



SAKTHI SUGARS LIMITED

CIN : L15421TZ1961PLC000396

Regd. Office : Sakthi Nagar - 638 315. Bhavani Taluk. Erode District, Tamilnadu.

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NOTICE OF EXTRAORDINARY GENERAL MEETING

To

The Members,

NOTICE is hereby given that an Extraordinary General Meeting ("EGM") of the members of Sakthi Sugars Limited ("Company") will be held on Friday, the 27th May 2022, at 12.15 p.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

SPECIAL BUSINESS

Item No.1:

Approval for sale of undertakings under Section 180(1)(a) of the Companies Act 2013

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

"RESOLVED that pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act 2013 and the relevant Rules made thereunder, including any modifications thereto, and the provisions contained in the Memorandum of Association and Articles of Association of the Company and subject to the approval of banks and financial institutions and others, as may be required, consent of the members of the Company be and is hereby given to the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the following undertakings, viz :

- a. Sugar and Distillery Units at Dhenkanal, Orissa State, including fixed assets, plant & machinery, stocks and other assets belonging to the said Units, as a going concern, or on a slump sale basis, and for transfer of employees of the Units; and
- b. Soya Unit at Marchinaickenpalayam, Ambarampalayam Post, Pollachi, Coimbatore District, Tamilnadu, including fixed assets, plant & machinery, stocks and other assets belonging to the said Unit, as a going concern or on a slump sale basis, and for transfer of employees of that Unit

at fair prices not being less than the values as arrived at by Registered Valuers and on such terms and conditions as may be decided by the Board and to enter into contract(s)/agreement(s) in connection therewith."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things as may be required in this regard, including delegation of this power to any Committee of the Board or any Director or Executive/official/person as the Board/Committee may deem necessary."

Item No. 2:

Approval of related party transaction regarding sale of Soya Unit

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 and relevant Rules made thereunder, including any modification thereto, and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, approval of the members of the Company be and is hereby accorded for sale of Soya Unit of the Company at Marchinaickenpalayam, Ambarampalayam Post, Pollachi, Coimbatore District, Tamilnadu, all fixed assets, plant & machinery, stocks and other assets belonging to that Unit, as a going concern or on a slump sale basis to ABT Limited or Sakthi Industrial Enterprises Private Limited, related parties in which certain Directors of the Company are interested, or any other related party, at a fair price not being less than the value as arrived at by a Registered Valuer, and for transfer of employees of that Unit to the buyer of the Unit, on the terms and conditions as may be decided by the Board and to enter into contract(s)/agreement(s) in connection therewith."

“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things as may be required in this regard, including delegation of this power to any Committee of the Board or any Director or Executive/official/person as the Board/Committee may deem necessary.”

Item No. 3:

Approval of related party transactions regarding sale of Third Floor of Corporate Office Building

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules made thereunder, including any modifications thereto, and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, if applicable, approval of the members of the Company be and is hereby accorded for sale of the whole or part of the Third Floor of the Corporate Office building of the Company at 180 Race Course Road, Coimbatore, Tamilnadu, including undivided share of land and other fittings and fixtures, to Sakthi Finance Limited and ABT Industries Limited, related parties in which certain Directors of the Company are interested, or to any other related party, at a fair price not being less than the value as arrived at by a Registered Valuer, on the terms and conditions as may be decided by the Board and to enter into contract(s)/ agreement(s) in connection therewith.”

“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things as may be required in this regard, including delegation of this power to any Committee of the Board or any Director or Executive/official/person as the Board/Committee may deem necessary.”

