

## NOTICE

NOTICE is hereby given that the 84<sup>th</sup> Annual General Meeting of Members of Triveni Engineering & Industries Limited will be held on Monday, the 28<sup>th</sup> day of September, 2020 at 11.00 a.m. (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - (a) the audited financial statements of the Company for the year ended March 31, 2020 including the audited Balance Sheet as at March 31, 2020 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors' thereon; and
  - (b) the audited consolidated financial statements of the Company for the year ended March 31, 2020 including the audited consolidated Balance Sheet as at March 31, 2020 and the consolidated Statement of Profit and Loss for the year ended on that date together with the Report of the Auditors' thereon.
2. To confirm the payment of interim dividend of 110% i.e. Re. 1.10 per fully paid equity share of Re. 1/- each already paid to the equity shareholders during the year as the final dividend for the financial year ended March 31, 2020.
3. To appoint a Director in place of Mr. Dhruv M. Sawhney (Director Identification Number: 00102999), who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modifications or supplements thereto for the time being in force), the relevant provisions of the Articles of Association of the Company, and subject to such approvals as may be required, consent and approval of the Company be and is hereby accorded to the re-appointment of Mr Dhruv M. Sawhney (Director Identification Number:00102999) as Managing Director of the Company (designated as Chairman & Managing Director) for a period of five years with effect from 31<sup>st</sup> March, 2020 on the remuneration and terms and conditions as set out in the Explanatory Statement annexed to this Notice and whose period of office shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (on the recommendations of the Nomination & Remuneration Committee) be and are hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of Mr Dhruv M. Sawhney, Managing Director in such a manner as may be permissible in accordance with the provisions of the Act and Schedule V or any modification or enactment thereto and subject to the approval of the Central Government, if required, and as may be agreed to by and between the Board of Directors and Mr Dhruv M. Sawhney, without any further reference to the shareholders in general meeting.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the term of office of Mr Dhruv M. Sawhney as Managing Director, he shall be paid the remuneration, allowances and perquisites except the commission/performance bonus as set out in the explanatory statement forming part of this Notice or the revised remuneration as approved by the Board of Directors from time to time, as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT as Managing Director of the Company, Mr Dhruv M. Sawhney shall, subject to the supervision, control and directions of the Board of Directors of the Company, continue to exercise substantial powers of management and shall manage the business and affairs of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company.

5. **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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereto for the time being in force), Mr Rishi Mohan Bansal, Cost Accountant (Firm Registration Number: 102056) and M/s GSR & Associates, Cost Accountants (Firm Registration Number: 000069) appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company's sugar businesses (including cogeneration and distillery) and gears business respectively for the financial year ending March 31, 2021, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By Order of the Board

Place: Delhi  
Date : June 17, 2020

Geeta Bhalla  
Group Vice President & Company Secretary  
M.No.9475

**NOTES:**

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India ('MCA') has allowed companies to conduct Annual General Meeting ('AGM') through video-conferencing ('VC') / other audio-visual means ('OAVM') during the calendar year 2020, without the physical presence of Members.

This AGM is being convened in compliance with applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder; provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'); the provisions of General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No.17/2020 dated 13th April, 2020 issued by the MCA ('MCA Circulars') and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, ('SEBI Circular'). The deemed venue of the AGM for the statutory purposes shall be the Registered Office of the Company.

