

27th AGM Notice

NOTICE is hereby given that the Twenty-Seventh Annual General Meeting of **Shree Renuka Sugars Limited** will be held on **Monday, 25th September 2023 at 11:00 a.m. (IST)** through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") to transact the following businesses:

Ordinary Business

- To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2023 together with the Reports of the Board of Directors and the Auditors thereon.
- To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2023 together with the Reports of the Board of Directors and the Auditors thereon.
- To appoint a Director in place of Mr. Kuok Khoon Hong (DIN: 00021957), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

- Continuation of Mr. Kuok Khoon Hong (DIN: 00021957) as a Non-executive Director of the Company**

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

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("including any amendment(s), modification(s) or reenactment(s) thereof for the time being in force") and pursuant to the recommendation of the Nomination & Remuneration/Compensation Committee and the Board of Directors of the Company at their meeting held on 11th August 2023, consent of the Members of the Company be and is hereby accorded for continuation of Mr. Kuok Khoon Hong (DIN: 00021957), as a Non-executive Director of the Company liable to retire by rotation, after his attaining the age of 75 on 30th April 2024;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary,

proper or expedient to give effect to this resolution."

- Remuneration of Mr. Atul Chaturvedi (DIN: 00175355), Executive Chairman**

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

"RESOLVED THAT pursuant to Sections 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination & Remuneration/Compensation Committee and the Board of Directors of the Company, at their meeting held on 11th August 2023, consent of the Members of the Company be and is hereby accorded for payment of annual remuneration with effect from 1st April 2023, to Mr. Atul Chaturvedi (DIN: 00175355), Executive Chairman of the Company, as set out in the Explanatory Statement annexed to the notice;

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year during the term of office of Mr. Atul Chaturvedi as Executive Chairman, he shall be paid remuneration as set out in the Explanatory Statement referred to above as the minimum remuneration;

RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorised to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- Remuneration of Mr. Vijendra Singh (DIN: 03537522), Executive Director & Dy. CEO**

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

"RESOLVED THAT pursuant to Sections 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination & Remuneration/Compensation Committee and the Board of Directors of the Company, at their meeting held on 11th August 2023, consent of the Members

of the Company be and is hereby accorded for payment of annual remuneration with effect from 1st April 2023, to Mr. Vijendra Singh (DIN: 03537522), Executive Director & Dy. CEO of the Company, as set out in the Explanatory Statement annexed to the notice;

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year during the term of office of Mr. Vijendra Singh, Executive Director & Dy. CEO, he shall be paid remuneration as set out in the Explanatory Statement referred to above as the minimum remuneration;

RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorised to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. Remuneration of Mr. Ravi Gupta (DIN: 00133106), Executive Director

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

"RESOLVED THAT pursuant to Sections 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination & Remuneration/Compensation Committee and the Board of Directors of the Company, at their meeting held on 11th August 2023, consent of the Members of the Company be and is hereby accorded for payment of annual remuneration with effect from 1st April 2023, to Mr. Ravi Gupta (DIN: 00133106), Executive Director of the Company, as set out in the Explanatory Statement annexed to the notice;

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year during the term of office of Mr. Ravi Gupta, Executive Director, he shall be paid remuneration as set out in the Explanatory Statement referred to above as the minimum remuneration;

RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorised to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To approve the alteration to the Articles of Association (AOA) of the Company

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

"RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder and in terms of Regulation 15(1)(e) of the SEBI (Debenture Trustees) Regulations, 1993 and Regulation 23(6) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the consent of the Members be and is hereby accorded, for alteration to the Articles of Association of the Company by inserting following sub-clause 104A after clause 104:

104A. Appointment of Nominee Director by and Debenture Trustee

"Without prejudice to its other rights under the Debenture Documents, the Debenture Trustee shall have a right to appoint a nominee director on the Board of the company in the event of:

- (i) two consecutive defaults in payment of interest to the debenture holders; or
- (ii) default in creation of security for debentures; or
- (iii) default in redemption of debentures.

The Nominee Director shall not be liable to retire by rotation nor be required to hold any qualification shares. The issuer shall appoint the person nominated by the debenture trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a director on its Board of Directors at the earliest and not later than one month from the date of receipt of nomination from the debenture trustee."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to file requisite forms or applications with statutory authorities, with power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary to give effect to this

resolution.”

9. Ratification of remuneration of Cost Auditors

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, if any, of the Companies Act, 2013 (the ‘Act’) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded to the payment of remuneration of Rs. 5,50,000 (Rupees Five Lakh Fifty Thousand only) (plus applicable tax and out of pocket expenses, if any, for the purpose of Audit) to M/s. B. M. Sharma & Co., Cost Accountants (Firm Registration No. 00219) appointed as Cost Auditors by the Board of Directors of the Company for conducting the cost audit for the financial year ending 31st March 2024;

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 of Directors
For **Shree Renuka Sugars Limited**

Deepak Manerikar
Company Secretary

11th August 2023, Mumbai (Membership No. F6801)

Regd. Office:

2nd and 3rd Floor,
Kanakashree Arcade,
CTS No.10634, JNMC Road, Nehru Nagar,
Belagavi – 590010, Karnataka
CIN: L01542KA1995PLC019046

Notes for e-AGM Notice

The Ministry of Corporate Affairs (MCA) Circular Nos. 10/2022, 02/2022, 21/2021, 19/2021, 02/2021, 28/2020, 20/2020, 17/2020 and 14/2020, dated 28th December 2022, 5th May 2022, 14th December 2021, 8th December 2021, 13th January 2021, 17th August 2020, 5th May 2020, 13th April 2020 and 8th April 2020 respectively (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001, SEBI/HO/DDHS/P/CIR/2022/0063, SEBI/HO/CFD/CMD 2/CIR/P/2021/11, SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 5th January 2023, 13th May 2022, 15th January 2021 and 12th May

2020 respectively issued by the Securities and Exchange Board of India (“SEBI Circulars”) and in compliance with the provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 27th Annual General Meeting of the company (“AGM”) is being conducted through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”), which does not require physical presence of Members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM.

