



SAKTHI SUGARS LIMITED

CIN : L15421TZ1961PLC000396

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

Phone : 0422-4322222, 2221551

E-mail : shares@sakthisugars.com Website : www.sakthisugars.com

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 Monday, the 5th June 2023 at 12.30 p.m. through Video Conferencing/Other Audio Visual Means ("VC/OAVM") to transact the following business:

SPECIAL BUSINESS

Item No.1:

To increase the limit for Loans / Investments / Guarantees / Securities under Section 186 of the Companies Act, 2013

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

"RESOLVED that pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, consent, authority and approval of the members of the Company be and is hereby accorded to the Board of Directors, including any Committee of the Board, to give loans to and to make investments in any person or body corporate, and to provide guarantees or securities in connection with a loan of any other person or body corporate, in excess of the limit prescribed in Section 186 of the Act, in such a way that the loans, guarantees and securities so given and the investments so made, together with the existing loans, guarantees and securities and investments, if any, shall not exceed Rs.750 crores, on such terms and conditions as may be decided by the Board, subject to such further approvals as may be necessary in this regard."

"RESOLVED FURTHER that the Board of Directors of the Company, including any Committee of the Board, be and is hereby authorized to make/execute all such arrangements, agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such documents and to delegate such authority to any Director or Officer of the Company to do all such acts, deeds, matters and things as they may deem fit in their absolute discretion to give effect to this resolution and for the matters connected therewith or incidental thereto."

Item No. 2:

To create mortgage/charge on the undertakings of the Company for securing the loans to be availed by the Company

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

"RESOLVED that pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the consent, authority and approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company -

(i) to create mortgage and/or charge or encumbrance of any nature whatsoever on the whole or substantially the whole of the undertakings of the Company including immovable and movable, tangible and intangible properties of the Company, both present and future, together with power to takeover, sell, transfer and dispose off, the assets of the Company on the happenings of certain events either wholly or any part thereof, including but not limiting to granting the possession of the assets on lease, or leave and license basis, in order to secure the loans aggregating to Rs.120 crores to be availed by the Company from Kotak Mahindra Bank Limited (the Bank) and interest thereon on such terms and conditions as the Board may deem expedient.

(ii) to authorise the Board of Directors of the Company for agreeing with the Bank on such terms and conditions, as they may deem fit, including grant of powers and authorisations to the Bank to take over, transfer, sell and/or to dispose off all or any of the assets so mortgaged, charged or encumbered (including the whole of the or substantially whole of the undertakings of the Company or any part thereof), at the sole discretion of the Bank, including the power to determine

the terms and conditions, and pricing for sale, transfer or disposal of such assets, in certain events in terms of the agreements/letters of sanction/terms and conditions in connection with the creation of security and other incidental matters.”

“RESOLVED FURTHER that the Board of Directors of the Company, including any Committee of the Board, be and is hereby authorised to finalise with the Bank, the documents for creating the aforesaid mortgage/charge and/or for conferring the aforesaid rights and to do all such acts and things as may be necessary, with the power to enter into, sign, execute and deliver all such deeds, documents, undertakings, promises, guarantees or ensuring collaterals, etc., for giving effect to the aforesaid resolution.”

Item No. 3

To amend clause 47 of the Memorandum of Association of the Company

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

“RESOLVED that pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder, as amended from time to time, the existing clause 47 of the Memorandum of Association of the Company be renumbered as clause 47(i) and that the following new sub-clause be added as clause 47(ii) after clause 47(i):

‘47(ii) To guarantee, provide security or indemnify, undertake or otherwise support or secure, either with or without the Company receiving any consideration or advantage, and whether with or without any personal covenant or security, or in any other way whatsoever as the Board may decide, the liabilities, the performance of contracts and obligations and the payment of any moneys whatsoever by any person, firm or company, whether this, at the relevant time, is the holding company or a subsidiary or an associate company or an affiliate of the Company or not, whether the Company has any contractual relations with such person, firm or company or not, whether the Company holds any interest in such person, firm or company or not, or whether such person, firm or company holds any shares or interest in the Company or not, and to assist any other person, firm or company in any other way as the Board may deem expedient.’”

By order of the Board

Coimbatore
06.05.2023

S. Baskar
Sr. Vice President & Company Secretary

Notes:

1. As per the relevant circulars of Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) issued during the year 2020, 2021 and 2022 in view of Covid-19, and in accordance with the framework laid down therein regarding conducting of Extraordinary General Meetings of companies through Video Conference / Other Audio Visual Means, the Extraordinary General Meeting (EGM) of the Members of the Company will be held through Video Conference / Other Audio Visual Means (VC/OAVM) in compliance with the provision of the Companies Act, 2013 read with the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 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 (the Act) will not be available for the EGM. However, institutional/corporate members may appoint their representatives in pursuance of Section 112 and Section 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.24 herein below. The login 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 12.00 noon) till 15 minutes after the commencement time of the EGM (i.e. upto 12.45 p.m.). Thereafter the login 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.
9. 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 5th May 2023.
10. 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, except to those members who request for the same. 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>).
11. 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 Agent, 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.
12. Members can attend and participate in the EGM through VC/OAVM only.
13. The cut-off date (record date) for the purpose of determining the voting rights of the members is 29th May 2023. 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.
14. The persons who have become members of the Company after 5th May 2023 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.23 herein below.
15. Members holding shares in physical form are requested to notify the change, if any, in their address to the Company or the Registrar 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.
16. 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.
17. Sri M.D.Selvaraj, Managing Partner, M/s. MDS & Associates LLP, 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.
18. The remote e-voting period begins on Friday, 2nd June 2023 at 9.00 a.m. and ends on Sunday, 4th June 2023 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 29th May 2023, may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.
19. 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.

