Sri Sarvaraya Sugars Limited

Registered Office: 12, Ethiraj Salai, Egmore, Chennai - 600 008.
Tel: 044-28276182 Email ID: chennai@srisarvarayasugars.in
Website : www.srisarvarayasugars.in
CIN: L01115TN1956PLC003435

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Sixty-Fifth Annual General Meeting of the Company (SRI SARVARAYA SUGARS LIMITED) will be held on **Thursday, the 28th September 2023 at 3:30 PM through Video Conferencing (VC) or Other Audio Visual Means (OAVM)** to transact the following business:

ORDINARY BUSINESS

1. **ADOPTION OF FINANCIAL STATEMENTS:**

   To receive, consider and adopt the Audited Balance Sheet as at 31st March 2023 and Statement of Profit and Loss for the year ended on that date together with the Board's Report and Auditors' Report

2. To declare a Final Dividend of 100% (Rs.10/-) per Equity Share of Face Value of Rs.10/- for the Financial Year 2022-2023

3. To appoint a Director in the place of Sri.S.B.P.S.Krishna Mohan (DIN:00806989) who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint a Director in the place of Sri.S.B.P.Madan Mohan (DIN:06592268) who retires by rotation and being eligible, offers himself for re-appointment.

5. **Reappointment of Auditors**

   "RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. C. V Ramana Rao & Co. Chartered Accountants, (Firm Registration No.002917S) be and are hereby re-appointed as Auditors of the Company for the second term of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 70th Annual General Meeting of the Company at a remuneration of Rs.13.50 Lakhs for the Financial year 2023-2024 plus reimbursement of out of pocket expenses and GST, as applicable."

   "RESOLVED FURTHER that the Board of Directors be and are hereby authorized severally to notify the said auditor(s) about their appointment and file the necessary e-forms with the Registrar of Companies (ROC), Chennai and to perform all such acts, deeds, and things that may be necessary to give effect to the above resolution."

SPECIAL BUSINESS

6. **To consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:**

   Ratification of Cost Auditors' Remuneration

   "RESOLVED THAT pursuant to the provisions of Section 148 (3) and all other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force the Company hereby ratifies the remuneration of Rs.5.00 Lakhs to M/s.Narasimha Murthy & Co., Cost Accountants, Hyderabad (Firm Registration No.000042) to conduct the Audit of the Cost Records of the Company for the financial year 2023-2024."

7. **To consider and if thought fit, to pass, with or without Modification(s), the following resolution as an Ordinary Resolution:**

   Acceptance and Renewal of Fixed Deposits

   "RESOLVED THAT pursuant to the provisions of Section 73 and applicable provisions if any of the Companies Act 2013 (Act), the Companies (Acceptance of Deposits) Rules, 2014, and the amendments thereof, the consent of the

Members be and is hereby accorded to the Board of Directors of the Company to invite, accept and renew Fixed Deposits from the public including Members during the year 2023-2024."

8. **To consider and if thought fit, to pass, with or without Modification(s) the following resolution as Special Resolution**

   To consider and approve enhancement in the remuneration to Sri.S.B.Rajeev Mohan for the financial year 2023-2024 and to fix the limit pursuant to Section 188 of the Companies Act, 2013

   "RESOLVED THAT pursuant to the provisions of Section 188 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and subject to any other approvals, permissions that may be required in this regard, consent of the Company be and is hereby granted to fix the limit of Rs.80 Lakhs for the payment of remuneration, inclusive of perquisites, to Sri.S.B.Rajeev Mohan, which is in excess of the limits prescribed under Section 188 of the Companies Act, 2013."

   "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to fix the remuneration to Sri.S.B.Rajeev Mohan for the next 4 (four) Years from the financial year 2023-2024, within the said limits subject to annual review/evaluation of performance."

   "RESOLVED FURTHER THAT the Board of Directors or Company Secretary be and is hereby authorised to file such necessary forms to the statutory authorities wherever required and do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution."