2. A Statement pursuant to Section 102 of the Act, relating to Special Business set out in the Notice and the relevant details pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015 ('Listing Regulations') and Secretarial Standards on General Meeting in respect of Directors seeking re-appointment at the AGM are annexed hereto and forms part of this notice.
3. AS PER THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD THROUGH VC/OAVM, PURSUANT TO THE MCA AND SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.
4. The requirement of seeking ratification by members for appointment of Statutory Auditors at every AGM has been done away with vide Notification dated May 7, 2018, issued by the Ministry of Corporate Affairs. Accordingly, no resolution is being proposed at the 84<sup>th</sup> AGM for ratification of appointment of M/s S.S. Kothari Mehta & Company, Chartered Accountants (FRN: 000756N), who were appointed at the 81<sup>st</sup> AGM held on September 22, 2017 for a period of five consecutive years.
5. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the notice. The facility of participation at the AGM through VC / OAVM will be made available for minimum 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Institutional Investors and other specified category of persons who are allowed to attend the AGM without the aforesaid restriction.
6. The Institutional and Corporate Members (i.e. other than individuals, HUF, NRI, etc.,) are encouraged to attend the AGM through VC/OAVM by sending a scanned copy (PDF / JPG format) of its board / governing body resolution / authorization etc., authorizing its representative to attend the AGM through VC/OAVM and to vote on its behalf through remote e-voting/voting at the AGM. The said resolution / authorization shall be sent to the Scrutinizer by email to [sureshguptacs@gmail.com](mailto:sureshguptacs@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com)
7. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended & MCA Circulars, and Regulation 44 of the Listing Regulations, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in this Notice.

The Company has appointed its Registrar & Transfer Agent ('RTA'), KFin Technologies Pvt. Ltd. ('KFintech') for facilitating voting through electronic means, as the authorized agency. The members may cast their votes using an electronic voting system from a place other than the venue of the AGM ('remote e-voting'). Further, the facility for voting through electronic voting system will also be available during the meeting to be held through VC/OAVM and the members attending the meeting who have not cast their vote(s) by remote e-voting will be able to vote during the meeting. The instructions for e-voting are provided herein below.

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

The aforesaid documents along with documents, if any, referred to in the Notice will also be available electronically for inspection by the Members from the date of circulation of this notice up to the date of AGM, i.e. 28<sup>th</sup> September, 2020. Members seeking inspection of the aforementioned documents can send an email at [shares@trivenigroup.com](mailto:shares@trivenigroup.com).

10. Members desirous of seeking any information/clarification with regard to the financial statements or any matter being placed at the AGM, are requested to address their query, if any, in writing, to the Company Secretary at the Corporate Office of the Company at least 10 days before the date of the AGM through email at [shares@trivenigroup.com](mailto:shares@trivenigroup.com) so that the information may be made available at the AGM.
11. SEBI has mandated the submission of PAN and bank details by every participant in securities market. Members holding equity shares in physical form are requested to notify/send details of their PAN and bank account, along with self-attested copy of PAN Card and cancelled cheque leaf bearing the name of the member, in case the same has not been furnished earlier or any change in their registered address/email-ID/NECS mandate/bank details etc. to the Company's Share Department or its RTA, KFin Technologies Private Ltd, Selenium Building, Tower-B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032 quoting their folio numbers.

Members holding equity shares in dematerialized form are requested to notify/send the aforesaid details directly to their respective Depository Participant(s) ("DP").

12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 with the Company or its RTA, in case the shares are held in physical form. Members holding shares in demat form may contact their respective DP for recording nomination in respect of their shares.
13. Pursuant to amended Regulation 40 of the Listing Regulations, with effect from April 1, 2019 any request for effecting transfer of securities by a listed entity, except in case of transmission or transposition, cannot be processed unless the securities are held in the dematerialized form with a depository. Hence members holding shares in physical form are requested to avail of the facility of dematerialization before initiating transfer of shares.
14. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Company's Share Department or its RTA, KFintech. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ('IEPF'). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

#### **Dispatch of Annual Report:**

15. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report FY20 is being sent only through electronic mode to those members whose email addresses are registered with the Depositories/Company. Members may note that the Notice and Annual Report FY20 will also be available on the Company's website [www.trivenigroup.com](http://www.trivenigroup.com), websites of the stock exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of KFintech at <https://evoting/kfintech.com>.

#### **Declaration of Result:**

16. The Board of Directors has appointed Mr Suresh Gupta, practising company secretary (FCS 5660/CP No.5204) as a Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
17. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours 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 shall declare the results of the voting forthwith. Subject to receipt of the requisite number of votes, the resolutions will be deemed to be passed on the date of AGM i.e. September 28, 2020.
18. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company ([www.trivenigroup.com](http://www.trivenigroup.com)) and on the website of KFintech (<https://evoting.kfintech.com>). The Company shall, simultaneously, forward the results to BSE and NSE, where the equity shares of the Company are listed.

