

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Fiftieth Annual General Meeting of the Members of the Company will be held through Video Conferencing ("VC") facility or other audio visual means ("OAVM") on Thursday 28th September 2023 at 11.00 A.M. to transact the following business:

Ordinary Business:

1. To consider and adopt the audited standalone and consolidated financial statements of the Company comprising of audited balance sheet, the statement of profit and loss and cash flow statement as at 31st March 2023, and the reports of the Auditors and Board of Directors thereon.
2. To declare a dividend on equity shares for the financial year 2022-23
3. To appoint a Director in place of Shri. Mahalingam Manickam (DIN: 00102233), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. Re-Appointment of Shri. M Srinivaasan as Managing Director

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded for appointment of Shri. M Srinivaasan as Managing Director of the Company for a further period of one year with effect from 11th June 2023 without any remuneration.

RESOLVED FURTHER THAT Shri. M Srinivaasan in the capacity of Managing Director will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by the Board of Directors of the company, from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

5. Appointment of Shri. Vattakal Valasu Kailasa Gounder Swaminathan as Non-Executive Independent Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Act, Shri. Vattakal Valasu Kailasa Gounder Swaminathan (DIN: 00210869), who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act, be and is hereby appointed as an Non-Executive Independent Director of the Company to hold office for a first term of five consecutive years commencing from 28th September 2023 with subject to approval of Shareholders at the ensuing Annual General Meeting and he is not liable to retire by rotation."

"RESOLVED FURTHER THAT the Managing Director and/or Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

6. Appointment of Shri. Harihar Shivaram as Non-Executive Independent Director

To consider and if thought fit, to pass the following resolution as a **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV to the Act, Shri. Harihar Shivaram (DIN:00220918), who was appointed as an Additional, Non-Executive independent Director of the Company by the Board of Directors with effect from 1st March 2023 and who holds office up to the date of this Annual General meeting in terms of Section 161 of the Companies Act 2013, be and is hereby appointed as an Non-Executive Independent Director of the Company for a first term of five consecutive years commencing from 1st March 2023 and he is not liable to retire by rotation."

"RESOLVED FURTHER THAT the Managing Director and/or Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

7. Ratification of Remuneration of Cost Auditor

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act 2013 and the Companies (Audit and Auditors) Rules 2014 (including any modifications or re-enactment thereof for the time being in force), the Company hereby ratifies the remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) with applicable GST and reimbursement of conveyance expenses at actuals, as approved by the Board of Directors, payable to Shri. M R Krishnamurthy, Cost Accountant, M. No. F7568, appointed by Board of Directors to carry out audit of Company's cost records for financial year ending 31st March 2024."

8. Approval for issue of Non-Convertible Debentures on private placement basis

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in terms of the provisions of sections 42 and 71 of the Companies Act, 2013 ('the Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any of the Act (including any statutory modifications or re-enactments thereof for the time being in force) and subject to such other approvals as may be required from regulatory authorities from time to time, consent of the members of the Company be and is hereby accorded to offer, issue and allot in one or more tranches, Secured Cumulative/ Non-Cumulative Non-Convertible Debentures on private placement basis during the period from the 50th AGM till the 51st AGM for an amount not exceeding Rs. 50 Crores (Rupees Fifty Crores only)

RESOLVED FURTHER THAT the Board, be and is hereby authorized to create and/or perfect security in relation to the above NCDs and in accordance with the terms of the Debenture Documents

"RESOLVED FURTHER THAT Shri. M Srinivaasan, Managing Director (DIN: 00102387) or Shri. N Srinivasan, Chief Financial Officer, of the Company be and is hereby authorised for and on

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behalf of the Company to deal, negotiate, accept, modify etc., the terms and conditions from time to time in relation to the said Issue and to sign, issue and circulate the Private Placement Offer Letter (the "PPOL") in Form PAS-4 prescribed under the Act and such other ancillary documents and to submit the said "PPOL" along with Record of Private Placement in Form PAS-5 prescribed under the Act and such other necessary e-Forms with Ministry of Corporate Affairs/Registrar of Companies by affixing digital signature thereto and to do all such acts, deeds, matters and things which may deem necessary in this regard."

By order of the Board
For Sri Chamundeswari Sugars Limited

Date : 28.08.2023
Place : Bangalore

Priya Arwat
Company Secretary

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 50TH AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING.