Place: Chennai
Date: 04.09.2023

By Order of the Board

(Dr.S.B.P.P.Rammohan)	(S.B.P.S. Krishna Mohan)
Managing Director	Managing Director
DIN:00586641	DIN: 00806989

NOTES:

1. In view of the situation arising due to COVID-19 Pandemic, social distancing is a norm to be followed and pursuant to the General Circular No.02/2021 dated January 13, 2021 read with Circular No. 21/2021 dated December 14, 2021 and No.02/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (MCA Circulars) permitted convening the Annual General Meeting (AGM/Meeting) through Video conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of the members at a common venue. In accordance with the MCA circulars provisions of Section 108 of the Companies Act, 2013 (the Act) and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) the AGM of the company is being held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of the members at a common venue. Hence Members can attend and participate in the ensuing AGM through VC/OAVM and attendance of members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013. The deemed venue for AGM shall be the Registered Office of the Company.
2. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the special business as set out in Item Nos. 6 to 8 above and the relevant details of the Directors seeking appointment as required under Regulation 36(3) of the Listing Regulations and as required under Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India, is annexed hereto.
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. Since the AGM is being held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act and the Register of Contracts or arrangement in which Directors are interested maintained under section 189 of the Companies Act, 2013 and relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available electronically for inspection without any fee to the members from the date of circulation of this notice up to the date of Annual General Meeting. Members seeking to inspect such documents can send email to the Company at ***chennai@srisarvarayasugars.in***
6. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, December 14, 2021 and May 5, 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as the e-voting system on the date of the AGM will be provided by NSDL.
8. In line with the MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the Annual Report 2022-2023 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. The Notice calling the AGM and Annual Report 2022-2023 has been uploaded on the website of the Company at www.srisarvarayasugars.in. The Notice and Annual Report can also be accessed from the website of the Stock Exchange i.e. MSEI at www.msei.in and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during AGM) i.e. www.evoting.nsdl.com
9. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC or OAVM and to vote thereat through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by email at advocateragavan@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc., by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
10. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
11. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's (NSDL) e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to Members on a first come first served basis as per the MCA Circulars. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee of Directors, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. may be allowed to attend the meeting without any restrictions on first come first served basis.

12. **Updating of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:**

Shares held in physical form:

Members holding shares in physical form are requested to send the following details/documents to the Company's Registrars and Transfer Agent (RTA), viz. Integrated Registry Management Services Pvt Ltd. at 2nd floor, Kences Towers, 1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai – 600 017 latest by 20th September 2023:

a) Form ISR-1 along with supporting documents. The said form is available on the website of the Company at https://www.srisarvarayasugars.in and on the website of the RTA at https://integratedindia.in

b) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:

i) Cancelled cheque in original;

ii) Bank attested legible copy of the first page of the Bank Passbook / Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.

c) Self-attested copy of the PAN Card of all the holders; and

d) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company. Further, Members are requested to refer to process detailed on the website and proceed accordingly.

Shares held in electronic form: Members holding shares in electronic form may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/ addition/deletion in such bank details. Accordingly, the Members holding shares in electronic form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by 20th September 2023.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

i. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

ii. Members are encouraged to join the Meeting through Laptops/iPads/Tablets for better experience

iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting

iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. 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, email ID, mobile number at chennai@srisarvarayasugars.in to reach by 20th September 2023.

vi. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email ID, mobile number at chennai@srisarvarayasugars.in so as to reach the company by 20th September 2023. The same will be replied by the company suitably.

vii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting

VOTING THROUGH ELECTRONIC MEANS

i. The remote e-voting period begins on Monday, the 25th September 2023 at 9:00 A.M. and ends on Wednesday, the 27th September 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 21st September 2023 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

ii. Pursuant to SEBI Circular No.SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

iii. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2: Cast your vote electronically and join virtual meeting on NSDL e-Voting system.

Details on Step 1 is mentioned below:

1. **Login method for remote e-voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.**

   Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

   Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**A. NSDL IDeAS facility** **If you are already registered, follow the below steps:** 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 3. 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. 4. Click on "Access to e-voting" appearing on the left hand side under e-voting services and you will be able to see e-voting page. 5. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual **If you are not registered, follow the below steps:** 1. Option to register is available at https://eservices.nsdl.com.

	2. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in points 1-5. **B. E-voting website of NSDL** 1. Open web browser by typing the following URL: https://evoting.nsdl.com either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. 3. 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. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, 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 is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of ESP i.e. NSDL portal. Click on NSDL to cast your vote. 3. 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 from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress
Individual Shareholders (holding securities in demat mode) logging through their depository participants	1. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-voting facility. 2. Once logged-in, 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. 3. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.