By order of the Board of Directors

Coimbatore
02.05.2022

S. Baskar
Sr. Vice President & Company Secretary

Notes:

1. In view of wide spreading of the Covid-19 pandemic, social distancing norms being followed and pursuant to General Circular No.14/2020 dated 08.04.2020 read with circular No. 17/2020 dated 13.04.2020, No.39/2020 dated 31.12.2020, No.10/ 2021 dated 23.06.2021 and No.20/2021 dated 08.12.2021 (collectively referred to “MCA Circulars”) issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/79 dated 12.05.2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15.01.2021, issued by Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”) and in compliance with the provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this EGM is being held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). The EGM does not require physical presence of members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Since the EGM is being held through VC/OAVM pursuant to the MCA/SEBI Circulars and physical attendance of Members has been dispensed with, there is no requirement for appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Companies Act 2013 (Act) will not be available for the EGM. However, institutional/corporate members may appoint their representatives in pursuance of Sections 112 and 113 of the Act, for the purpose of participation in the EGM through VC/OAVM and to exercise e-voting.
3. Since the EGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
4. Link Intime India Private Limited will be providing their facility (‘InstaMeet’) for participation in the EGM through VC/OAVM and e-voting during the EGM, and for voting through remote e-voting (‘InstaVote’).
5. Members may join the EGM through VC/OAVM by following the procedure mentioned in Note No.26 herein below. The log-in provision for joining the meeting shall be kept open for the Members 30 minutes before the scheduled time for commencement of the EGM (i.e. from 11.45 a.m.) till 15 minutes after the commencement time of the EGM (i.e. upto 12.30 p.m.). Thereafter the log-in provision shall be deactivated.
6. Members may note that the VC/OAVM facility provided by Link Intime India Private Limited allows participation of not less than 1000 Members on first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the EGM without any restriction on account of first-come-first-served basis.

7. Attendance of the Members participating in the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Statement pursuant to Section 102 of the Act relating to the Special Business to be transacted at the EGM is attached as Annexure.
9. The documents for inspection at the EGM for Members inspection will be available in electronic mode. Members can send an email for the purpose to shares@sakthisugars.com.
10. Notice is being sent electronically to all the shareholders, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 29th April 2022.
11. The Notice of the EGM is being sent only by electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories in accordance with the aforesaid MCA and SEBI circulars. Members may note that physical copy of the Notice will not be sent. The Notice of the EGM will be available on the website of the Company at www.sakthisugars.com, on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com) and also on the website of Link Intime India Private Limited (<https://instavote.linkintime.co.in>).
12. In case the shareholder(s) has/have not registered his/her/their email address with the Company/RTA/Depositories, they are requested to register their email ID by following the steps given below:
 - a. In case of shareholders holding shares in physical form:

Kindly login to the website of the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited (www.linkintime.co.in), go to investor service section and select 'Email/Bank detail Registration', fill in the details and upload the required documents and submit.
 - b. In case of shareholders holding shares in demat form:

Kindly contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
13. Members can attend and participate in the EGM through VC/OAVM only.
14. The cut-off date (record date) for the purpose of determining the voting rights of the members is 20th May, 2022. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
15. The persons who have become members of the Company after 29th April 2022 and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date may contact the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited through e-mail at "coimbatore@linkintime.co.in" and provide their e-mail ID and folio/client ID for sending the EGM Notice electronically. The members can also download the EGM Notice from the Company's website www.sakthisugars.com. Password for e-voting can be generated by the shareholders themselves by following the instructions for e-voting given in Note No.25 herein below.
16. Members holding shares in physical form are requested to notify the change, if any, in their address to the Company or the Registrars and Share Transfer Agents, Link Intime India Private Limited. Members holding shares in electronic form are requested to advise the change in their address to their Depository Participants.
17. As required under Section 108 of the Companies Act 2013 and Regulation 44 of the SEBI Listing Regulations, members are provided with remote e-voting facility and e-voting facility during the EGM for exercising their voting rights.
18. Sri M.D.Selvaraj, Proprietor, M/s. MDS & Associates, Company Secretaries, Coimbatore, has been appointed as Scrutinizer for conducting the remote e-voting and e-voting during the EGM in a fair and transparent manner.
19. Institutional Members are encouraged to attend and vote at the EGM through VC / OAVM.
20. The remote e-voting period begins on Tuesday, 24th May 2022 at 9.00 a.m. and ends on Thursday, 26th May 2022 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th May 2022, may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.
21. Institutional/Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its

representative to attend the EGM through VC/OAVM on its behalf and to vote through e-voting. The said Resolution/ Authorization shall be sent by email from their registered email ID to the Scrutinizer's email address at mds@ mdsassociates.in with copies marked to the Company at shares@sakthisugars.com and to its RTA at enotices@ linkintime.co.in.

