

Proceedings of the 61st Annual General Meeting of Sakthi Sugars Limited held on Wednesday, 23rd August 2023 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

The 61st Annual General Meeting (AGM) of the Company was duly held on Wednesday, the 23rd August, 2023 at 11:30 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued by the Ministry of Corporate Affairs and by the SEBI. The proceedings of the said meeting are as under:

The following Directors viz., Dr.M.Manickam, Chairman and Managing Director, Sri M.Balasubramaniam, Managing Director, Sri M.Srinivaasan, Joint Managing Director, Sri C.Rangamani, Sri K.V.Ramachandran, Sri S.Chandrasekhar, Sri P.K.Chandran, Sri S.S.Muthuvelappan, Sri N.K.Vijayan, Sri S.Balasubramanian, Smt.Priya Bhansali and Sri V.K.Swaminathan, Directors, were present at the AGM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) from various locations.

Sri P.R.Vittel, Partner, M/s.P.N.Raghavendra Rao & Co., Chartered Accountants, Statutory Auditors, Sri K.Sriram and Sri R. Sivasubramanian, Partners, M/s.S.Krishnamurthy & Co., Secretarial Auditors, and Sri M D Selvaraj, Managing Partner, M/s. MDS & Associates LLP, Company Secretaries, Scrutinizer for the meeting, were also present at the AGM through VC/OAVM.

Dr.S.Veluswamy, President (Finance & Operations), Chief Financial Officer, and Sri S.Baskar, Company Secretary, were in attendance.

A total of 53 members representing 7,09,32,325 equity shares had attended the meeting through the video conferencing / other audio-visual means.

Dr.M.Manickam, Chairman and Managing Director, presided over the meeting as Chairman. He welcomed the members, Directors and others to the Annual General Meeting of the Company.

The Chairman then introduced the Managing Director, Joint Managing Director, Chairmen of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee and other Directors, Statutory Auditor, Secretarial Auditors, Scrutinizer and the Key Managerial Personnel present in the meeting through VC/OAVM facility.

He further informed the members that the Annual General Meeting of the Company was being held through VC/OAVM facility as per relevant circulars of MCA and SEBI regarding holding of Annual General Meetings through VC/OAVM. He further stated that the proceedings of the meeting was being recorded.



Thereafter, the Chairman briefed certain procedural and technical information regarding the participation by the members through VC/OAVM.

The Chairman informed that the e-voting facility provided by the Link Intime India Private Limited (LIPL) was open and would remain open for 15 minutes after the deliberations were over, to enable the shareholders, who were present at the meeting and had not cast their votes through remote e-voting, to cast their votes electronically during the AGM.

Dr.M.Manickam, Chairman, informed that the requisite quorum was present and called the meeting to order.

He further informed that since the notice of the AGM had already been circulated to the members, the same was taken as read.

The Chairman informed that as per the requirements of Companies Act 2013 and SEBI Listing Regulations, the Company had provided remote e-voting facility from 20th August to 22nd August 2023. He further informed that the shareholders, who were present at the AGM and had not cast their vote through remote e-voting, had been provided with the facility to cast their votes through e-voting at the meeting.

The Chairman further informed that Sri M.D.Selvaraj, Managing Partner, M/s. MDS & Associates LLP, Company Secretaries, Coimbatore, was appointed as the Scrutinizer to conduct the remote e-voting and e-voting process at the AGM in a fair and transparent manner and to ascertain the requisite majority.

The Chairman then summarised the resolutions set out in the Notice of the AGM dated 10th June, 2023 as under:

ITEM NO. 1 - ORDINARY RESOLUTION

Adoption of audited financial statements of the Company for the financial year ended 31st March, 2023, and reports of the Board of Directors and of the Auditors thereon.

ITEM NO. 2 - ORDINARY RESOLUTION

Reappointment of Sri M Srinivaasan (DIN 00102387) as Director, who retires by rotation.

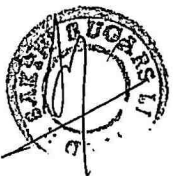
As the Chairman was interested in items No.3,5 and 6, Sri K.V.Ramachandran, Independent Director, chaired the meeting and conducted the proceedings in respect of items No.3 to 6 below.

ITEM NO.3. - SPECIAL RESOLUTION

Reappointment of Dr M Manickam (DIN 00102233) as Managing Director of the Company for a period of 5 years without remuneration.

ITEM NO.4. - ORDINARY RESOLUTION

Appointment of Sri V K Swaminathan (DIN 00210869) as Director of the Company, liable to retire by rotation.



ITEM NO.5. - SPECIAL RESOLUTION

Provision of security and corporate guarantee for the loans availed/to be availed by ABT Limited, a related party.

ITEM NO.6. - ORDINARY RESOLUTION

Material related party transaction in respect of Entering into/continuing transactions/contracts/arrangements with ABT Limited, a related party, for purchase and sale of goods, rendering and receipt of services, payment of interest and other transactions during the course of business on arm's length basis during the financial year ending 31st March 2024.

Thereafter, Dr.M.Manickam, Chairman, re-occupied the chair and conducted further proceedings of the meeting.

ITEM NO.7 - ORDINARY RESOLUTION

Ratification of payment of remuneration to M/s. STR & Associates (Firm Registration No.000029), Cost Auditors of the Company, for the financial year ending 31.3.2024.

ITEM NO.8. - ORDINARY RESOLUTION

Authorization to donate and contribute to bonafide charitable and other funds for deserving causes and institutions during the financial year 2024-25.

The Chairman said that 4 shareholders viz. Mr.Reddeppa Gundluru, Mr.Sudipta Chakraborty, Mrs.Indrani Chakraborty and Mr.Kirti Shah, had registered as speakers at the AGM and the queries raised by Mr.Reddeppa Gundluru and Mr.Sudipta Chakraborty at the AGM were replied by the Chairman. He further informed that the e-voting facility provided by the Link Intime India Private Limited (LIPL) would remain open for the next 15 minutes to enable the shareholders, who were present at the meeting and had not cast their votes through remote e-voting, to cast their votes electronically. He added further that the result of voting would be declared within the prescribed time and the consolidated scrutinizer's report along with the voting result would be submitted to BSE Limited, National Stock Exchange of India Limited and Link India Private Limited and would also be placed on the Company's website www.sakthisugars.com.

The Chairman thanked all the shareholders, Directors, Auditors, and the Scrutinizer, who had joined the AGM through video conferencing facility/other audio visual means. He also thanked the Moderator for facilitating smooth conduct of the AGM through VC/OAVM.

The AGM was concluded at 12.15 PM.