- In compliance with applicable provisions of the Act read with aforesaid MCA circulars and the SEBI Circulars, the 27th AGM of the company being conducted through VC/ OAVM herein after called as “e-AGM”.
- E-AGM:** Company has appointed M/s KFin Technologies Limited (KFintech), Registrars and Transfer Agent, to provide Video Conferencing facility for the AGM and the attendant enablers for conducting of the e-AGM.
- Pursuant to the provisions of the MCA Circulars on the VC/ OAVM (e-AGM):
 - Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required
 - Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- Pursuant to 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 on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA / SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 113 of the Companies Act, 2013 (‘the Act’), authorized representative of the Corporate Member(s) may be appointed for the purpose of voting through remote e-Voting, for participation in the e-AGM through VC/OAVM and e-Voting during the e-AGM.

5. The presence of the Members attending the e-AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. An Explanatory Statement pursuant to Section 102 of the Act relating to the Special Businesses to be transacted at the AGM is annexed hereto. The Board of Directors of the Company at its meeting held on 11th August 2023 considered that the special businesses under Item Nos. 4 to 9, being considered unavoidable, be transacted at this e-AGM.
7. Members may note that the details of the Director seeking appointment / re-appointment as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India (ICSI) forms an integral part of the notice. Requisite declarations have been received from the Director seeking appointment / re-appointment. A statement pursuant to the provisions of Section II of Part II of Schedule V of the Act, with reference to the resolution is given herewith as Appendix 3.
8. Applicable statutory records and all the documents referred to in the accompanying Notice of the 27th AGM and the Explanatory Statement shall be available for inspection by the Members at the Registered Office and Corporate Office of the Company on all working days during business hours up to the date of the AGM. Such documents will also be available electronically for inspection by the Members from the date of circulation of this notice upto the date of e-AGM and during the e-AGM. Members seeking to inspect such documents can send an email to groupcs@renukasugars.com
9. The Company has appointed Mr. Snehal Shah of M/s. Snehal Shah and Associates, Practicing Company Secretary, having Membership No. F-6114 and CoP No. 4820, to act as Scrutinizer to scrutinize the remote e-voting process and e-voting at the e-AGM in a fair and transparent manner. The Members desiring to vote through remote e-voting / e-voting at e-AGM are requested to refer to the detailed procedure given hereinafter.
10. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman of the Company or in his absence to any person of the Company, duly authorised by the Chairman for the purpose. The results declared along with Scrutinizer's Report shall be placed on the website of the Company. The results shall simultaneously be communicated to stock exchanges where the equity shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.
11. Members are requested to register/update their email addresses by following the below steps to receive all future communications (including Notice of this AGM) from the Company electronically;
 - a. Members holding shares in physical mode – Request to the Company in writing with details such as folio number, email address, mobile number and attaching a self-attested copy of PAN Card and any document (such as Driving license, Passport, Bank statement, Aadhar) by email at einward.ris@kfintech.com or to the Company at groupcs@renukasugars.com.
 - b. Members holding shares in dematerialized mode - Register / update their email addresses with your respective DP.
 - c. Shareholders who have not registered their e-mail address or registered an incorrect email address and in consequence the Notice of AGM and e-voting notice could not be serviced, may also temporarily get their email address and mobile number registered / updated with the RTA, by clicking the link:

<https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> for sending the same. Alternatively, member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via e-mail at the e-mail id einward.ris@kfintech.com for obtaining the Notice of AGM.
 - d. In case a person has become a Member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-voting, i.e. 18th September 2023, such person may obtain the User ID and Password from KFinTech by e-mail request on einward.ris@kfintech.com / rajeev.kr@kfintech.com.
12. All communications relating to shares are to be addressed to the Company's RTA i.e., KFin Technologies Limited, Selenium Tower-B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally, Hyderabad - 500032, Toll free Number+ 1800 309 4001, e-Mail id: einward.ris@kfintech.com, website: www.kfintech.com.
13. Members may note that the Notice of AGM will also be available on the Company's website www.kfintech.com.

renukasugars.com, and on websites of the Stock Exchanges, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively, and on the website of RTA at <https://evoting.kfintech.com>.

14. Members can avail the nomination facility in respect of shares held by them in physical form pursuant to Section 72 of the Act read with relevant rules. Members desiring to avail this facility may send their nomination in the prescribed Form SH. 13 duly filled in, signed and send to the Company or RTA.
15. In terms of SEBI Listing Regulations, the securities of the listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the same, members are advised to dematerialize shares held by them in physical form.
16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
17. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the RTA at the address mentioned above.
18. Details of the unpaid / unclaimed dividend, shares/dividend transferred to IEPF Authority are uploaded as per the requirements on the Company's website at www.renukasugars.com The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed at www.iepf.gov.in

The shareholders whose dividend / shares have been transferred to the IEPF Authority can claim their dividend / shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority.

19. Communication through e-mail: Members may note that the Company would communicate important and relevant information, notices, intimation, circulars, annual reports, financial statements, any event based documents etc. in electronic form to the e-mail address of the respective Members.

Further, as per the statutory requirement, the above stated documents are also disseminated on the Company's website www.renukasugars.com. To support green initiative, Members who

have not registered their e-mail addresses with the Depositories / Company / RTA, so far, are requested to register / update their e-mail addresses in the following manner:

- a. In respect of electronic/demat holdings with the Depository, through their concerned Depository Participants. However, the members may temporarily register the same with the Company's RTA M/s. KFintech at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> in the Investor services tab by providing details such as Name, DP ID, Client ID, PAN, mobile number and email address.
- b. Members who hold shares in physical form are requested to register their e-mail ID with the Company's RTA KFintech at einward.ris@kfintech.com in the Investor services tab by providing details such as Name, Folio No., Certificate number, PAN, mobile number and email address and also upload the image of share certificate in PDF or JPEG format (upto 1 MB).

On submission of the above details, a One Time Password (OTP) will be received by the Member which needs to be entered in the link for verification.

This initiative would enable the Members to receive communication promptly besides paving way for reduction in paper consumption and wastage. You would appreciate this initiative taken by the MCA and your Company's desire to participate in the initiative. If there is any change in e-mail id, shareholder can update his / her e-mail id in the same manner as mentioned above.

Pursuant to the MCA Circulars and SEBI Circulars, Notice of the 27th AGM and the Annual Report for the financial year 2022-23 are being sent only by email to the Members. This Notice of AGM and Annual Report 2022-23 will be send electronically only to the Members, whose name appears in the Register of members / depositories as at closing hours of business on 25th August 2023. Members may note that this Notice and Annual Report 2022-23 will be available on the Company's website www.renukasugars.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

Instructions for the Members for attending the e-AGM through Video Conference:

- i. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories Participant(s) [DPs] in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their votes without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail address with their DPs to access e-Voting facility.
- iv. The remote e-voting facility will be available during the following voting period:
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. 18th September 2023.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFinTech for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding shares in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the AGM Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode."
- viii. The details of the process and manner for remote e-Voting and voting during the AGM explained herein below:

Procedure for Login for E-voting and Attending AGM through VC/OAVM for Individual Shareholders holding securities in Demat mode.

