, 26261709

E-mail: isec@isecindia.com; Website: www.isecindia.com

ATTENDANCE SLIP – 52ND AGM

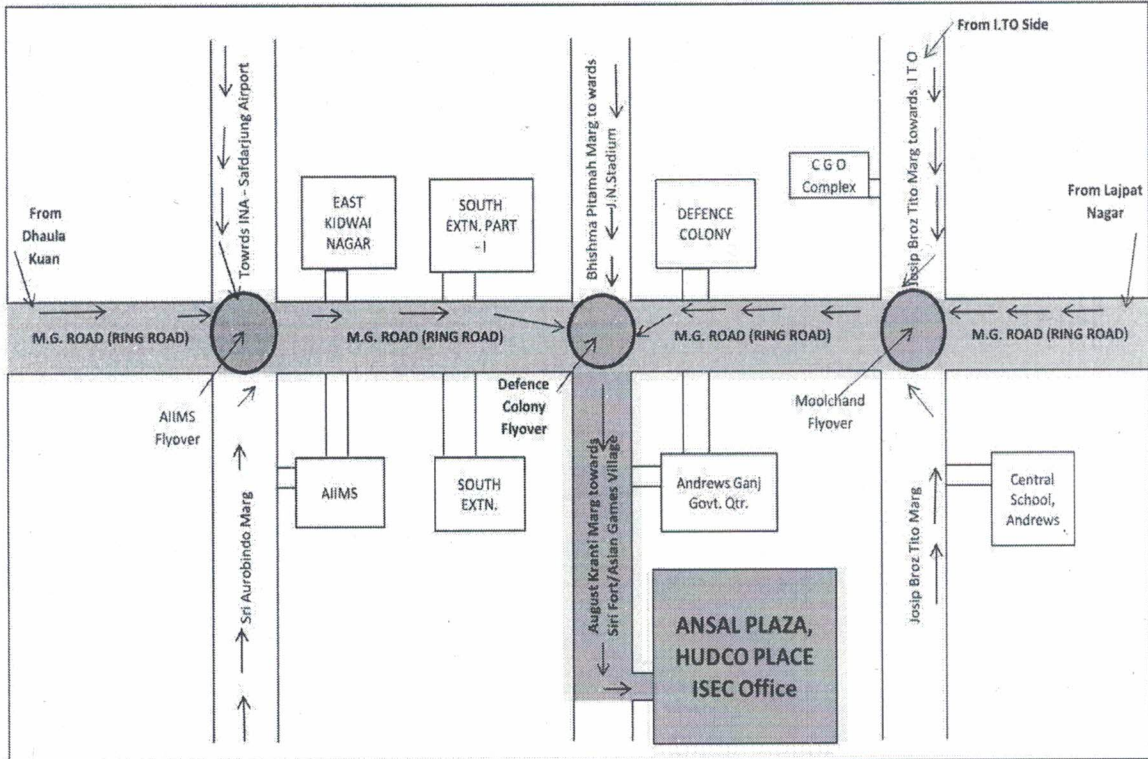
Folio No. _____

I,(Name of Member/Proxy)
hereby record my presence at the 52nd Annual General Meeting of the Company held on
Wednesday, the 22nd day of September, 2021 at 11:30 AM at Conference Hall, C – Block, 2nd
Floor, Ansal Plaza, August Kranti Marg, New Delhi 110 049.

Signature of Member / Proxy

ROUTE MAP TO THE AGM VENUE

Venue: Ansal Plaza, August Kranti Marg, New Delhi 110 049



Landmark: Near South Extension, Part – II
 Distance from South Extension Metro Station 1.5 km
 Distance from Moolchand Metro Station 2.2 km
 Distance from All India Institute of Medical Science, Delhi 1.7 km