22. During the EGM, the Chairman shall inform about opening of e-voting facility on the platform of Link Intime India Private Limited to enable those Members who have not cast their vote and would like to cast their vote at the EGM. The Members who have already cast their vote by remote e-voting cannot vote again at the EGM.

23. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to attend and vote, unless the other joint holder is authorised in writing to do so.

24. Instructions for shareholder to register as speakers during the EGM through VC/OAVM (InstaMeet):

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, PAN, email ID, mobile number to shares@sakthisugars.com from 9.00 a.m on 22.05.2022 to 5.00 p.m. on 24.05.2022.

The first 20 speakers on first come basis will only be allowed to express their views/ask questions during the meeting.

Shareholders, who would like to ask questions, may send their questions in advance mentioning their name, demat account number/folio number, email ID, mobile number to shares@sakthisugars.com. The same will be replied by the Company suitably.

Note: Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting. The Company reserves the right to restrict the number of questions/speakers depending on the availability of time for the EGM.

Shareholders are allowed to use camera and are required to use internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

25. Instructions for remote e-voting electronically by shareholders (Instavote):

Remote e-voting instructions for shareholders post change in the login mechanism for individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode can 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. Login method for individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a personal computer or on a mobile. Once the home page of e-services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your user ID and password. • After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. • If the user is not registered for IDeAS e-services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<ul style="list-style-type: none"> Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your user ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 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 or joining virtual meeting and voting during the meeting.
Individual shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. NSDL, KARVY, LINKINTIME, CDSL. Click on e-voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat Account. After successful authentication, user will be provided links for the respective e-voting service provider (ESP) where the e-voting is in progress.
Individual shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> 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 or joining virtual meeting and voting during the meeting.
Individual shareholders holding securities in physical mode & e-voting service provider is LINKINTIME.	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ul style="list-style-type: none"> A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above. Set the password of your choice (The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). Click “confirm” (Your password is now generated).

	<ol style="list-style-type: none"> 2. Click on 'Login' under 'SHARE HOLDER' tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. 4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. 5. E-voting page will appear. 6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). 7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to logon the e-voting system of Link Intime India Private Limited (LIPL) at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/ power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & e-voting service provider is Linkintime, have forgotten the password:

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members are having valid email address, password will be sent to his/her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%^*), at least one numeral, at least one alphabet and at least one capital letter.

Individual shareholders holding securities in demat mode with NSDL/CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for individual shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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 022-23058542-43.

Helpdesk for individual shareholders holding securities in physical mode/institutional shareholders and e-voting service provider is Linkintime.

In case shareholders/members holding securities in physical mode/institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and Instavote e-voting manual available at <https://instavote.linkintime.co.in>, under help section or send an email to enotices@linkintime.co.in or contact Instavote Support Desk, Link Intime India Private Limited on Tel: 022-4918 6000.

26. Instructions for attending the EGM through VC/OAVM (InstaMeet):

- (i) For attending the EGM through VC/OAVM, shareholders may login InstaMeet portal (<https://instameet.linkintime.co.in>) 30 minutes before the commencement time of the EGM (i.e. from 11.45 a.m.) till 15 minutes after the commencement time (i.e. upto 12.30 p.m.). Thereafter login provision will be deactivated..
- (ii) Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a. DP ID/Client ID or Folio No. - Enter your 16 digit DP ID / Client ID or Folio Number registered with the Company.
 - b. PAN - Enter your 10 digit Permanent Account Number (PAN)
 - c. Mobile No. – Enter your mobile number.
 - d. Email ID – Enter your e-mail ID.