In terms of SEBI circular dated 9th December 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts to access e-Voting facility.

Commencement of remote e-Voting	9:00 A.M. (IST) on Thursday, 21st September 2023
End of remote e-Voting	5:00 P.M. (IST) on Sunday, 24th September 2023

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

Login method for Individual shareholders holding securities in Demat mode is given below:

Individual shareholders holding securities in Demat mode with National Securities Depository Limited ("NSDL")

A. User already registered for IDeAS facility:

1. Open <https://eservices.nSDL.com>
2. Click on the "Beneficial Owner" icon under 'IDeAS' section.
3. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"
4. Click on Company Name or e-Voting service provider and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period.

B. User not registered for IDeAS e-Services:

1. To register, open <https://eservices.nSDL.com> either on a Personal Computer or on a mobile.
2. Select "Register Online for IDeAS "Portal or click on <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>.

3. Proceed with completing the required fields

C. By visiting the e-Voting website of NSDL:

1. Open <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile.
2. Click on the icon "Login" which is available under 'Shareholder/Member' section
3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.
4. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.
5. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited ("CDSL")

A. Existing user who has opted for Easi/Easiest

1. Click at <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com
2. Click on New System Myeasi.
3. Login with user ID and Password
4. After successful login of Easi / Easiest, Option will be made available to reach e-voting page
5. Click on e-voting service provider name to cast your vote

B. User not registered for Easi/Easiest

1. Option to register is available at <https://web.cdslindia.com/myeasi./Registration/ EasiRegistration>.
2. Proceed with completing the required fields.

C. By visiting the e-Voting website of CDSL:

1. Visit at www.cdslindia.com
2. Provide Demat Account Number and PAN No.
3. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account.
4. After successful authentication, user will be provided links for the respective e-voting service provider where the e-voting is in progress.

Individual Shareholders (holding securities in Demat mode) login through their depository participants

You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.

Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company Name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

I) Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- i. Initial password is provided in the body of the e-mail.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. Enter the login credentials i.e. User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- iv. After entering the correct details, click on LOGIN.
- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password

shall comprise 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.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. 7596.
- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. 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 subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at cssnehalshah@gmail.com

and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'SRSL_EVENT No.'

- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

A. Voting at e-AGM

- i. Only those members/shareholders, who will be present in the e-AGM and who have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote.
- ii. Members who have voted through remote e-voting will still be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Voting at e-AGM will be available at the end of the e-AGM and shall be kept open for 15 minutes. Members viewing the e-AGM, shall click on the 'e-voting' sign placed on the left-hand bottom corner of the video screen. Members will be required to use the credentials, to login on the e-Meeting webpage, and click on the 'Thumbs-up' icon against the unit to vote.

B. Instructions for members for attending the e-AGM

- i. Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of e-AGM provided by KFin at <https://emeetings.kfintech.com> by using their remote e-voting login credentials and by clicking on the tab "video conference". The link for e-AGM will be available in members login, where the EVENT and the name of the Company can be selected.
- ii. Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google

Chrome for seamless experience.

- iii. Further, members registered as speakers will be required to allow camera during e-AGM and hence are requested to use internet with a good speed to avoid any disturbance during the meeting.
- iv. Members may join the meeting using headphones for better sound clarity.
- v. While all efforts would be made to make the meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- vi. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from Wednesday, 20th September 2023 (9.00 am) up to Sunday, 24th September 2023 (5.00 pm). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Only questions of the members holding shares as on the cut-off date i.e. Monday, 18th September 2023 will be considered.
- vii. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>, under the "How It Works" tab placed on top of the page.
- viii. Members who need technical assistance before or during the e-AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800 309 4001.

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated 16th March 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032.

- c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

As an ongoing endeavour to enhance Investor experience and leverage new technology, our registrar and transfer agents, KFintech have been continuously developing new applications. Here is a list of applications that has been developed for our investors.

Investor Support Centre: A webpage accessible via any browser enabled system. Investors can use a host of services like Post a Query , Raise a service request , Track the status of their DEMAT and REMAT request , Dividend status , Interest and Redemption status , Upload exemption forms (TDS) , Download all ISR and other related forms.

URL: <https://ris.kfintech.com/clientservices/isc/default.aspx>

eSign Facility: Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination requires that eSign option be provided to Investors for raising service requests. KFintech is the only RTA which has enabled the option and can be accessed via the link below.

<https://ris.kfintech.com/clientservices/isr/isr1.aspx?mode=f3Y5zP9DDNI%3d>

KYC Status: Shareholders can access the KYC status of their folio. The webpage has been created to ensure that shareholders have the requisite information regarding their folios.

URL: <https://ris.kfintech.com/clientservices/isc/kycqry.aspx>

KPRISM: A mobile application as well as a webpage which allows users to access Folio details , Interest and Dividend status, FAQs, ISR Forms and full suite of other investor services.

URL: <https://kprism.kfintech.com/signin.aspx>

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

Item No. 4: Continuation of Mr. Kuok Khoon Hong (DIN: 00021957) as a Non-Executive Director of the Company

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Listed Company shall appoint or continue the appointment of a Non-Executive Director, who has attained the age of 75 years, unless a special resolution is passed to that effect.

Mr. Kuok Khoon Hong, Non-Executive Director, (DIN: 00021957), will attain the age of 75 years in April 2024. In terms of provisions of the Companies Act, 2013, Mr. Khoon Hong is liable to retire by rotation and being eligible, offers himself for re-appointment.

Mr. Khoon Hong is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Based on the recommendation of the Nomination and Remuneration/Compensation Committee and taking in account Mr. Khoon Hong's seniority, expertise and vast experience, which has immensely benefited the Company, the Board believes that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as a Non-Executive Director. Accordingly, the Board of Directors considered and approved his continuation as a Non-Executive Director of the Company after his attaining the age of 75 years.

The brief profile of Mr. Khoon Hong, nature of his expertise, names of companies in which he holds Directorships, shareholding in the Company, etc. is given in the Appendix - 1 to the Notice.

