

Proceedings of the 57th Annual General Meeting of Sakthi Sugars Limited held on Friday, 27th September 2019 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 57th 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 and other registers and Reports of the Statutory Auditors and of the Secretarial Auditors 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 C.Rangamani, Sri S.S.Muthuvelappan, Sri P.K.Chandran, Sri N.K.Vijayan, Sri C.Rangamani, Sri K.V.Ramachandran, Sri S.Chandrasekhar, Sri S.Balasubhramanian and Smt.Priya Bhansali were present at the AGM and explained the reasons for the absence of a Director. 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 57th Annual General Meeting of the Company was taken as read.

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 24th September 2018 (9.00 a.m.) and 26th 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 and 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 57th AGM dated 13th August 2019 were transacted at the meeting:



1. Adoption of the Audited Financial Statements of the Company for the year ended 31st March 2019, and Notes thereon and Reports of the Board and of the Auditors.
2. Re-appointment of Dr.M. Manickam (holding DIN 00102233) as a Director on retirement by rotation.
3. Reappointment of Sri C.Rangamani (holding DIN 00090786), aged 77 years, as a Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years from 30th September 2019 to 29th September 2024.
4. Reappointment of Sri S.S.Muthuvelappan (holding DIN 00273870), aged 77 years, as a Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years from 30th September 2019 to 29th September 2024.
5. Reappointment of Sri P.K. Chandran (holding DIN 00273738), aged 71 years, as a Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years from 30th September 2019 to 29th September 2024 and continuation of Sri P.K. Chandran as a Non-Executive Independent Director of the Company after his attainment of the age of 75 years till the conclusion of his term of office i.e upto 29th September 2024.
6. Reappointment of Sri N.K.Vijayan (holding DIN 00300871), as a Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years from 30th September 2019 to 29th September 2024.
7. Reappointment of Sri K.V. Ramachandran (holding DIN 00322331), as a Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years from 30th September 2019 to 29th September 2024.
8. Reappointment of Sri S. Chandrasekhar (holding DIN 00011901), as a Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years from 30th September 2019 to 29th September 2024.
9. Reappointment of Sri S. Balasubhranian (holding DIN 00458139), as a Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years from 30th September 2019 to 29th September 2024.
10. Ratification of payment of remuneration to M/s. STR & Associates (Firm Registration No.000029), Cost Auditors of the Company for the financial year 2019-20.



11. Authorization to donate and contribute a sum/sums not exceeding in its aggregate Rs.20 lakhs (Rupees twenty lakhs only) per financial year during the financial years 2019-20 and 2020-21.

The Chairman briefed the members about the businesses under Items No. 1 and 3 to 11. As the Chairman was interested in item No.2, he requested Sri C.Rangamani, Chairman of the Audit Committee, to brief the members on the subject. Accordingly Sri C.Rangamani 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 6.00 p.m.

