

### NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Forty Sixth Annual General Meeting of the Members of the Company will be held at Rohini Hall, Hotel Ajantha, 22-A, Mahathma Gandhi Road, Bangalore - 560 001 on Thursday 26th September 2019 at 2.30 p.m. to transact the following business:

#### Ordinary Business:

1. To consider and adopt the Audited Financial Statements for the year ended 31st March 2019 and the report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. M Manickam (DIN: 00102233), who retires by rotation and being eligible offers himself for re-appointment.

#### Special Business:

##### 3. Re-appointment of Dr. M R Desai as an Independent Non-Executive 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, 150 and 152 and any other applicable provisions of the Companies Act 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Dr. M R Desai (DIN: 01625500), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 26th September 2019 to 25th September 2024 and whose office shall not be 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.”

##### 4. Re-appointment of Shri. A Arjunaraj as an Independent Non-Executive 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, 150 and 152 and any other applicable provisions of the Companies Act 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Shri. A Arjunaraj (DIN: 00015073), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 26th September 2019 to 25th September 2024 and whose office shall not be 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.”

##### 5. Re-appointment of Dr. A Selvakumar as an Independent Non-Executive 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, 150 and 152 and any other applicable provisions of the Companies Act 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Dr. A Selvakumar (DIN: 01099806), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 26th September 2019 to 25th September 2024 and whose office shall not be 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. 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 reimbursement of conveyance expenses at actual and GST as applicable, 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 year ending 31st March 2020.”

##### 7. 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 pursuant to the provisions of Section 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 be and is hereby accorded to the Board of Directors and its Committees to offer, issue and allot in one or more tranches, Secured Non-Convertible Debentures on private placement basis during the period from 26th September 2019 to 25th September 2020 for an amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only) on such terms and conditions as may be decided by the Board / Committee of Directors to such person or persons.

RESOLVED FURTHER THAT in connection with the above, the Board/ Committee of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

By order of the Board  
For Sri Chamundeswari Sugars Limited

M Srinivasan  
Managing Director  
DIN: 00102387

Date : 28.08.2019  
Place : Bangalore

## Notice of the Annual General Meeting

### Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a Proxy. Proxy need not be a member of the Company. Proxy so appointed shall not have any right to speak at the meeting and shall not be entitled to vote except on a poll. A person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The duly completed and signed instrument of Proxy, in order to be effective, should be deposited at the Registered Office, not less than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The relative Explanatory Statements as required under Section 102 of the Companies Act 2013 in respect of Special Business are annexed forming part of the Notice.
3. All the documents referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company during the business hours on all days except Saturdays, Sundays and Public Holidays between 11.00 a.m. to 1.00 p.m. up to the date of ensuing Annual General Meeting and will also be available at the meeting.
4. The Register of Members of the company will be closed from 19th September 2019 to 26th September 2019 (Both days inclusive).
5. M/s. Integrated Registry Management Services Private Limited, Bangalore are the authorized Registrars and Share Transfer Agents. Members are requested to correspond with them directly for non-receipt of share certificates, share transfers, transmission, change of address, consolidation of certificates, split of certificate, registration of Power of Attorney, and on all other queries in the following address.  
Integrated Registry Management Services Private Limited  
Unit: Sri Chamundeswari Sugars Limited,  
No.30, Ramana Residency,  
4th Cross, Sampige Road,  
Malleswaram, Bangalore – 560 003  
Ph.: 080 -23460815  
Fax: 080-23460819  
E-mail: giri@integratedindia.in
6. Email ID: Company has provided an exclusive email ID [complianceofficer@chamundisugars.com](mailto:complianceofficer@chamundisugars.com) for investors to send their requests/grievances/complaints in electronic mode.
7. The matured deposits remaining unclaimed for a period of seven years will be transferred to Investor Education and Protection Fund, if any.
8. Nomination Facility: Section 72 of the Companies Act, 2013 provides inter-alia the facility of nomination for shareholders and debenture holders. Nomination can be made by either single or joint holders.
9. Brief resume of directors proposed to be re-appointed is provided as Annexure to this notice.
10. Members are requested to bring their copies of the Annual Report to the meeting.
11. Attendance slip has to be signed and delivered at the entrance of the meeting venue.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies

can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participants. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s) and to those Members who have requested for physical copies. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