Except Mr. Khoon Hong, being an appointee, none of the other Directors, Key Managerial Personnel of the Company and any of their relatives are in any way, concerned or interested in the resolution, except to the extent of shares in the Company that may be held by them or their relatives or any entity in which they may be deemed to be concerned or interested.

The Board recommends the Special Resolution set out in Item No. 4 of this Notice for consent of the Members.

Item No. 5: Remuneration of Mr. Atul Chaturvedi (DIN: 00175355), Executive Chairman

The Members of the Company had, at the 25th Annual General Meeting held on 2nd September 2021, approved the re-appointment of Mr. Atul Chaturvedi as Executive Chairman for a period of five years w.e.f. 30th October 2021 including the terms of remuneration. In the said resolution, the shareholders authorized the Board of Directors/

Nomination & Remuneration / Compensation Committee to revise, amend, alter and vary the terms and conditions of appointment and/or remuneration in such manner as may be permitted in accordance with the provisions of the Act and as may be agreed to between the Board and Mr. Chaturvedi, subject to the consent of the Members.

The performance of the Company during 2022-23 displayed strong momentum, denoted by 40% increase in revenue and 51% increase in EBITDA. Under his leadership, the Company successfully completed expansion of production capacity from 720 KLPD to 1250 KLPD, the benefits of which will accrue to the Company in the years to come. Considering the performance, experience, rich knowledge and leadership capabilities of Mr. Chaturvedi, the Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration /Compensation Committee at their meetings held on 11th August 2023 had approved revision in the remuneration of Mr. Chaturvedi from Rs. 39.42 Mn p.a. to Rs. 41.39 Mn p.a. with effect from 1st April 2023. It is also proposed to pay an Annual Bonus of Rs. 19.71 Mn for his performance during the previous year subject to the consent of the Members.

The details of the revised remuneration are as follows;

Salary, Perquisites and Allowances of Mr. Atul Chaturvedi:

- A. Basic:** Rs. 22,988,508/- per annum
- B. Special Allowance:** Rs. 2,077,284/- per annum
- C. House Rent Allowance:** Rs. 7,752,972/- per Annum
- D. Additional House Rent Allowance:** Rs. 2,365,128/- per annum
- E. Leave Travel Allowance:** Rs. 1,292,160/- per annum
- F. Ex-Gratia:** Rs. 1,914,948/- per annum
- G. Performance Incentive:** Rs. 3,000,000/- per annum

In addition to the above, Mr. Chaturvedi will be entitled to the following perquisites and benefits as per the rules of the Company:

- i. Gratuity as per the Payment of Gratuity Act, 1972
- ii. Leave or encashment thereof as per the Leave Policy of the Company.
- H. Other Perquisites:** Subject to the ceiling on remuneration of Rs. 41,391,000/- or such additional limit as may be approved by the Board and

shareholders from time to time. Mr. Chaturvedi may be given such other allowance, perquisite, benefits as the Board or Nomination & Remuneration/ Compensation Committee thereof may determine from time to time. The nomenclature of allowance/ reimbursement and corresponding amount thereof can be revised as per the rules of the Company.

- I. Valuation of perquisites:** 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.
- J. Minimum Remuneration:** In the event of absence or inadequacy of profits of the Company in any financial year, the remuneration, as mentioned herein above, shall not be reduced but shall be payable as per the provisions of Schedule V to the Companies Act, 2013 ("the Act") and rules made thereunder. The maximum remuneration payable to Mr. Chaturvedi, Executive Chairman, by way of salary, perquisites and allowances, incentive / performance linked incentive, remuneration based on net profits, etc., as the case may be, shall not exceed Rs. 41,391,000/- per annum.
- K. General Terms & Conditions:** Mr. Chaturvedi will not be paid any sitting fees for attending any meetings of the Board of Directors or Committees thereof. Mr. Chaturvedi shall not be liable to retire by rotation while he continues to hold the office of Executive Chairman and he shall not be reckoned for the purpose of determining rotation or retirement of Directors or in fixing the number of Directors liable to retire by rotation.

The details required under the provisions of Secretarial Standard-2 on General Meetings read with SEBI Listing Regulations are provided as Appendix 2 hereto.

The consent of the Members is being sought by way of a Special Resolution for the revision of the annual remuneration of Mr. Chaturvedi with effect from 1st April 2023, and payment of annual bonus as per details given herein above.

Except Mr. Chaturvedi, none of the other Directors, Key Managerial Personnel of the Company and any of their relatives are in any way, concerned or interested in the resolution set out at Item No. 5, except to the extent of shares in the Company that may be held by them or their relatives or any entity in which they may be deemed to be concerned or interested.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for consent of the Members.

Item No. 6: Remuneration of Mr. Vijendra Singh (DIN: 03537522), Executive Director & Dy. CEO

The Members of the Company through Postal Ballot on Saturday, 27th May 2023 approved the re-appointment of Mr. Vijendra Singh (DIN: 03537522) as an Executive Director & Dy. CEO for a further period of 5 years w.e.f. 10th May 2023 including the terms of remuneration.

In the said resolution, the Members authorized the Board of Directors/Nomination & Remuneration / Compensation Committee to revise, amend, alter and vary the terms and conditions of appointment and/or remuneration in such manner as may be permitted in accordance with the provisions of the Act and as may be agreed to between the Board and Mr. Singh, subject to the consent of the Members.

The performance of the Company during 2022-23 displayed strong momentum, denoted by 40% increase in revenue and 51% increase in EBITDA. He was instrumental in completing expansion of production capacity from 720 KLPD to 1250 KLPD, the benefits of which will accrue to the Company in the years to come. Considering the performance, experience, rich knowledge and leadership capabilities of Mr. Singh, the Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration / Compensation Committee at their meetings held on 11th August 2023 had approved an increase in the annual remuneration of Mr. Singh from Rs. 38.52 Mn p.a. to Rs. 40.46 Mn p.a. with effect from 1st April 2023. It is also proposed to pay an Annual Bonus of Rs. 12.84 Mn for his performance during the previous year subject to the consent of the Members.

