

Proceedings of the 56th Annual General Meeting of Sakthi Sugars Limited held on Friday, 28th September 2018 at its Registered Office at Sakthinagar-638 315, Bhavani Taluk, Erode District, Tamil Nadu at 2.45 p.m.

Dr.M.Manickam, Chairman and Managing Director, occupied the Chair and presided over the meeting.

The Chairman welcomed the shareholders to the 56th Annual General Meeting of the Company. After ascertaining that the requisite number of members forming the quorum for the meeting were present, the Chairman called the meeting to order.

The Chairman informed the members that the Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts or Arrangements, Register of Proxy, and Reports of the Statutory Auditors and of the Secretarial Auditors were placed at the Meeting and were available for inspection by the members during the meeting.

He further informed that the following Directors viz., Sri M.Balasubramaniam, Sri M.Srinivaasan, Sri P.K.Chandran, Sri S.S.Muthuvelappan, Sri N.K.Vijayan, Sri S.Chandrasekhar, Sri K.V.Ramachandran, Sri S.Balasubramanian and Smt.Priya Bhansali were present at the AGM and explained the reasons for the absence of other two Directors. He also mentioned that the Chairman of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee, Statutory Auditors and Secretarial Auditors were present the meeting.

With the consent of the Members present, the Notice convening the 56th Annual General Meeting of the Company was taken as read.

The qualification made in the Auditors' Report on the audited Accounts of the Company for the year ended 31st March 2018 was read by the Statutory Auditors of the Company.

Thereafter, the Chairman delivered his speech.

The Chairman informed that as required by Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, the facility of remote e-voting was provided to the members. The remote e-voting was held between 25th September 2018 (9.00 a.m.) and 27th September 2018 (5.00 p.m.). He further informed that the members who had attended the AGM but not exercised their voting rights through remote e-voting were provided the facility of voting through Ballot at the AGM.

He added that Sri M.D.Selvaraj, Proprietor, M/s.MDS & Associates, Practising Company Secretaries, Coimbatore, had been appointed by the Board as Scrutinizer for conducting the remote e-voting and voting through ballot at the AGM.

The following items of business as set out in the Notice calling the 56th AGM dated 24th August 2018 were transacted at the meeting:

1. Adoption of the Audited Financial Statements of the Company for the year ended 31st March 2018, and Notes thereon, the Consolidated Financial Statements and Reports of the Board and of the Auditors.
2. Re-appointment of Sri M. Balasubramaniam (holding DIN 00377053) as a Director on retirement by rotation.
3. Appointment of Dr.M.Manickam (holding DIN 00102233), Chairman, as Managing Director of the Company with substantial power of management, for a period of five years from 12th June 2018 without remuneration.



4. Continuation of Sri.S.S.Muthuvelappan (holding DIN 00273870), aged 76 years, as a Non-Executive Independent Director of the Company from 1st April, 2019 till the conclusion of his present tenure, i.e. upto 29th September 2019.
5. Continuation of Sri C.Rangamani (holding DIN 00090786), aged 76 years, as a Non-Executive Independent Director of the Company from 1st April, 2019 till the conclusion of his present tenure, i.e. upto 29th September 2019.
6. Ratification of the payment of remuneration to M/s. STR & Associates (Firm Registration No.000029), Cost Auditors of the Company for the financial year 2018- 19.
7. Authorization to donate and contribute a sum/sums not exceeding in its aggregate Rs.20 lakhs (Rupees twenty lakhs only).

The Chairman briefed the members about the businesses under Items No.1,4,5,6 and 7. As the Chairman was interested in items No.2 and 3, he requested Sri K.V.Ramachandran, Chairman of the Audit Committee, to brief the members on the subject. Accordingly Sri K.V.Ramachandran occupied the Chair and explained to the members on the items. Thereafter the Chairman resumed the Chair.

The queries raised by certain shareholders were replied by the Chairman.

Thereafter the Chairman requested the members who had not exercised their voting rights through remote e-voting to vote by Ballot at the AGM. He also requested the Scrutinizer, Sri M.D.Selvaraj to conduct the Ballot process.

Sri M.D.Selvaraj, Scrutinizer, conducted the ballot process. After ensuring that the members and proxies had cast their votes, the Scrutiniser announced closure of the ballot process and took custody of the ballot boxes.

The Chairman informed that the results of voting would be declared, after receipt of Consolidated Report from the Scrutinizer on voting through remote e-voting and the voting by ballot at the AGM, by posting the same on the website of the Company and in the Notice Board at its Corporate Office and the Registered Office and by intimating to the Stock Exchanges within 48 hours from the conclusion of the AGM.

The Chairman then thanked the members who had attended the meeting for their co-operation. The meeting concluded with National Anthem at 5.45 p.m.