1. Pursuant to General Circular No. 10/2022, 11/2022 dated 28.12.2022, respectively, issued by the Ministry of Corporate Affairs, the 50th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 50th AGM shall be Sri Chamundeswari Sugars Limited, 88/5, Richmond Road, Bangalore 560 025.
2. Pursuant to the provisions of the Act, member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, in terms of the MCA Circulars, since the physical attendance of members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 50th AGM. Institutional/ Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting.
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out the details relating to Special business at the meeting, is provided thereto.
4. 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 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Institutional/ Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.chamundeswarisugars.in> The Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 10/2022 and MCA Circular No. 11/2022 dated December 28, 2022. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. The Notice is sent to all the members, whose name appeared in the Register of Members as on Friday 1st September 2023.
11. The members present at the AGM who have not cast their votes by availing the remote e-voting facility may cast their votes through e-voting during the AGM.
12. The Scrutinizer shall after the conclusion of voting at the AGM, 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 forty eight 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, who shall countersign the same and declare the results of the voting forthwith.
13. The results declared along with the report of the Scrutinizer will be placed on the website of the Company <https://www.chamundeswarisugars.in> and on the website of NSDL (www.evoting.nsdl.com) after the declaration of the results by the Chairman or a person authorized by him.
14. The dividend on equity shares as recommended by the Board of Directors for the year ended 31st March 2023, if approved at the Annual General Meeting, be payable, electronically.
 - a. to those members holding shares in physical form, whose names appear on the Register of Members at the close of business hours on Tuesday, 5th September 2023, after giving effect to all valid transmission and other requests in physical form lodged with the Company and/or its Registrar and Share Transfer Agent on or before Tuesday, 5th September 2023; and
 - b. in respect of shares held in electronic form, on the basis of beneficial ownership as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services India Limited (CDSL) for this purpose at the close of business hours on Tuesday, 5th September 2023.

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15. Members who have not registered their bank mandate details for receipt of dividend electronically or wish to change their bank mandates may update the said details at https://www.integratedindia.in/KYCRegistration/KYC_EmailMobileRegistration.aspx. In addition, members holding shares in the demat form are also requested to contact their Depository Participant and register the bank mandate details for electronic payment of dividend.
16. Members are requested to note that the payment of dividend to the shareholders who have not opted for electronic mode or to whom the said dividend is required to be paid through issuance of Dividend Warrants / Demand Drafts (ODs) including the NEFT/ RTGS/NACH/NECS return cases, could be delayed if the postal services/courier services in the Country are affected due to resurge, if any, of the pandemic. In such an event, in terms of General Circular No.20/2020 dated 5 May 2020 read with General Circular No.2/2021 dated 13 January 2021, issued by the Ministry of Corporate Affairs, Government of India, the Company shall dispatch the dividend warrants/demand drafts through post or other permitted dispatch means, upon normalization of postal or other permitted dispatch services. Members may also note that the Company is fully committed to make its best efforts to dispatch the Dividend Warrants / ODs to the aforesaid shareholders promptly once normalcy returns and the dispatch services in the Country are resumed.
17. As per the Income Tax Act, 1961 ("Income Tax Act"), dividend income is taxable in the hands of the members. The Company shall therefore deduct tax at source at the time of making the payment of dividend at the prescribed rates. The members may further note that in case of shares held in the Company in multiple accounts with different status and/or category under a single PAN, the higher rate of tax, as applicable, would be considered on the entire holding in different accounts. The members are requested to note that the Tax Deducted at Source ("TDS") rate varies for each person, based on their residential status and entity type. The applicable TDS and the relevant documents required by the Company to determine the same are as follows:

a. Resident shareholders

For Resident Shareholders, taxes shall be deducted at source under Section 194 of the Income Tax Act, as follows:

Shareholders having valid and operative Permanent Account Number (PAN)	10% or as notified by the Government of India
Shareholders not having PAN / valid PAN or having inoperative PAN	20% or as notified by the Government of India as per section 206AA of the Income Tax Act
Shareholders who have not filed the Income Tax Returns for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of section 139 has expired and aggregate of tax deducted at source is 50,000 or more in the said Financial Year	Higher rate of tax as notified by the Government of India as per section 206AB of the Income Tax Act.