(iii) Click “Go to Meeting”

Note: Shareholders are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Shareholders are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that shareholders connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the shareholders have any queries or issues regarding attending the EGM through VC/OAVM, you can write an email to instameet@linkintime.co.in or call Link Intime India Private Limited - Tel : 022-49186175.

27. Instructions for shareholders to vote during the EGM through VC/OAVM (InstaMeet):

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders who have not exercised their vote through remote e-voting can cast their vote as under:

- a. On the Shareholders VC page, click on the link for e-voting “Cast your vote”.
- b. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email ID) received during registration for InstaMeet and click on ‘Submit’.
- c. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- d. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired.
- e. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- f. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- g. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders who attend the EGM through VC/OAVM (InstaMeet) and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the meeting.

Shareholders who have voted through remote e-voting prior to the date of the EGM will be eligible to attend/ participate in the EGM through VC/OAVM (InstaMeet). However, they will not be eligible to vote again during the meeting.

In case the shareholders have any query or issue regarding e-voting, they can write an email to instameet@linkintime.co.in or call Link Intime India Private Limited - Tel : 022-49186175.

28. In case of any query or issue or grievance connected with the facility of remote e-voting, members may contact Sri S Baskar, Sr. Vice President & Company Secretary, through e-mail ID 'shares@sakthisugars.com' or through Phone No. 0422 - 4322222.
29. The Scrutinizer shall, immediately after the conclusion of the voting at the EGM, first download the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, within a period not exceeding 48 hours from the conclusion of the Extraordinary General Meeting to the Chairman and Managing Director or the authorized Director/ Executive.
30. The results of voting will be declared by the Chairman and Managing Director or the authorized Director/Executive at the Corporate Office of the Company at 180 Race Course Road, Coimbatore-641 018 within 48 hours from the conclusion of the EGM. The result along with Scrutinizer's Report will be posted on the Company's website www.sakthisugars.com and on the website of Link Intime India Private Limited: <https://instavote.linkintime.co.in>. It will also be displayed in the Notice Board of the Company at its Registered Office and at the Corporate Office. It will also be forwarded to the stock exchanges.

ANNEXURE

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

Item No.1

As mentioned in the last Annual Report, the Company is in the process of restructuring/ reducing its liabilities to banks and others. As a part of the restructuring process, the Board of Directors of the Company has, inter alia, approved sale of the Company's Sugar and Distillery Units at Dhenkanal, Orissa State and Soya Unit at Marchinaickenpalayam, Ambarampalayam Post, Pollachi, Coimbatore District, Tamilnadu, subject to the approval of the secured lenders and of the Members of the Company. These Units are undertakings as per the Explanation to Section 180(1)(a) of the Companies Act 2013.

Section 180(1)(a) stipulates that sale of whole of an undertaking or substantially the whole of an undertaking requires consent of the members of the Company by special resolution.

Members approval for sale of the aforesaid Units at a fair price not less than the value as arrived at by Registered Valuers is requested. The details of value as per valuation reports obtained are as under:

(Rs. in crores)

Description of Unit	Name of valuer	Value as per valuation report
a. Sugar & Distillery Units at Dhenkanal, Orissa State	A.K.Samantaray & Co.Pvt. Ltd.	89.15
b. Soya Unit at Marchinaickenpalayam, Pollachi, Tamilnadu	M/s. A.P. & Associates and M/s. R.K. Associate	71.32

The aforesaid valuation reports will be available for Members inspection during the Extraordinary General Meeting.

In view of the above, the Board of Directors recommends the special resolution as set out under Item No.1 of the EGM Notice for the Members approval as a special resolution.

Dr.M.Manickam, Chairman and Managing Director, Sri M.Balasubramaniam, Managing Director, and Sri M.Srinivaasan, Joint Managing Director, are concerned or interested with respect to sale of Soya Unit as detailed under Item No.2 hereinbelow.