Important Note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Help Desk Details
Securities held with NSDL	Please 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
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

2. **Login method for e-voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

If you are already registered, follow the below steps:

a. 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.

b. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

c. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at *https://eservices.nsdl.com/* with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

d. Your User ID details are given below :

Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client IDFor example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary IDFor example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

e. Your password details are given below:

   i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   iii. How to retrieve your 'initial password'?

   If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

f. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

g. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a. Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b. **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

   e. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

   f. Now, you will have to click on "Login" button.

   g. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Some of the important details regarding the e-voting facility are provided below:

Cut-off date for determining the Members entitled to vote through e-voting	21st September 2023
Commencement of e-voting period	25th September 2023 9.00 A.M
End of e-voting period	27th September 2023 5.00 P.M

The e-voting module will be disabled by NSDL after 5:00 p.m. on 27th September 2023.

Process for those shareholders whose e-mail IDs are not registered with the Company/ depositories for procuring user ID and password and registration of e-mail IDs for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to chennai@srisarvarayasugars.in.

2. In case shares are held in demat mode - please update you e-mail ID and Mobile No. with your respective Depository Participants(DP)

3. For Individual Demat Shareholders -– Please update your e-mail ID&Mobile No. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING THE MEETING:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM 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 system during the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

<u>**General Guidelines for shareholders**</u>

1. Institutional shareholders/corporate members (i.e. other than individuals, HUF, NRI, etc.) **intending to authorise their representatives**are required to send scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ **Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution shall be sent to the** Scrutinizer by e-mail at <u>advocateragavan@gmail.com</u> from a registered mail address with a copy marked to <u>evoting@nsdl.co.in</u> Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "<u>Forgot User Details/Password?</u>" or "<u>Physical User Reset Password?</u>" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <u>www.evoting.nsdl.com</u> or call on toll free no.: 1800 1020 990 /1800 224 430 or send a request to (Name of NSDL Official) at <u>evoting@nsdl.co.in</u>

5. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
6. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 21st September 2023.
7. Any person, who acquires shares of the Company and become member of the Company of Sri Sarvaraya Sugars Limited after dispatch of the notice and holding shares as of the cut-off date i.e, 21st September 2023 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or chennai@srisarvarayasugars.in
8. A member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
9. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM
10. The Company has appointed Mr.K.VijayaRaaghavan, Advocate, High Court, Chennai, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and he has communicated his willingness to be appointed. The Scrutinizer, after scrutinizing the votes cast during the AGM and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman, who shall countersign the same and declare the result of the voting forthwith.
11. The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company www.srisarvarayasugars.in and NSDL website. The results shall simultaneously be communicated to the MSEI Limited, Mumbai.

12. Members are requested to note that the Company's equity shares are under compulsory demat trading for all investors, as per the SEBI notification No. SEBI/LAD/NRO/GN /2018/24 dated 8th June 2018 and further notification dated 3rd December 2018 that transfer of physical shares will not be processed by the Company after 31st March 2019. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience.
13. The Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of Annual General Meeting and payment of dividend, from 22nd September 2023 to 28th September 2023 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015 entered into with the Stock Exchanges.
14. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar and Transfer Agent ("RTA") of the Company, viz M/s. Integrated Registry Management Services Private Limited
15. Members holding shares in physical form, are requested to immediately notify change in their address if any, to RTA of the Company, viz M/s. Integrated Registry Management Services Private Limited, 2nd floor, Kences Towers, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai - 600 017, quoting their Folio Number(s)
16. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates, e-mail addresses, nominations, power of attorney, change of address/ name etc., to their Depository Participants only, and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
17. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the meeting.
18. Information in respect of Unclaimed Dividend when due for transfer to the Investor Education and Protection Fund:

Financial Year	Type of Dividend	Declaration Date	Due Date for remittance to IEPF
2015-2016	Final Dividend	15.09.2016	14.10.2023
2016-2017	Final Dividend	27.09.2017	26.10.2024
2017-2018	Final Dividend	26.09.2018	25.10.2025
2018-2019	Final Dividend	26.09.2019	25.10.2026
2019-2020	Final Dividend	24.09.2020	23.10.2027
2020-2021	Final dividend	27.09.2021	26.10.2028
2021-2022	Final dividend	29.09.2022	28.10.2029