13. Those shareholders who do not have access to e-voting facility, the Company has enabled a ballot paper facility in lieu of e-voting. A member desiring to exercise vote by postal ballot is requested to carefully read the instructions printed in the ballot paper form and return the form duly completed so as to reach the scrutinizer at the address "Shri. G. Vasudevan, Scrutinizer, Sri Chamundeswari Sugars Limited, No.88/5, Richmond Road, Bangalore - 560025" on or before 25th September 2019.
14. Members are provided with the facility of exercising their rights in electronic mode as required under Section 108 of the Companies Act. The procedure for e-voting is given hereunder:

### Instructions for e-voting:

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members, the facility to exercise their right to vote electronically on resolutions proposed to be considered at the 46th AGM to be held on Thursday, the 26th September 2019. The business may be transacted through e-voting services. The Company has engaged the services of the National Securities Depository Limited (NSDL) to provide the e-voting facility.
2. Corporate members intending to attend the meeting by sending authorised representatives are requested to handover a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf, at the entrance of the Annual General Meeting venue along with the attendance slip.
3. The facility for voting through ballot (Poll) paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot (Poll) paper.
4. The process and manner of remote e-voting are as under:
  - a. For members whose email IDs are registered with the Company/Depository Participants, the e-voting particulars will be sent by NSDL by e-mail. Open the e-mail and open the PDF file viz: "remote e-voting-pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - b. For Members whose email IDs are not registered with the Company/Depository Participants and who have received physical copies of the documents, the User ID and Password

## Notice of the Annual General Meeting

are provided in the e-Voting slip. The Following is the procedure:

- c. Launch your internet browser and type the following URL : <https://evoting.nsdl.com/>
  - d. Click on shareholder – Login
  - e. Enter the user ID and password as initial password/PIN provided in step(a)/(b) above. Click Login
  - f. Password change menu will appear. Change the password/PIN with a new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - g. The homepage of remote e-voting will open. Click on remote e-voting: Active Voting Cycles.
  - h. Select “EVEN” (E-Voting Event Number) of “Sri Chamundeswari Sugars Ltd.”
  - i. Now you are ready for remote e-voting as ‘Cast Vote’ page opens.
  - j. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - k. Upon confirmation, the message “Vote cast successfully” will be displayed.
  - l. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - m. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [vasu@gvac.in](mailto:vasu@gvac.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
5. The remote e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
23rd September 2019 at 9:00 AM	25th September 2019 at 5:00 PM

During this period members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date i.e., 20th September 2019, can cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

6. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and remote e-voting user manual for Members

available at the ‘Downloads’ section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no: 1800-222-990.

7. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. You can also update your mobile number and e-mail ID in the user profile details or the folio, which may be used for sending future communication(s).
9. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., 20th September 2019.
10. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e., 20th September 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [giri@integratedindia.in](mailto:giri@integratedindia.in)
11. A member may participate in the AGM even after exercising his rights to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
12. A Person whose name is recorded in the register of members maintained by the Company/RTA or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot (poll) paper.
13. Shri G Vasudevan, Practising Company Secretary (CP No. 6522) has been appointed as the Scrutinizer for providing facility to the members of the Company, to scrutinize the voting and remote e-voting process in a fair and transparent manner.
14. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of polling paper for all those members who are present at the AGM and have not cast their votes by availing the remote e-voting facility.
15. The Scrutinizer shall, after the conclusion of voting at the AGM, 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 submit, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
16. The Result declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.chamundeswarisugars.in](http://www.chamundeswarisugars.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

### EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No.3:

Special Resolution relating to re-appointment of Dr. M R Desai (DIN: 01625500) as an Independent Non-Executive Director:

Dr. M R Desai was appointed as an Independent Non-Executive Director of the Company by the members at the 41st Annual General Meeting of the Company held on 25th September 2014 for a period of five consecutive years commencing from 25th September 2014 to 24th September 2019.