**Process for those shareholders whose email ids are not registered with the Depositories/Company for receiving all communications (including Annual Reports), procuring user id and password and, registration of email ids for e-voting for the resolutions set out in this notice:**

19. Members holding shares in physical mode and who have not registered / updated their email address with the Company/RTA are requested to register / update the same by sending an email to the Company/RTA with details of folio number and attaching a scan copy of share certificate (front and back), self-attested scanned copy of PAN card, along with any one of Aadhaar Card / Passport / Driving License / Election Identity Card to [shares@trivenigroup.com](mailto:shares@trivenigroup.com) OR [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) for registering email address.
20. Members holding shares in dematerialized mode are requested to register / update their email addresses with their respective Depository Participant.

**Procedure for joining AGM through VC / OAVM:**

21. The Company has appointed KFintech to provide Video Conferencing facility for the AGM and the attendant enablers for conducting of the e-AGM. Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com> by clicking “**AGM video conference**”. Members are requested to follow the procedure given below:
  - i. Launch internet browser (chrome/ firefox/safari) by typing the URL:<https://emeetings.kfintech.com>
  - ii. Enter the login credentials (i.e., User ID and password for e-voting).
  - iii. After logging in, click on “Video Conference” option
  - iv. Then click on camera icon appearing against AGM event of Triveni Turbine Limited, to attend the Meeting.

Please note that the members who do not have the User ID and Password for e-Voting or have forgotten their User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.

22. Members are encouraged to join the Meeting through Laptops for better experience and use Internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from these devices connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

**Speaker Registration**

23. Shareholders who would like to express their views/ask questions during the meeting may login at <https://emeetings.kfintech.com> and click on “**Speaker Registration**” by mentioning the demat account number/folio number, city, email id, mobile number and submit. A confirmation of registration shall be displayed on the screen. The “**Speaker Registration**” window shall be activated on Friday, September 25, 2020 at 10.00 A.M (IST) and shall be closed on Saturday, September 26, 2020 at 5.00 P.M. (IST). The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

**Procedure for Remote E-Voting and E-voting at the AGM:**

24. Members are requested to attend and participate in the ensuing AGM through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during the AGM.
25. The facility of e-voting during the AGM will be available to those Members who have not cast their vote by remote e-voting. Members, who have cast their vote by remote e-voting, may attend the AGM through VC/ OAVM but will not be entitled to cast their vote once again on resolutions.
26. Members who need assistance before or during the AGM, can contact KFintech on [evoting@kfintech.com](mailto:evoting@kfintech.com) or call on toll free number 1800-345-4001. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.
27. The **remote e-voting period commences on Friday, September 25, 2020 at 10.00 A.M (IST) and ends on Sunday, September 27, 2020 at 05.00 P.M. (IST)**. During this period, members of the Company holding shares either in physical or dematerialised form, as on the cut-off date may cast their vote by remote e-voting. The remote e-voting module shall be disabled by KFintech for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
28. The e-Voting window shall be activated upon instructions of the Chairman during the AGM proceedings. Members shall vote as per the credentials displayed in the e-voting window. Members would need to click on the “Instapoll” icon and follow the instructions to vote on the resolutions.

29. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **cut-off date i.e. Monday, September 21, 2020** are entitled to vote on the Resolutions set forth in this Notice. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the **cut-off date**. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

Eligible members who have acquired shares after the dispatch of the Annual Report and holding shares as on the cut-off date may approach KFintech by email at [evoting@kfintech.com](mailto:evoting@kfintech.com) or contact Ms. C. Shobha Anand at Phone No.040-67162222, for issuance of the user ID and password for exercising their right to vote by electronic means.