However, no tax shall be deducted on the dividend payable to a resident individual shareholder, if the total dividend to be received by them during Financial Year ("FY") 2023-24 does not exceed 5,000 in aggregate across all holdings in the Company.

If the shareholders wish to avail a lower TDS rate / Nil TDS rate on the dividend, following documents may be uploaded on <https://www.integratedindia.in/ExemptionFormSubmission.aspx> on or before 15th September 2023 before 5:00 pm (IST):

- Lower / Nil withholding certificate issued under section 197 of the Income Tax Act covering FY 2023-24.
- Form 15G, which is applicable to Resident Individual shareholders who are below 60 years of age and whose tax on total income during FY 2023-24 is estimated to be Nil.
- Form 15H, which is applicable to Resident Individual shareholders who are at the age of 60 years and above during the FY 2023-24 and whose tax on total income during FY 2023-24 is estimated to be Nil.

No communication /documents on the tax determination/ deduction shall be considered by the Company after 15th September 2023 and the TDS basis the information / documents available with the Company, would be considered.

b. Non-resident shareholders

For Non-resident Shareholders (excluding FPIs / FIIs), taxes are required to be withheld in accordance with the provisions of Section 195 of the Act at the rates in force i.e., 20% (plus applicable surcharge and cess). Non-resident shareholders (excluding FPIs / FIIs), have the option of being governed by the provisions of the Double Taxation Avoidance Agreement (DTAA) between India and their country of tax residence, if the provisions of the DTAA are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

- Copy of the PAN Card allotted by the Indian Income Tax Authorities duly attested by the shareholder.
- Copy of Tax Residency Certificate (TRC) for FY 2023-24, obtained from the revenue authorities of the country of tax residence, duly attested by shareholder.
- Self-declaration in Form 10F.
- Self-declaration by the shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty.
- Self-declaration of Beneficial ownership by the shareholder.
- Any other documents as prescribed under the Act for lower withholding of taxes if applicable, duly attested by the shareholder.

The above referred non-resident shareholders may upload the aforementioned documents on <https://www.integratedindia.in/ExemptionFormSubmission.aspx> on or before 15th September 2023 before 5:00 pm (IST). Thereafter, no communication/ documents on the tax determination/ deduction shall be considered by the Company and the withholding tax as appropriate, basis information/ documents available with the Company, would be considered.

For FPIs / FIIs, taxes will be withheld in accordance with the provisions of section 196D of the Act at the rate of 20% (plus applicable surcharge and cess). FIIs/FPIs also have the option of being governed by the provisions of the Double Taxation Avoidance Agreement (DTAA) between India and their country

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of tax residence, if the provisions of the DTAA are more beneficial to them. Taxes then shall be deducted at the rate provided under DTAA if same is lower than the existing TDS rate of 20%.

The shareholders may note that the above documents would be considered only if they are found to be in order in accordance with the provisions of the Income Tax Act.

Members are advised to verify the correctness of the PAN and update the same with your Depository Participant (if you hold shares in dematerialized mode) or the Registrar and Share Transfer Agent (if you hold shares in physical mode), at the earliest.

The members may note that no claim shall lie against the Company for TDS/withholding taxes deducted from the dividend paid.

The shareholders are advised to refer <http://www.chamundeswarisugars.in> to note the detailed requirements, based on the category of each shareholder, including the prescribed format of declaration, and documents, to be furnished to avail nil TDS/withholding tax.

The Company will arrange to email a soft copy of the TDS certificate at your registered email ID post payment of the dividend. The members may also view the credit of TDS/withholding tax in Form 26AS, which can be downloaded from your e-filing account at <https://www.incometax.gov.in/>

18. Stockholders who hold securities either in Pool, Collateral or Securities Unpaid Account on behalf of shareholders are advised to furnish a declaration regarding the beneficial ownership to the Company or to the Registrar and Share Transfer Agent, viz., Integrated Registry Management Services Private Ltd, Unit - Sri Chamundeswari Sugars Limited on or before the closing hours of 15th September 2023 to avoid deduction of TDS in their name instead of the beneficial owners. Declaration made after 15th September 2023 will strictly not be accepted. TDS once deducted by the Company will not be revised by the Company subsequently.
19. In case of joint holders, Members whose name appear as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 25th September, 2023 at 09:00 A.M. and ends on 27th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Your User ID details are given below:

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vasu@gvacs.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT 2013

Item No. 4:

Ordinary Resolution relating to Re-appointment of Shri. M Srinivaasan as Managing Director:

The Board of Directors in their meeting held on 01.03.2023 have re-appointed Shri. M. Srinivaasan as Managing Director for a further period of one year from 11th June 2023 subject to the approval of members in the ensuing Annual General Meeting.