None of other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the special resolution.

Item No. 2

The proposal of sale of Units in Item No.1 above includes sale of Soya Unit at Marchinaickenpalayam, Ambarampalayam Post, Pollachi, Coimbatore District, Tamilnadu.

ABT Limited / Sakthi Industrial Enterprises Private Limited (SIEPL), related parties in which certain Directors of the Company are concerned or interested, is desirous of acquiring the Soya Unit.

The Audit Committee and the Board of Directors, have approved sale of the said Soya Unit at Pollachi to ABT Limited / SIEPL at a price not being less than Rs.72 crores for fixed assets, and for current assets at market value at the time of sale, based on the value as assessed by the Registered Valuers, subject to the approval of the Members of the Company by ordinary resolution passed in the manner prescribed under Section 188(1) of the Companies Act 2013 and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The determined liability towards employees are to be deducted against the sale value. A copy each of the valuation reports of M/s. A.P. & Associates and M/s. R.K. Associate, Registered Valuers, will be available for inspection by Members during the Extraordinary General Meeting.

The details that are required to be given in the Explanatory Statement pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 and SEBI Circular No.SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November 2021 are as under:

(a)	Name of the Related Party	ABT Limited or Sakthi Industrial Enterprises Private Limited or any other related party.
(b)	Name of the Director or KMP who is related, if any.	Dr. M. Manickam, Chairman and Managing Director Sri M. Balasubramaniam, Managing Director Sri M. Srinivaasan, Joint Managing Director
(c)	Nature of relationship	In ABT Limited, the aforesaid Directors of the Company are Directors and shareholders and have significant influence in the affairs of that company. In Sakthi Industrial Enterprises Private Limited, relatives of Dr. M. Manickam are directors and shareholders. Sri M.Balasubramaniam and Sri M.Srinivaasan being brothers of Dr. M. Manickam are deemed to be interested in the resolution.
(d)	Nature/type, material terms, monetary value and particulars of the contract or arrangement	The proposed contract/agreement is for sale of Soya Unit of the Company at Marchinaickenpalayam, Ambarampalayam Post, Pollachi, Coimbatore District, Tamilnadu for a consideration not less than value as per the valuation done by the Registered Valuers. 75% of the sale consideration will be paid in cash and the balance 25% will be adjusted against the amount payable by the Company to ABT Limited
(e)	Tenure of the proposed transaction (particular tenure shall be specified)	As the nature of contract is sale of asset, tenure of the contract does not arise.
(f)	Justification as to why the proposed transaction is in the interest of the Company	The Board of Directors had earlier decided to sell the Company's assets which are low yielding and/or not required for immediate use of the Company for the purpose of raising funds for reducing the liabilities to banks and others. Towards this end, it is proposed to sell the Soya Unit of the Company. ABT Limited / Sakthi Industrial Enterprises Private Limited is willing to purchase the Soya Unit proposed to be sold at the price decided by the Audit Committee/Board of the Company based on the valuation report. Since tendering of the Soya Unit for sale and negotiation will be a time consuming process and the price fixed for sale to the related party is fair and represents the market value, sale of Soya Unit to the said related party is justified and the Company is able to realise the sale consideration at the earliest for repayment of liabilities to banks and others.

(g)	The percentage of the Company's annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of the transaction (Fixed asset value of Rs. 73 crores) would be 11.53% of the annual turnover of the Company for the financial year ended 31st March 2021.
(h)	A copy of the valuation or other external party report, if any such report has been relied upon	A copy each of the valuation reports issued by M/s. A.P. & Associates and M/s. R.K. Associate, Registered Valuers, are available in the Company's website www.sakthisugars.com upto the date of the EGM and will be made available to shareholders on request through the registered e-mail.

In view of the above, the Board of Directors has recommended the ordinary resolution as set out under Item No.2 of the EGM Notice for the Members approval as an ordinary resolution.