The details of the revised remuneration are as follows:

Salary, Perquisites and Allowances of Mr. Vijendra Singh:

- A. Basic:** Rs. 21,854,208/- per annum
- B. Special Allowance:** Rs. 6,058,320/- per annum
- C. House Rent Allowance:** Rs. 2,866,932/- per annum
- D. Additional House Rent Allowance:** Rs. 2,365,128/- per annum
- E. Leave Travel Allowance:** Rs. 1,194,552/- per annum
- F. Ex-Gratia:** Rs. 1,820,460/- per annum
- G. Meal Card:** Rs. 46,800/- per annum
- H. Company Vehicle:** Rs. 39,600/- per annum

I. Performance Incentive: Rs. 3,000,000/- per annum

In addition to the above, Mr. Vijendra Singh will be entitled to the following perquisites and benefits as per the rules of the Company:

- i. Provident Fund (Company's contribution) – Rs. 1,200,000 per annum
- ii. Leave or encashment thereof as per the Leave Policy of the Company.
- iii. Gratuity as per the Payment of Gratuity Act, 1972

J. Other Perquisites:

Mr. Singh may be given such other allowance, perquisite, benefits as the Board or Nomination & Remuneration/ Compensation Committee thereof may determine from time to time within the overall limit of Rs. 4,04,46,000/-. The nomenclature of allowance/ reimbursement and corresponding amount thereof can be revised as per the rules of the Company.

K. Valuation of perquisites: 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.**L. Minimum Remuneration:** In the event of absence or inadequacy of profits of the Company in any financial year, the remuneration, as mentioned herein above, shall not be reduced but shall be payable as per the provisions of Schedule V to the Companies Act, 2013 ("the Act") and rules made thereunder.

The maximum remuneration payable to Mr. Singh, Executive Director & Dy. CEO, by way of salary, perquisites and allowances, incentive / performance linked incentive, remuneration based on net profits, etc., as the case may be, shall not exceed Rs. 4,04,46,000/- per annum.

M. General terms and conditions:

Mr. Singh will not be paid any sitting fees for attending any meetings of the Board of Directors or Committees thereof. He shall be reimbursed all expenses including traveling, communication and entertainment incurred by him in connection with the Company's business.

Mr. Singh re-appointed as a Director immediately on retirement by rotation shall continue to hold his

office of Executive Director and such reappointment as such Director shall not be deemed to constitute a break in his appointment as Executive Director, notwithstanding anything to the contrary contained herein or in any offer deed, documents or writings, the Executive Director shall ipso facto and immediately cease to be the Executive Director if he ceases to hold office of Director for any cause and in that event he shall not be entitled to any compensation for loss of office.

The details required under the provisions of Secretarial Standard-2 on General Meetings read with SEBI Listing Regulations are provided as Appendix 2 hereto.

The consent of the Members is being sought by way of a Special Resolution for the revision in the annual remuneration of Mr. Singh with effect from 1st April 2023, and payment of annual bonus as per details given herein above.

Except Mr. Singh, none of the other Directors, Key Managerial Personnel of the Company and any of their relatives are in any way, concerned or interested in the resolution set out at Item No. 6, except to the extent of shares in the Company that may be held by them or their relatives or any entity in which they may be deemed to be concerned or interested.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for consent of the Members.

Item No. 7: Remuneration of Mr. Ravi Gupta (DIN: 00133106), Executive Director

The Members of the Company through Postal Ballot on Friday, 25th March 2022, approved the appointment of Mr. Ravi Gupta as Executive Director for a period of five years w.e.f. 28th October 2021 including the terms of remuneration.

The performance of the Company during 2022-23 displayed strong momentum, denoted by 40% increase in revenue and 51% increase in EBITDA. Under his leadership, the domestic sugar sales increased by 41% and exports increased by 19%. Considering the performance, experience, rich knowledge and leadership capabilities of Mr. Gupta, the Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration /Compensation Committee at their meetings held on 11th August 2023 had approved an increase in the remuneration of Mr. Gupta from Rs. 19.49 Mn p.a. to Rs. 20.86 Mn p.a. with effect from 1st April 2023. It is also proposed to pay an annual bonus of Rs. 9.75 Mn for his performance during the previous year subject to the consent of the Members.

The details of the revised remuneration are as follows;

Salary, Perquisites and Allowances of Mr. Ravi Gupta:

- A. Basic:** Rs. 9,349,536/- per annum
- B. Special Allowance:** Rs. 3,342,336/- per annum
- C. House Rent Allowance:** Rs. 4,674,768/- per annum
- D. Leave Travel Allowance:** Rs. 7,79,124/- per annum
- E. Ex-Gratia:** Rs. 778,812/- per annum
- F. Meal Card:** Rs. 46,800/- per annum
- G. Fuel & Maintenance:** Rs. 300,000/- per annum
- H. Mediclaim Insurance:** Rs. 19,320/- per annum

In addition to the above, Mr. Gupta will be entitled to the following perquisites and benefits as per the rules of the Company:

- i. Employer's contribution to Provident Fund amounting to Rs. 1,121,940/- per annum
 - ii. Gratuity as per the Payment of Gratuity Act, 1972 amounting to Rs. 449,712/- per annum
 - iii. Leave or encashment thereof as per the Leave Policy of the Company.
- I. Other Perquisites:** Subject to the ceiling on remuneration of Rs. 20,862,348/- or such additional limit as may be approved by the Board and shareholders from time to time as mentioned herein below, Mr. Gupta may be given such other allowance, perquisite, benefits as the Board or Nomination & Remuneration/ Compensation Committee thereof may determine from time to time. The nomenclature of allowance/ reimbursement and corresponding amount thereof can be revised as per the rules of the Company.
- J. Valuation of perquisites:** 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.
- K. Minimum Remuneration:** In the event of absence or inadequacy of profits of the Company in any financial year, the remuneration, as mentioned herein above, shall not be reduced but shall be payable as per the provisions of Schedule V to the Companies Act, 2013 ("the Act") and rules made thereunder. The maximum remuneration payable to

Mr. Gupta, Executive Director, by way of salary, perquisites and allowances, incentive / performance linked incentive, remuneration based on net profits, etc., as the case may be, shall not exceed Rs. 20,862,348/- per annum.

L. General terms and conditions:

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

Mr. Gupta re-appointed as a Director immediately on retirement by rotation shall continue to hold his office of Executive Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment as Executive Director, notwithstanding anything to the contrary contained herein or in any offer deed, documents or writings, the Executive Director shall ipso facto and immediately cease to be the Executive Director if he ceases to hold office of Director for any cause and in that event he shall not be entitled to any compensation for loss of office.

The details required under the provisions of Secretarial Standard-2 on General Meetings read with SEBI Listing Regulations are provided as Appendix 2 hereto.

The consent of the Members is being sought by way of a Special Resolution for the revision in the annual remuneration of Mr. Gupta with effect from 1st April 2023, and payment of annual bonus as per details given herein above.