Nomination Remuneration Committee recommended to appoint without any remuneration and other perquisites.

The terms of appointment as set out in the text of the resolution proposed may also be treated as an abstract of the terms between the company and the Managing Director pursuant to Section 190 of the Companies Act, 2013.

None of the Directors except Shri. M Srinivaasan, Dr. M Manickam and Shri. M. Balasubramaniam are interested in the above resolution.

This notice may also be deemed to be notice under section 190 of the Companies Act, 2013.

Item No. 5:

Special Resolution relating to Appointment of Shri. Vattakal Valasu Kailasa Gounder Swaminathan as Non-Executive, Independent Director:

The company proposes to appoint Shri. Vattakal Valasu Kailasa Gounder Swaminathan has gained over a period of more than four decades in various industrial sectors. The Board considers that his association would be of immense benefit to the Company. He fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director for a first term of five consecutive years commencing from 28.09.2023.

A Notice in writing along with deposit of 1,00,000 has been received from a member proposing Shri. Vattakal Valasu Kailasa

Gounder Swaminathan for the Office of Independent Director as required under section 160 of the Companies Act, 2013. Shri. V.K Swaminathan is not having any beneficial interest in the company and has submitted his consent to act as a Director in Form DIR-2 and other declaration as required by the Companies Act, 2013.

The Board recommends the Special Resolution set forth in item no. 5 of the Notice for approval of the members.

Except Shri. Vattakal Valasu Kailasa Gounder Swaminathan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except and to the extent they are member of the Company.

Item No. 6:

Ordinary Resolution relating to Appointment of Shri. Harihar Shivaram as Non-Executive, Independent Director:

The Board of Directors in their meeting held on 01st March 2023 have appointed Shri. Harihar Shivaram as additional Non-Executive, Independent Director from 01.03.2023 pursuant to Section 161 of the Companies Act, 2013. He will hold office till the conclusion of this Annual General Meeting.

Shri Harihar Shivaram holds a Law Degree. He has rich and varied experience in banking and finance, gained over a period of more than three decades in banking sector. The Board considers that his association would be of immense benefit to the Company. He fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director for a first term of five consecutive years commencing from 01.03.2023.

A Notice in writing along with deposit of 1,00,000 has been received from a member proposing Shri. Harihar Shivaram for the Office of Independent Director as required under section 160 of the Companies Act, 2013. Shri Harihar Shivaram is not having any beneficial interest in the company and has submitted his consent to

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act as a Director in Form DIR-2 and other declaration as required by the Companies Act, 2013.

Except Shri Harihar Shivaram, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except and to the extent they are member of the Company.

Item No. 7:

Ordinary Resolution relating to ratification of Remuneration Fixed to Cost Auditor

At the Board of Directors Meeting held on 28th August 2023, Shri M R Krishna Murthy, Cost Accountant has been appointed for conducting Cost Audit for the financial year ending 31st March 2024 with remuneration of Rs. 50,000 (Rupee Fifty Thousand) as recommended by the Audit Committee.

Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014 prescribes that the remuneration payable to Cost Auditor for the period ending 31st March 2024 is to be ratified by the members at the General Meeting.

Accordingly, the necessary resolution is set out in the item no. 7 of the Notice for approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution except and to the extent they are member of the Company.

Item No.8:

Special Resolution relating to issue of Debentures on Private Placement Basis:

With a view to meet the working Capital and corporate expenditure requirements of the Company, the Board of Directors of the Company at their meeting held on 28th August 2023 have subject to the approval of members in the general meeting proposed to issue

Secured Cumulative/Non-Cumulative Non-Convertible Debentures to various person(s) on private placement basis, at such terms and conditions as may be decided by the Board and/or Committee of Directors. The amount to be raised by way of issue of Secured Cumulative/Non-Cumulative Non-Convertible Debentures on a private placement basis however, shall not exceed Rs. 50 Crores (Rupees Fifty Crores) in aggregate. However, this Rs. 50 crores (Rupees Fifty Crores) debt will be within the overall borrowing limit of the company.