20. 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.
21. 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.
22. Instructions for shareholders to speak during the EGM through InstaMeet:
- i. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the Company on the email ID shares@sakthisugars.com.
 - ii. Shareholders will get confirmation on first cum first basis.
 - iii. Shareholders will receive "speaker serial number" once they mark attendance for the meeting.
 - iv. Other shareholders may ask questions to the panellist, via active chat-board during the meeting.
 - v. Please remember the speaker serial number and when called upon to speak, start the conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management announced the name and serial number of the speaker.

23. 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 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. • 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. • Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.

<p>Individual shareholders holding securities in demat mode with CDSL</p>	<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/myeasinnew/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/myeasinnew/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.
<p>Individual shareholders (holding securities in demat mode) & login through their depository participants</p>	<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.
<p>Individual shareholders holding securities in physical mode & e-voting service provider is LINKINTIME.</p>	<ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in • Click on “Sign Up” under ‘SHAREHOLDER’ tab and register with your following details: - <ol 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). 2. Click on ‘Login’ under ‘SHAREHOLDER’ 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.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on 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 'SHAREHOLDER' 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 above mentioned 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 : 022-4886 7000 and 022-2499 7000.
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 Toll free No. 1800 22 55 33.

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.

24. Process and manner for attending the Extraordinary General Meeting through InstaMeet:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

Select the "Company" and 'Event Date' and register with your following details:

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No.

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide 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. Mobile No.: Enter your mobile number.
- D. Email ID: Enter your email id, as recorded with your DP/Company.

Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

25. Instructions for Shareholders/ Members to Vote during the Extraordinary General Meeting through InstaMeet :

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

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16 digit 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'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. 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.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Extraordinary General Meeting through InstaMeet facility and have not casted 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/ Members who have voted through Remote e-Voting prior to the Extraordinary General Meeting will be eligible to attend/ participate in the Extraordinary General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

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

Shareholders/ Members 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/ Members 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 shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

26. 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.
27. 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.
28. 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.

Statement pursuant to Section 102 of the Companies Act, 2013

Item No.1

In terms of the Section 186(2) of the Companies Act, 2013, a company may give loans, guarantees and securities and make investments to/in other persons/bodies corporate upto a limit of 60% of the paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account whichever is more. As the Company has utilised major portion of this limit, it is proposed to enhance the same upto Rs.750 crores by obtaining approval of the members of the Company through a Special Resolution, as provided under Section 186(3) of the Companies Act, 2013.

Necessary Special Resolution is given under Item No.1 of the EGM Notice for members approval.

The Board of Directors has recommended the Special Resolution for approval by the members.

None of the Directors or Key Managerial Personnel of the Company is concerned or interested, financially or otherwise, in the Special Resolution.

Item No.2

For the purpose of retiring some of the existing debts of the Company and for working capital requirements, the Board of Directors has approved availing loan facilities of about Rs.120 crores from Kotak Mahindra Bank Limited. One of the terms of sanction of the loans by the said Bank is that the loans are to be secured by creation of mortgage / charge on all the properties of the Company, whether movable, immovable, tangible or intangible or the business undertakings as a whole or part of it.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose-off the whole or substantially the whole of the said undertaking or undertakings of the Company without the consent / authority of the shareholders of the Company by way of a Special Resolution.

As creation of mortgage / charge tantamount to otherwise disposing of the undertakings of the Company and/or the Company may be required to dispose off its assets, whether present or future, by the Board of Directors in certain events or by the Bank in certain events, it is necessary to pass a Special Resolution under Section 180(1)(a) of the Companies Act, 2013 giving authority to the Board or to the Bank to dispose off the assets in certain events or in breach of the terms of the agreements to be entered into with the Bank.

Accordingly, approval of the Members of the Company by Special Resolution is sought to enable the Board of Directors of the Company to create mortgage and/or charge or encumbrance of any nature whatsoever on the whole or substantially the whole of the undertakings of the Company, including immovable/movable, tangible/intangible properties of the Company, both present and future, to secure the loan facilities amounting to Rs.120 crores proposed to be availed by the Company and interest thereon, together with the power to the Board or to the Bank to takeover, sell, transfer, and/or otherwise, in any manner, dispose off, including but not limiting to granting the possession of the properties on lease, or leave & license basis, the aforesaid assets of the Company, either wholly or any part thereof, in certain events by the Board or by the Bank.

The Board of Directors has recommended the Special Resolution set out under Item No.2 of the EGM Notice for the approval of the Members.

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

Item No.3

In order to make the existing clause 47 of the Memorandum of Association of the Company more explicit and clear, the Board of Directors of the Company has decided to add a new sub clause as given under Item No. 3 in the attached Notice of EGM. A copy of the Memorandum of Association of the Company is available for inspection of the members on the website of the company (www.sakthisugars.com) and also at the Registered office of the Company during the office hours on all working days till the date of EGM.

Alteration of the Memorandum of Association requires approval of the members by Special Resolution.

Necessary Special Resolution is given under Item No.3 of the EGM Notice for members approval.

The Board of Directors has recommended the Special Resolution for approval by the members.

None of the Directors or Key Managerial Personnel of the Company is concerned or interested, financially or otherwise, in the Special Resolution.

Coimbatore
06.05.2023

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