DIVIDEND RELATED INFORMATION

1. Members may note that the Board, at its meeting held on 27th May 2023, has recommended a final dividend of Rs.10/- per share. The final dividend, once approved by the members in the ensuing AGM, will be paid electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent ("RTA") (where shares are held in physical mode) to receive dividend directly into their bank account on the pay-out date.
2. Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s) ("DP"). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System ("ECS") mode to receive dividend on time in line with the Circulars. We urge members to utilize the ECS for receiving dividends.

3. Pursuant to the requirement of the Income-tax Act, 1961, ("the IT Act"), the Company will be required to withhold taxes, at prescribed rates on dividend paid to shareholders.

4. The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/ RTA / Depository Participant

A. FOR RESIDENT SHAREHOLDERS

A.1 Tax Deductible at Source (TDS) for Resident Shareholders

Sr No.	Particulars	Withholding Tax Rate	Documents required (if any) / Remarks
1	Valid PAN updated in Company's Register of Members	10%	No document Required
2	No PAN/Valid PAN not updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered with the Company/RTA/ Depository Participant. All the shareholders are requested to update, on or before September 20, 2023, their PAN with their Depository Participant (if shares are held in electronic form) and Company / RTA (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. (Please refer point no. v given below in notes)
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate Specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before September 20, 2023

A.2 No Tax Deductible at Source (TDS) on dividend payment to Resident Shareholders if the Shareholders submit following documents as mentioned in Column No.4 of the below table with the Company /RTA/ Depository Participant on or before September 20, 2023

Sr No. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (if any) / Remarks (4)
1	Submission of Form 15G/15H	NIL	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions
2	Any resident shareholder exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification	Nil	Necessary documentary evidence substantiating exemption from deduction of TDS

B. FOR NON-RESIDENT SHAREHOLDERS: NA

1. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's Registered Office at No.12, Ethiraj Salai, Chennai 600008 Tamil Nadu. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ("IEPF"). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to IEPF as per Section 124 of the Act, read with applicable IEPF rules.

NOTES ON DIVIDEND RELATED INFORMATION

i. The Company will issue a soft copy of the TDS certificate to its shareholders through e-mail registered with RTA post payment of the dividend. Shareholders will be able to download Form 26AS from the Income Tax Department's website https://incometaxindiaefiling.gov.in

ii. The aforesaid documents such as Form 15G/ 15H, documents under Sections 196, 197A, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link RTA WEBSITE LINK on or before 20th September 2023 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received after 20.09.2023 shall not be considered. Formats of Form 15G / Form 15H are available on the website of the Company and can be downloaded from the link www.srisarvarayasugars.in

iii. Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company/ RTA

iv. In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund

v. No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed Rs.5,000/-. However, where the PAN is not updated in Company/ RTA / Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of Rs.5,000/-. All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company / RTA (if shares are held in physical form) against all their folio holdings on or before 20th September 2023

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

DETAILS OF DIRECTORS SEEKING RE–APPOINTMENT AT THE ANNUAL GENERAL MEETING

Details of Directors seeking appointment / reappointment in the Forthcoming Annual General Meeting

Name of the Director	**Sri.S.B.P.S.KRISHNA MOHAN**
Designation	Managing Director
Date of Birth and Age	29.12.1952 & 70 Years
DIN	00806989
Date of Appointment on the Board	28.03.2013
Qualifications	B.Sc (Physics), M.B.A. Marketing & Finance
Experience and Expertise	Earlier worked in a large Information Technology Company (Burroughs Corporation, U.S.A as Territorial Manager. He has over 41 years experience in the Management of Textiles and Sugar Industries).
No. of meetings of the Board attended during the year	6