30. Members who are already registered with KFintech for remote e-voting can use their existing user ID and password for casting their vote. In case they don't remember their password, they can reset their password by using "Forgot User Details/Password" option available on <https://evoting.kfintech.com>

**Members are requested to follow the instructions below to cast their votes through remote e-voting:**

31. In case a member receives an e-mail from KFintech (for Members whose e-mail addresses are registered with the Company/ Depository Participants) the following needs to be done:
- (i) Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
  - (ii) Enter the login credentials (i.e. User ID and Password which are mentioned in the email). Your Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote.
  - (iii) After entering these details appropriately, Click on "LOGIN".
  - (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - (v) You need to login again with the new credentials.
  - (vi) On successful login, the system will prompt you to select the "EVENT" i.e., Triveni Engineering & Industries Limited.
  - (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - (viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
  - (ix) You may then cast your vote by selecting an appropriate option and click on "Submit".
  - (x) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution(s).
  - (xi) In case of any queries, please visit Help and Frequently Asked Questions (FAQs) section available at evoting website <https://evoting.kfintech.com>.

The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM are Ms. C Shobha Anand, Deputy General Manager, E-mail – [Einward.ris@kfintech.com](mailto:Einward.ris@kfintech.com), Phone - 040-67162222.

Facility to cast votes through e-voting will be made available on the Video Conferencing Screen and will be activated once the same is announced by the Chairman during the Meeting.

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

### Item No.4

The members of the Company had by way of special resolution passed through postal ballot on April 24, 2015 re-appointed Mr Dhruv M. Sawhney as Managing Director [designated as Chairman & Managing Director ('CMD')] of the Company for a period of five years with effect from March 31, 2015 without any remuneration except for certain benefits/facilities for effectively discharging his official duties. The present tenure of CMD has been completed on March 30, 2020.

Keeping in view his vast experience, knowledge of the Company's businesses and the industry leadership capabilities, entrepreneurship skills, and the role in the performance of the Company, the Board of Directors of the Company at their meeting held on February 4, 2020 have, on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders by way of a special resolution and such other approvals as may be required, re-appointed Mr Dhruv M. Sawhney as Managing Director of the Company (designated as Chairman & Managing Director) for a further period of five years with effect from March 31, 2020 on the remuneration and terms and conditions set out below:-

#### I. Remuneration

##### 1. Salary:

Rs.25,00,000/- (Rupees Twenty five lakh only) per month in the scale of Rs.25,00,000/- to Rs.45,00,000/-, with such annual increments as may be decided by the Board/Nomination & Remuneration Committee effective 1<sup>st</sup> April each year.

##### 2. Allowances and Perquisites:

###### (i) Housing:

- a) Leased residential accommodation having rent upto 60% of the Salary or House Rent Allowance at the rate of 60% of Salary as per the Rules of the Company.
- b) Actual expenses pertaining to maintenance of accommodation, gas, electricity, water and other utilities will be borne/reimbursed by the Company.
- c) The Company shall provide such furniture, furnishing, domestic help and security guards at his residence as may be required.

(ii) **Medical Reimbursement:** Reimbursement of actual medical expenses incurred in India and abroad for self and family. The total cost of travel to and fro and also for the stay in foreign country for the patient, an attendant and medical supervision, if required, shall be borne by the Company.

(iii) **Leave Travel Assistance:** As per Rules of the Company.

(iv) **Insurance Coverage:** Medical /health insurance, personal accident insurance in India and abroad for self and family.

(v) Company's contribution to the Provident Fund and payment of Gratuity shall be as per Rules of the Company.

(vi) **Leave:** Leave with full pay and allowances or encashment thereof as per Rules of the Company. Leave accumulated, but not availed during the tenure shall be encashed at the end of the tenure as per Rules of the Company.

(vii) **Club Memberships:** Subscription or reimbursement of membership fees for two clubs in India and/or abroad, including admission and life membership fees.

(viii) **Conveyance facilities:** Provision of two cars with chauffeur.

###### Explanation:

Perquisites shall be evaluated as per Income-tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

3. **Commission/Performance Bonus:** As may be decided by the Board of Directors, on the recommendations of the Nomination and Remuneration Committee, from year to year.