Except Mr. Gupta, none of the other Directors, Key Managerial Personnel of the Company and any of their relatives are in any way, concerned or interested in the resolution set out at Item No. 7, except to the extent of shares in the Company that may be held by them or their relatives or any entity in which they may be deemed to be concerned or interested.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for consent of the Members.

Item No. 8: To approve the alteration to the Articles of Association ("AOA") of the Company

The SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("NCS Regulations"), inter alia, has inserted sub-regulation (6) in Regulation 23 and stipulates that, the issuer whose debt securities are listed as on that date, shall amend its Articles of Association by 30th September 2023, to incorporate the clause regarding appointment of nominee director by the Debenture Trustee as per Regulation 15(1)(e) of SEBI (Debenture Trustees) Regulations, 1993 ("DT Regulations").

As per Regulation 15(1)(e) of DT Regulations, every debenture trustee has a duty to appoint a nominee director on the Board of the Company in the event of:

- a) two consecutive defaults in payment of interest to the debenture holders or
- b) default in creation of security for debentures or
- c) default in redemption of debentures.

Accordingly, to comply with the provisions of Regulation 15(1)(e) of the DT Regulations and Regulation 23(6) of the NCS Regulations the Company is required to amend its AOA by inserting the following sub-clause 104A after clause 104:

104A. Appointment of Nominee Director by Debenture Trustee

"Without prejudice to its other rights under the Debenture Documents, the Debenture Trustee shall have a right to appoint a nominee director on the Board of the company in the event of:

- (i) two consecutive defaults in payment of interest to the debenture holders; or
- (ii) default in creation of security for debentures; or
- (iii) default in redemption of debentures.

The Nominee Director shall not be liable to retire by rotation nor be required to hold any qualification shares. The issuer shall appoint the person nominated by the debenture trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a director on its Board of Directors at the earliest and not later than one month from the date of receipt of nomination from the debenture trustee."

The Board at its meeting held on 11th August 2023, had approved the above alteration to AOA of the Company, subject to the approval of the Members of the Company. The amended AOA of the Company shall be effective from the date of the consent of the Members

The Board recommends the special resolution, as set out in item no. 8 of this notice, for consent of the Members.

None of the Directors and the Key Managerial Personnel of the Company and their relatives, are in any way financially or otherwise concerned or interested in the special resolution, as set out in item no. 8 of this notice.

Item No. 9: Ratification of remuneration of Cost Auditors

The Board of Directors, on the recommendation of the Audit Committee, in its meeting held on 12th May 2023, had approved appointment of M/s. B. M. Sharma and Co., Cost Accountants, as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year 2023-24. The Board had also approved the remuneration of Rs. 550,000 (Rupees Five lakhs Fifty Thousand only) (plus applicable tax and out-of-pocket expenses, if any,) to the aforesaid firm to conduct the audit of the cost records of the Company for the financial year ending 31st March 2024.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice.

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

The Board recommends the passing of the resolution as set out at item No. 9 for consent of the Members as an Ordinary Resolution.

APPENDIX-1 TO THE EXPLANATORY STATEMENT OF THE 27TH AGM NOTICE
Information of Directors seeking appointment / re-appointment at the AGM
[In pursuance of SEBI (LODR) Regulations, 2015 & Secretarial Standards (SS)-2]:

NAME OF THE DIRECTOR	Mr. Kuok Khoon Hong
Director Identification Number (DIN)	00021957
Designation/ category of the Director	Non-Executive (Non-Independent) Director
Date of Birth	30 th April 1949
Age	74
Date of first appointment	25 th October 2019
Qualification	Mr. Khoon Hong graduated from the then University of Singapore with a Bachelor of Business Administration degree
Brief Profile, Experience, and Expertise in specific functional areas	Mr. Khoon Hong, 74, is the Chairman and Chief Executive Officer of the Wilmar Group. He is overall in charge of the management of the Group with a particular focus on new business developments. He has extensive experience in the industry and has been involved in the grains, edible oils and oilseeds businesses since 1973. Mr. Khoon Hong has completed many projects involving the establishment of oil palm plantations in Asia and Africa, as well as the processing of grains, edible oils and oilseeds.
Directorship in all other public Companies except foreign companies and companies under Section 8 of the Companies Act, 2013	Adani Wilmar Limited
Membership/ Chairman of the Committees of the Board of other public limited companies	Adani Wilmar Limited Shareholder Relationship Committee - Member
Number of shares held in the Company including shareholding as beneficial owner	Nil
Terms and conditions of appointment	To be continued as Non-Executive Director of the Company liable to retire by rotation.
Number of meetings of the Board attended during the financial year 2022-23	2 out of 5
Remuneration last drawn	Nil
Remuneration proposed to be paid	Nil
Relationship with Directors / KMP/ Promoters inter-se	None
Name of listed entities from which the director has resigned in the past three years	None
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA

APPENDIX-2 TO THE EXPLANATORY STATEMENT OF THE 27TH AGM NOTICE

Information of Directors seeking revision in remuneration at the AGM [In pursuance of SEBI (LODR) Regulations, 2015 & Secretarial Standards (SS)-2]:

NAME OF THE DIRECTOR	Atul Chaturvedi	Vijendra Singh	Ravi Gupta
Director Identification Number (DIN)	00175355	03537522	00133106
Designation/ category of the Director	Executive Chairman (Non Independent)	Executive Director & Dy. CEO (Non Independent)	Executive Director (Non Independent)
Date of Birth	6 th October 1955	1 st February 1960	22 nd January 1970
Age	67	63	53
Date of first appointment	24 th June 2015	10 th May 2011	28 th October 2021
Qualification	Post graduate from St. Johns College (Agra University)	<ul style="list-style-type: none"> • B.Sc from Meerut University. • Post-Graduation in Sugar Technology from National Sugar Institute • MBA (Finance) 	<ul style="list-style-type: none"> • B.Com from Guru Nanak Dev University • Post-Graduation in Forest Management from Indian Institute of Forest Management
Brief Profile, Experience, and Expertise in specific functional areas	<p>Mr. Chaturvedi is a veteran in the Vegetable Oil/ Oil seeds and Agro Business of the Country. He has close to four decades of successful and varied general and strategic management experience in the field of Manufacturing, Trading and Agri Infrastructure Development. He has been associated with Adani Group since 1998 and has played a key role in the development of the Agro and Agri Infrastructure business of the Group. The Companies where he serves/ served as Director are market leaders in their category and have done pioneering work. A widely travelled International Trader, he has hands on experience in handling Agro Products, Vegetable Oils, Grains, Sugar, Oilseeds, Apples, Agri Infrastructure etc. both within and outside India. Mr. Chaturvedi has received many awards/ recognitions over the years, like Best Analyst award from ZEE, Agri leadership award etc.</p>	<p>Mr. Vijendra Singh (Age: 63) is a Bachelor of Science from Meerut University and has done his Post Graduation in Sugar Technology from the National Sugar Institute. Mr. Singh has an experience of over 40 years in agro processing industry. He was firstly/originally appointed on the Board of Directors as an Executive Director effective from 10th May 2011.</p> <p>Prior to joining the Company, Mr. Singh was associated with top sugar Companies of India like Bajaj Hindustan Limited, Mawana Sugars Limited and DCM Industries.</p> <p>He has been associated with the Company since September 2010 in various key positions.</p>	<p>Mr. Ravi Gupta has 30 years of multi agro commodity experience in Sugar, Ethanol, Grains and Oilseeds etc.</p> <p>He has been working with the Company since 2013. He started his career with Govt. run cooperative "TRIFED" and was the Managing Director of Noble (now COFCO) in India prior to joining Company in 2013. Other companies he has worked with are Louis Dreyfus, Bajaj Hindustan Limited and Australia Wheat Board.</p> <p>He is passionate about sugar and ethanol industry in India and has contributed immensely to Ethanol Blending Policy in India.</p>

NAME OF THE DIRECTOR	Atul Chaturvedi	Vijendra Singh	Ravi Gupta
	<p>He was declared as "Globoil Man of the Year- 2013" for his contribution to Vegetable Oil Industry. Mr. Chaturvedi is associated with various Organisations and Trade Bodies. Currently he is President of Solvent Extractors Association of India (SEA) a leading trade body of Vegetable Oil Industry. He has been Dy. Chairman of SOPA .He is also associated with CII and headed the Task Force on Edible Oil and Oilseeds.</p>	<p>During his tenure in the Company, he has demonstrated excellent leadership & Business skills and high level of commitment towards company affairs.</p>	<p>He is an honorary member of West India Sugar Mills Association (WISMA), Member of task force on sugar of Confederation of Indian Industry (CII), Member of Ethanol Group of Indian Federation of Green Energy (IFGE), Chairman of Export and Ethanol Committee of AISTA.</p>
Directorship in all other public Companies except foreign companies and companies under Section 8 of the Companies Act, 2013	<ul style="list-style-type: none"> Adani Agri Fresh Limited 	<ul style="list-style-type: none"> Gokak Sugars Limited KBK Chem- Engineering Private Limited Shree Renuka Agri Ventures Limited 	<ul style="list-style-type: none"> Shree Renuka Agri Ventures Limited
Membership/ Chairman of the Committees of the Board of other public limited companies	None	None	None
Number of shares held in the Company including shareholding as beneficial owner	6,75,000	Nil	Nil
Terms and conditions of appointment	Please refer the proposed Special Resolution No. 5 and its explanatory statement	Please refer the proposed Special Resolution No. 6 and its explanatory statement	Please refer the proposed Special Resolution No. 7 and its explanatory statement
Number of meetings of the Board attended during the financial year 2022-23	5 out of 5	5 out of 5	5 out of 5
Remuneration last drawn	Rs. 57.67 Mn	Rs. 49.05 Mn	Rs. 25.14 Mn
Remuneration proposed to be paid	Please refer the proposed Special Resolution No. 5 and its explanatory statement	Please refer the proposed Special Resolution No. 6 and its explanatory statement	Please refer the proposed Special Resolution No. 7 and its explanatory statement
Relationship with Directors / KMP/ Promoters inter-se	None	None	None
Name of listed entities from which the director has resigned in the past three years	None	None	None
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	NA	NA

APPENDIX-3 TO THE EXPLANATORY STATEMENT OF THE 27TH AGM NOTICE

Statement pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 with reference to the Resolutions at Item No. 5, 6 and 7

I. General Information:

- Nature of Industry:** Manufacturing, producing of Sugar, Power and Ethanol
- Date of commencement of commercial activities:** Crushing season 1998-99
- In case of new companies expected date of commencement of activities as per Project approved by Financial Institutions appearing in the Prospectus:** Not applicable
- Financial performance based on given indicators:**

(in INR Million)

S r . No.	Particulars	Audited figures for the year ended 31.03.2023	Audited figures for the year ended 31.03.2022	Audited figures for the year ended 31.03.2021	Audited figures for the year ended 31.03.2020
1.	Total Revenue (Gross)	86,862	62,091	54,615.25	44,387.23
2.	Profit/(Loss) before tax	(1,227)	1,215	2,153	(3,396)
3.	Net Profit/(Loss)	(1,357)	1,131	556.43	(5,512.03)
4.	Paid up share capital	2,128.49	2,128.49	2,128.49	1,916.82
5.	Reserves & Surplus	(5,798.04)	(6,380.51)	(8,618.43)	(12,488.12)

- Foreign Investments or Collaborations, if any:** Investments in Overseas Companies as on 31st March 2023 is Rs. 10.16 million. There are no foreign Collaborations.

II. Information about the appointee:

Mr. Atul Chaturvedi

- Background details:** Mr. Atul Chaturvedi (Age: 67) is a veteran in the Vegetable Oil/ Oil seeds and Agro Business of the Country. He has close to four decades of successful and varied general and strategic management experience in the field of Manufacturing, Trading and Agri Infrastructure Development. He has been associated with Adani Group since 1998 and has played a key role in the development of the Agro and Agri Infrastructure business of the Group. The Companies where he serves/served as Director are market leaders in their category and have done pioneering work. A widely travelled International Trader, he has hands on experience in handling Agro Products, Vegetable Oils, Grains, Sugar, Oilseeds, Apples, Agri Infrastructure etc. both within and outside India.

Mr. Chaturvedi has received many awards/ recognitions over the years, like Best Analyst award from ZEE, Agri leadership award etc. He was declared as "Globoil Man of the Year-2013" for his contribution to Vegetable Oil Industry. Mr. Chaturvedi is associated with various Organisations and Trade Bodies. Currently he is President of Solvent Extractors Association of India (SEA) a leading trade body of Vegetable Oil Industry. He has been Dy. Chairman of SOPA. He is also associated with CII and headed the Task Force on Edible Oil and Oilseeds.