It may be noted that Second Proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 read with section 42 of the Companies Act 2013, allows a Company to pass a special resolution once in a year for all the offers or invitations for non-convertible debentures to be made during the year through a private placement basis in one or more tranches.

Consent of the members is therefore sought in connection with the aforesaid issue of Debentures from time to time and they are requested to authorize the Board (including any committee of the Board) to issue Secured Cumulative/Non-Cumulative Non-Convertible Debentures during the period from the 50th AGM till the 51st AGM on private placement basis up to Rs. 50 Crore (Rupees Fifty Crore) in one or more tranches.

The Board recommends the Special Resolution set forth in item no. 8 of the Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution except and to the extent they are member of the Company.

By order of the Board
For Sri Chamundeswari Sugars Limited

Date : 28.08.2023
Place : Bangalore

Priya Arwat
Company Secretary

Annexure- A

Name of the Director	Dr. M Manickam (DIN: 00102233)	Shri. Harihar Shivaram (DIN: 00220918)	Shri M Srinivaasan (DIN: 00102387)	Shri. V.K. Swaminathan (DIN:00210869)
Date of Birth	24.03.1956	01.04.1955	02.09.1966	07-01-1953
Qualification	M.Sc., MBA	B.Com, LLB, CAIIB	BE, MBA (USA)	B.Com
Brief Resume of the Director	About 40 years' experience in sugar and auto industries. Past President of ISMA and SISMA	About 48 years of experience	Rich Industrial and Business Management experience over 3 decades and Past president of ISMA and SISMA	Has 48 years of experience in Sugarcane Industry and in general business management and various functional areas
Expertise in specific functional area	Industrial	Civil Laws and Legal Diligence	Industrial	Industrial
Date of first appointment in the current designation	22.07.1987	01.03.2023	09.06.1993	
Shareholding in the Company	2,669 equity shares of Rs.10/- each	NIL	21200 equity shares of Rs. 10 each	
Directorships	<ol style="list-style-type: none"> 1. Sakthi Sugars Ltd. 2. Sakthi Finance Ltd. 3. Kovai Medical Centre & Hospital Ltd. 4. ABT Ltd. 5. ABT Foods Retailing (India) Ltd. 6. Sakthi Auto Component Ltd. 7. The Gounder and Co. Auto Ltd. 8. Sakthi Properties (Coimbatore) Ltd. 9. Anamalais Bus Transport P. Ltd. 10. ABT Business Solution Pvt Ltd. 11. Nachimuthu Industrial Association 	-	<ol style="list-style-type: none"> 1. Sakthi Sugars Limited 2. Sakthi Finance Limited 3. Sakthi Properties Coimbatore Ltd. 4. Sakthi Auto Component Limited 5.The Gounder And Company Auto Limited 6.Nachimuthu Industrial Association 7. A B T Limited 8. Chamundeswari Enterprises private Limited 9. SCSL Agro Private Limited 10.Navamalai Holdings Private Ltd. 11.Indian Sugar Exim Corporation Ltd. 	<ol style="list-style-type: none"> 1. Sakthi Sugars Ltd.
Memberships/Chairmanships of Committees of other companies	<p>Member:</p> <ol style="list-style-type: none"> 1. Sakthi Auto Component Ltd. – NR Committee 2. Sakthi Sugars Ltd. – SR Committee 3. ABT Limited – NR Committee <p>Chairman:</p> <ol style="list-style-type: none"> 1. Sakthi Finance Ltd. – SR Committee 2. Sakthi Auto Component Ltd. – CSR Committee 	-	<p>Member</p> <ol style="list-style-type: none"> 1. Sakthi Sugars Ltd. – CSR committee 2. Sakthi Finance Ltd. – Audit Committee 	-
Inter-se relationship between Directors and other Key Managerial Personnel	He is brother of Managing Director Shri. M Srinivaasan and Director Shri. M Balasubramaniam	-	He is brother of Director Dr. M Manickam and Director Shri. M Balasubramaniam	NIL
Number of Meetings of the Board attended during FY 2022-23 (Out of 4 meetings held)	4 Out of 4 in the FY 2022-23	1 out of 4 for the F.Y. 2022-23	4 out of 4 for the F.Y. 2022-23	NIL
Details of remuneration last drawn	Nil	Nil	NIL	NIL