##### 4. Amenities:

- i) **Communication facilities:** The Company shall provide appropriate telephones, including cellular phones, telefax, internet and other communication facilities at the Managing Director's residence, for discharging his functions effectively.
- ii) The Company shall provide office space, if required by the Managing Director either at place of his residence or any other convenient place for discharging his official duties along with the required office infrastructure and facilities.
- iii) The Managing Director shall be entitled to the reimbursement of expenses actually incurred on official traveling and board and lodging for self and also for spouse, if considered expedient to accompany him in the Company's interests, during domestic or overseas business trips and reimbursement of entertainment expenses incurred in the course of business of the Company.

Explanation:

The amenities shall not be included for the purposes of computation of the Managing Director's remuneration as aforesaid.

**II. Overall Remuneration**

The aggregate of salary, allowances and perquisites in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act read with Schedule V to the said Act, as may, for the time being, be in force.

**III. Minimum Remuneration:** Notwithstanding anything to the contrary contained herein, in the event of absence or inadequacy of profits in any financial year during the term of office of Mr Dhruv M. Sawhney as Managing Director, the Company will, subject to applicable laws, pay him the remuneration, allowances and perquisites as detailed above with such increments/revision as may be approved from time to time except commission/performance bonus as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

Mr Dhruv M. Sawhney will not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Mr. Dhruv M. Sawhney is also the Chairman & Managing Director of one of the associate companies viz. Triveni Turbine Ltd. (TTL) and presently has not been drawing any remuneration from that Company except for certain benefits/facilities incidental to performance of his duties. However, he has been drawing remuneration from a step down subsidiary of TTL located in Dubai, UAE.

Further, in terms of Section 152 of the Act, Mr Dhruv M. Sawhney is also liable to retire by rotation at this AGM, and being eligible, offers himself for re-appointment. A brief resume of Mr Sawhney along with additional information pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standards on General Meetings is provided in Annexure-A to this notice.

Since Mr. Sawhney, who is a Non-Resident Indian and has attained the age of about 76 years, as per the provisions of Sections 196 and 197 read with Schedule V of the Act, his re-appointment is subject to approval of the shareholders by way of a special resolution and of the Central Government, if required. Further, Mr Sawhney is a promoter of the Company and the proposed remuneration payable to him annually may exceed Rs.5 crore or 2.5 percent of the net profits of the Company, whichever is higher, in any financial year during his tenure. Accordingly, in terms of Regulation 17(6)(e) of the SEBI Listing Regulations, the annual remuneration exceeding said limits shall also require approval of the shareholders by a special resolution.

Accordingly, approval of the shareholders is sought by way of a special resolution to the re-appointment and payment of remuneration to Mr. Dhruv M. Sawhney as Managing Director of the Company in accordance with the relevant provisions of the Act read with Schedule V thereto and the SEBI Listing Regulations.

The Board commends the passing of Special Resolution at Item No.4 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr Dhruv M. Sawhney, the appointee, Mr Tarun Sawhney, Vice Chairman & Managing Director and Mr Nikhil Sawhney, Director, who are related to each other, are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their shareholding interest, if any, in the Company.

**Item No.5**

The Board of Directors of the Company have, on the recommendation of the Audit Committee, approved the appointment and remuneration of the following Cost Accountants as Cost Auditors to conduct the audit of the cost records of the Company's businesses mentioned against each of them for the financial year ending March 31, 2021:-

Sr.No.	Name of the Cost Auditor	Business	Audit Fees* (Rs.)
1.	Mr Rishi Mohan Bansal	Sugar Businesses (including Cogeneration & Distillery)	3,96,000/-
2.	M/s GSR & Associates	Gears Business	52,000/-

\*plus applicable taxes and out of pocket expenses

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021, as mentioned above.

The Board of Directors of the Company commend the passing of Resolution at Item No.5 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are concerned or interested, financially or otherwise, in this resolution.