As per section 149(10) of the Companies Act 2013, an Independent Director shall hold office for a term of upto five consecutive years

on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act, Dr. M R Desai, being eligible for re-appointment as an Independent Director and offering himself for re-appointment is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 26th September 2019 to 25th September 2024.

The Company has received declaration from him stating that he meets the criteria of independence as prescribed under sub-section

## Notice of the Annual General Meeting

(6) of Section 149 of the Companies Act 2013. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Dr. M R Desai fulfills the conditions specified under Section 149(6) of the Act and the Companies (Appointment and Qualification of Directors) Rules 2014 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. M R Desai as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Dr. M R Desai as an Independent Director for another term of five consecutive years with effect from 26th September 2019 to 25th September 2024, for the approval by the shareholders of the Company.

Except Dr. M R Desai, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution except and to the extent they are member of the Company.

### Item No. 4:

Special Resolution relating to re-appointment of Shri. A. Arjunaraj (DIN: 00015073) as an Independent Non-Executive Director:

Shri. A. Arjunaraj was appointed as an Independent Non-Executive Director of the Company by the members at the 41st Annual General Meeting of the Company held on 25th September 2014 for a period of five consecutive years commencing from 25th September 2014 to 24th September 2019.

As per section 149(10) of the Companies Act 2013, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act, Shri. A. Arjunaraj, being eligible for re-appointment as an Independent Director and offering himself for re-appointment is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 26th September 2019 to 25th September 2024.

The Company has received declaration from him stating that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act 2013. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Shri. A. Arjunaraj fulfills the conditions specified under Section 149(6) of the Act and the Companies (Appointment and Qualification of Directors) Rules 2014 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri. A. Arjunaraj as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Shri. A. Arjunaraj as an Independent Director for another term of five consecutive years with effect from 26th September 2019 to 25th September 2024, for the approval by the shareholders of the Company.

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

### Item No. 5:

Special Resolution relating to re-appointment of Dr. A Selvakumar (DIN: 01099806) as an Independent Non-Executive Director:

Dr. A Selvakumar was appointed as an Independent Non-Executive Director of the Company by the members at the 41st Annual General Meeting of the Company held on 25th September 2014 for a period of five consecutive years commencing from 25th September 2014 to 24th September 2019.

As per section 149(10) of the Companies Act 2013, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act, Dr. A Selvakumar, being eligible for re-appointment as an Independent Director and offering himself for re-appointment is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 26th September 2019 to 25th September 2024.

The Company has received declaration from him stating that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act 2013. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Dr. A Selvakumar fulfills the conditions specified under Section 149(6) of the Act and the Companies (Appointment and Qualification of Directors) Rules 2014 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. A Selvakumar as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Dr. A Selvakumar as an Independent Director for another term of five consecutive years with effect from 26th September 2019 to 25th September 2024, for the approval by the shareholders of the Company.

Except Dr. A Selvakumar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution except and to the extent they are member of the Company.

### Item No. 6:

Ordinary Resolution relating to ratification of Remuneration fixed to Cost Auditor

The Directors at their meeting held on 28th August 2019 have appointed Shri. M R Krishnamurthy, Cost Accountant for conducting cost audit for the Financial Year ending 31st March 2020 with remuneration of Rs. 50,000 with reimbursement of expenses at actual and GST as applicable as recommended by the Audit Committee.

Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules 2014, the remuneration payable to Cost Auditor is to be ratified by the members at the General Meeting.

## Notice of the Annual General Meeting

Accordingly the necessary resolution is set out in the item no. 6 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. 7:

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

In order to meet the working capital/ corporate requirements of the Company, the Board of Directors of the Company at their meeting held on 28th August 2019 have subject to the approval of members in the general meeting proposed to issue 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 Non-Convertible Debentures on a private placement basis however shall not exceed Rs. 50 Crores (Rupees Fifty Crores) in aggregate.

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 Non-Convertible Debentures during 26th September 2019 to 25th September 2020 on private placement basis up to Rs. 50 Crores in one or more tranches.

The Board recommends the Special Resolution set forth in item no. 7 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

M Srinivaasan  
Managing Director  
DIN : 00102387

Date : 28.08.2019  
Place : Bangalore