Except Dr.M.Manickam, Chairman and Managing Director, Sri M.Balasubramaniam, Managing Director, and Sri M.Srinivaasan, Joint Managing Director, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 3

The Board of Directors has also approved sale of the Third Floor of the Corporate Office Building at 180 Race Course Road, Coimbatore, Tamilnadu together with undivided share of land, fittings and fixtures.

Sakthi Finance Limited (SFL) and ABT Industries Limited (ABTIL), related parties in which Dr.M.Manickam, Chairman and Managing Director, Sri M.Balasubramaniam, Managing Director, and Sri M.Srinivaasan, Joint Managing Director of the Company, are concerned or interested, are desirous of acquiring the third floor of the Corporate Office Building approximately in the proportion of three-fourth and one-fourth respectively.

The Audit Committee and the Board of Directors, have approved sale of the third floor of the Corporate Office Building, together with undivided share of land, fittings and fixtures, to SFL and ABTIL at a price of Rs.20.73 crores based on the value as assessed by the Registered Valuers, subject to the approval of the Members of the Company by ordinary resolution passed in the manner prescribed under Section 188(1) of the Companies Act 2013. A copy of the valuation report of M/s.NR Raghuram & Co., Registered Valuers, will be available for inspection by Members during the Extraordinary General Meeting.

The details that are required to be given in the Explanatory Statement pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 and SEBI Circular No.SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November 2021 are as under:

(a)	Name of the Related Party	Sakthi Finance Limited ABT Industries Limited
(b)	Name of the Director or KMP who is related, if any.	Dr. M. Manickam, Chairman and Managing Director Sri M. Balasubramaniam, Managing Director, Sri M. Srinivaasan, Joint Managing Director
(c)	Nature of relationship	The aforesaid Directors of the Company have control/significant influence over the affairs of SFL and ABTIL, besides being Directors and/or shareholders of these companies.
(d)	Nature/type, material terms, monetary value and particulars of the contract or arrangement	The proposed contract/agreement is for sale of the third floor of the Corporate Office building at Coimbatore, Tamilnadu at a price of Rs.20.73 crores which is the value as per the valuation done by the Registered Valuers.
(e)	Tenure of the proposed transaction (particular tenure shall be specified)	As the nature of contract is sale of asset, tenure of the contract does not arise.

(f)	Justification as to why the proposed transaction is in the interest of the Company	<p>The corporate office of the Company is located in a building having five floors, including ground floor. The Board of Directors had earlier decided to sell the Company's assets which are low yielding and/or not required for immediate use of the Company for the purpose of raising funds for reducing the liabilities to banks and others. Towards this end, it is proposed to sell a part of the Corporate Office Building.</p> <p>Sakthi Finance Limited and ABT Industries Limited are willing to buy the third floor of the corporate office building proposed to be sold at the price decided by the Audit Committee/Board of the Company based on the valuation report.</p> <p>Since tendering of the office space for sale and negotiation will be a time consuming process and the price fixed for sale to the related parties is fair and represents the market value, sale of the third floor in the corporate office building to the said related parties is justified and the Company is able to realise the sale consideration at the earliest for repayment of liabilities to banks and others.</p>
(g)	The percentage of the Company's annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of the transaction is 3.27% of the annual turnover of the Company for the financial year ended 31st March 2021.
(h)	A copy of the valuation or other external party report, if any such report has been relied upon	A copy of the valuation report issued by M/s. NR Raghuram & Co., Registered Valuers, Coimbatore is available in the Company's website www.sakthisugars.com upto the date of the EGM and will be made available to shareholders on request through registered e-mail.

In view of the above, the Board of Directors recommends the ordinary resolution as set out under Item No.3 of the EGM Notice for the Members approval as an ordinary resolution.

Except Dr.M.Manickam, Chairman and Managing Director, Sri M.Balasubramaniam, Managing Director, and Sri M.Srinivaasan, Joint Managing Director, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

Coimbatore
02.05.2022

By order of the Board of Directors
S. Baskar
Sr. Vice President & Company Secretary