By Order of the Board

Place: Delhi  
Date : June 17, 2020

Geeta Bhalla  
Group Vice President & Company Secretary  
M.No.9475

**Brief Profile of Mr. Dhruv M Sawhney**  
**Promoter/Chairman & Managing Director**  
**DIN:00102999**

Mr Dhruv M. Sawhney, aged about 76 years, is an eminent industrialist. He graduated with a Master's degree in Mechanical Sciences from Emmanuel College, University of Cambridge, U.K. and an M.B.A with distinction from the Wharton School, University of Pennsylvania, U.S.A. He was on the Dean's list for all terms, came second in the University, and is a life member of Beta Gama Sigma.

Mr. Sawhney received the "Chevalier de la Legion d'Honneur" from President Chirac of the French Republic, and was made an 'Honorary Lieutenant of the Royal Victorian Order' (LVO) by HM Queen Elizabeth II. He chaired the Commonwealth Leadership Development Conferences founded by HRH The Duke of Edinburgh to foster and broaden the decision making ability of future leaders.

Mr Sawhney has been nominated by Prime Minister Modi to be the Co-Chair of the Indo-French CEO's Forum. Mr. Sawhney was President of the Confederation of Indian Industry (CII) at the start of India's liberalization in 1991/92, and was a Past President of the International Society of Sugar Cane Technologists and the Indian Sugar Mills Association. He received the 'Lifetime Achievement Award' from the Sugar Technologists' Association of India, and was made 'Indian Business Leader of the Year' by Horasis. He is a past Chairman of the Indian Institute of Management, Kashipur, and the Doon School, one of India's premier Schools. He was President of the All India Chess Federation for 12 years and is a Chevalier of the Confrérie des Chevaliers du Tastevin in Burgundy.

Mr. Sawhney is Chairman and Managing Director of Triveni Turbine Ltd. and Triveni Engineering and Industries Ltd. Mr. Sawhney chairs the Board of Trustees of North India's oldest charitable hospital named after his great grandfather, and inaugurated by the first President of India. It is funded by the Triveni Group and the Sawhney family, and provides free and subsidized secondary care to the weaker sections of society and runs a free nurses training school.

**Details of Director seeking re-appointment at the 84<sup>th</sup> AGM pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings**

<b>Name of the Director</b>	Mr. Dhruv M. Sawhney
<b>Date of Birth</b>	June 26, 1944
<b>Nationality</b>	Indian
<b>Date of appointment on the Board</b>	September 20, 1992
<b>Qualifications</b>	Graduate with a Master's degree in Mechanical Sciences from Emmanuel College, University of Cambridge, U.K. and an M.B.A with distinction from the Wharton School, University of Pennsylvania
<b>Expertise</b>	An Industrialist with wide experience in sugar and engineering industry having adequate functional and managerial experience. His expertise includes general management, leadership, corporate governance and finance. A brief profile of Mr Sawhney is attached as Annexure A to this notice.
<b>Directorship held in other Companies</b>	<b>Chairman and Managing Director</b> Triveni Turbine Ltd. (Listed Company) <b>Director</b> GE Triveni Ltd. Kameni Upaskar Ltd. Triveni Turbines Europe Pvt. Ltd., (U.K.) Triveni Turbines DMCC, Dubai (UAE) Triveni Turbines South Africa Pty. Ltd. (South Africa)
<b>Memberships / Chairmanships of Committees in other public Companies*<sup>1</sup></b>	<b>Audit Committee</b> GE Triveni Ltd. - Chairman
<b>Number of Board attended During FY 20</b>	3/6
<b>Detail of Remuneration</b>	As stated in the explanatory statements to Item No.4 attached to this notice.
<b>Shareholding</b>	38650774 equity shares of Re.1/- each.
<b>Relationship between directors inter-se</b>	Mr. Dhruv M. Sawhney is the father of Mr. Tarun Sawhney, Vice Chairman and Managing Director and Mr. Nikhil Sawhney, Director of the Company.

\*<sup>1</sup> The Committees considered above are those prescribed under Regulation 26 of the SEBI Listing Regulations of Public Limited Companies.