- Past Remuneration:** Rs. 3,94,20,000 per annum and perquisites, reimbursements, and allowances as per the terms of appointment and rules of the Company, plus one time bonus equivalent to 6 months remuneration for 2021-22.

3. **Recognition or awards:** Mr. Chaturvedi has received many awards/recognitions over the years, like Best Analyst award from ZEE, Agri leadership award etc. He was declared as "Globoil Man of the Year-2013" for his contribution to Vegetable Oil Industry.
4. **Job Profile and his Suitability:** Mr. Chaturvedi is in-charge of overall operations of the Company with substantial powers of management, except in the matters which may be specifically required to be done by the Board either by the Companies Act, 2013 or by the Articles of Association of the Company and shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business may be considered necessary or proper or in the interest of the Company.

Payment of proposed remuneration to Mr. Chaturvedi is considered suitable, considering the size of the Company, his qualifications, knowledge and his rich experience as mentioned above.

5. **Remuneration proposed/Terms & Conditions of appointment:** As detailed in the Explanatory Statement.
6. **Comparative remuneration profile:** Taking into consideration the size and past performance of the Company and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to Mr. Chaturvedi is commensurate with the remuneration packages paid to similar senior level appointees in other companies.
7. **Pecuniary Relationship:** Except remuneration as mentioned above, Mr. Chaturvedi does not have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel of the Company.

Mr. Vijendra Singh

1. **Background details:** Mr. Vijendra Singh (Age: 63) is a Bachelor of Science from Meerut University and has done his Post Graduation in Sugar Technology from the National Sugar Institute. Mr. Singh has experience of over 40 years in agro processing industry. He was firstly/originally appointed on the Board of Directors as an Executive Director effective from 10th May 2011.

Prior to joining the Company, Mr. Singh was associated with top sugar Companies of India like Bajaj Hindustan Limited, Mawana Sugars Limited and DCM Industries. He has been associated with the Company since September 2010 in various key positions. During his tenure in the Company, he has demonstrated excellent leadership & Business skills and high level of commitment towards company affairs.

2. **Past Remuneration:** Rs. 3,85,20,000 per annum and perquisites, reimbursements, and allowances as per the terms of appointment and rules of the Company, plus one time bonus equivalent to 3 months remuneration for 2021-22.
3. **Recognition or awards:** Nil.
4. **Job Profile and his Suitability:** Mr. Vijendra Singh is overall incharge of production of Sugar, Power and Ethanol. He played key roles in the implementation of various projects in India as well as outside India. Taking into consideration the qualifications and expertise, he is best suited for the responsibilities assigned to him by the Board of Directors. He is having substantial powers of management in his area of activities, except in the matters which may be specifically required to be done by the Board either by the Act or by the Articles of Association of the Company and shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and perform all other acts and things which in the ordinary course of business may be considered necessary or proper or in the interest of the Company.
5. **Remuneration proposed/Terms & Conditions of appointment:** As detailed in the Explanatory Statement.
6. **Comparative remuneration profile:** Taking into consideration the size and past performance of the Company and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to Mr. Vijendra Singh is commensurate with the remuneration packages paid to similar senior level appointees in other companies.
7. **Pecuniary Relationship:** Except remuneration as mentioned above, Mr. Vijendra Singh does not have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel of the Company.

Mr. Ravi Gupta

- 1. Background details:** Mr. Ravi Gupta has 30 years of multi agro commodity experience in Sugar, Ethanol, Grains and Oilseeds etc. He has been working with the Company since 2013. He started his career with Govt. run cooperative "TRIFED" and was the Managing Director of Noble (now COFCO) in India prior to joining the Company in 2013. Other companies he has worked with are Louis Dreyfus, Bajaj Hindustan Limited and Australia Wheat Board.

He is passionate about sugar and ethanol industry in India and has contributed immensely to Ethanol Blending Policy in India. He is an honorary member of West India Sugar Mills Association (WISMA), Member of task force on sugar of Confederation of Indian Industry (CII), Member of Ethanol Group of Indian Federation of Green Energy (IFGE), Chairman of Export and Ethanol Committee of AISTA.

- 2. Past Remuneration:** Rs. 1,94,97,509 per annum and perquisites, reimbursements and allowances as per the terms of appointment and rules of the Company, plus one time bonus equivalent to 4 months remuneration for 2021-22
- 3. Recognition or awards:** Nil.
- 4. Job Profile and his Suitability:** Mr. Ravi Gupta is overall in charge of marketing and sales of sugar and export of sugar. Taking into consideration the qualifications and expertise, he is best suited for the responsibilities assigned to him by the Board of Directors. He is having substantial experience in his area of activities,
- 5. Remuneration proposed/Terms & Conditions of appointment:** As detailed in the Explanatory Statement.
- 6. Comparative remuneration profile:** Taking into consideration the size and past performance of the Company and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to Mr. Ravi Gupta is commensurate with the remuneration packages paid to similar senior level appointees in other companies.

- 7. Pecuniary Relationship:** Except remuneration as mentioned above, Mr. Ravi Gupta does not have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel of the Company.

Other Information:**1. Reasons for loss or inadequate profits:**

During the financial year ended 31st March 2023, the Company had a net loss of Rs. 1,357 Mn, as against a net profit of Rs. 1,131 Mn last year, mainly due to lower cane crushing and sharp rise in the interest costs during the year, coupled with weakening Rupee.

2. Steps taken or proposed to be taken for improvement:

The Company is taking various initiatives to reduce costs such as reduction in finance costs, and operating costs, and improving efficiencies. During the year, the Company completed ethanol production capacity expansion from 720 KLPD to 1250 KLPD. Commercial production has already commenced in both the plants and the immense benefits of the same will accrue to the Company in the years to come.. This will help the Company to improve realisations and save valuable interest costs, which, taken together with other cost saving initiatives, is expected to improve profitability of the Company. Further, increase in the sugar prices and favourable environment for exports coupled with higher export realisations have helped the Company in improving its operational income. This trend is expected to continue resulting in better financial performance of the Company.

3. Expected increase in productivity and profits in measurable terms:

Considering the favorable policy initiatives of the Government for sugar industry and other favorable factors as mentioned above, the various steps taken by the Company for reducing finance and operating cost and increasing efficiencies and the increased thrust of the Company on production of ethanol, the Company is hopeful of further improving profitability in the years to come.