Shareholding in Sri Sarvaraya Sugars Limited	346184
List of Directorship/ Membership/ Chairmanship of Committees of Other Board	Managing Director, Sarvaraya Textiles Limited Director, Santez Healthcare Private Limited Director, Digital Data Forms Private Ltd
Relationship with other Directors Manager and other Key Managerial Personnel of the company	Sri.S.B.P.S.Krishna Mohan is the Brother of Dr.S.B.P.P.Rammohan, Managing Director, Sri.S.B.P.Madan Mohan, Executive Director, Sri.S.B.P.Anand Mohan, Executive Director and father of Sri Sanjay Sribalusu, Director (Operations)
Terms and conditions of appointment/ reappointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Reappointment as a Director liable to retire by rotation

Name of the Director	**Sri.S.B.P. Madan Mohan**
Designation	Executive Director
Date of Birth & Age	12.08.1954, 69 years
DIN	06592268
Date of Appointment on the Board	28.11.2016
Qualifications	Commerce Graduate from Madras University
Experience and expertise	He has over 30 years entrepreneurial experience in export business, general management and commercial matters.
No. of meetings of the Board attended during the year	6
List of Directorship/ Membership/ Chairmanship of Committees of other Board	Independent Director – India Forge & Drop Stampings Ltd
Shareholding in Sri Sarvaraya Sugars Limited	238150
Relationship with other Directors / Manager and other Key Managerial Personnel of the company	Sri.S.B.P.Madan Mohan is the brother of Dr.S.B.P.P.Rammohan, Managing Director, Sri S.B.P.S.Krishna Mohan, Managing Director, Sri S.B.P.Anand Mohan Executive Director and uncle of Sri Sanjay Sribalusu, Director (Operations) of the company
Terms and conditions of appointment/reappointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Reappointment as a Director liable to retire by Rotation.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013 FOR ITEMS 6 TO 8

Item No.6

The Board of Directors on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the cost audit of the Industrial Alcohol, Electricity Units and Packaged Food Products for the year ending 31.03.2023 (01.04.2022 to 31.03.2023) subject to the ratification of the remuneration payable to the Cost Auditors by the Shareholders of the Company in accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item No.6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March 2023.

Your Directors recommend the resolution for your approval as an Ordinary Resolution.

None of the Directors/ Key Management Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no.6 of the Notice.

Item No.7

The Board of Directors at their meeting held on 27th May 2023 have approved and recommended the invitation and acceptance of Fixed Deposits from the Members pursuant to Section 73 of the Companies Act 2013 (“Act”) Companies (Acceptance of Deposits) Rules, 2014 (“Rules”) and the amendments thereto, as one of the modes to meet the ongoing fund requirements of the Company. It shall be within the overall borrowing limits of Rs.750 Crores (Rupees Seven Hundred Fifty Crores only).The Company had already filed necessary forms with the Registrar of Companies, Chennai for the above purposes containing the terms of acceptance of deposit for the ensuing year 2023-2024. Form DPT-1 is being sent with the notice to the shareholders.

Your Directors recommend the resolution for your approval as an Ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the said resolution, except to the extent of any Fixed Deposits that may be placed with the company by them, their relatives or by the Companies/ Institutions in which they are Directors

Item No.8

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 2nd August 2023 reviewed the payments made to Sri.S.B.Rajeev Mohan and observed that the total limit prescribed under Section 188 of the Companies Act 2013, which is upto Rs.50 Lakhs approved by the shareholders in the Annual General Meeting of the Company held on 27th September 2021, will exceed during the financial year 2023-2024 and hence the Board is required to get the approval of shareholders for fresh limit.

Further, considering the experience and the work contribution by Sri.S.B.Rajeev Mohan the Board thought it fit to pay an increments every year as per the norms applicable to all the employees. The Board also observed that the remuneration considering the increments for the financial year 2023- 2024 will be in excess of the limits of Rs.50 Lakhs approved by the members earlier in the 63rd Annual General Meeting. Further to avoid frequent approvals under Section 188 the Board thought it fit to fix the limit of Rs.80 Lakhs for payment of remuneration to Sri.S.B.Rajeev Mohan, so that it may cover his remuneration for the next four years.

Hence it is thought prudent to seek the shareholders approval to fix the limit for payment of remuneration to the relative of Directors, Sri.S.B.Rajeev Mohan. The Board could be authorised to fix the remuneration from 2023-2024 onwards on reviewing the performance of each year. Accordingly consent of the members is sought for passing special resolution as set out at Item No.8 of the Notice

Sri.S.B.P.Anand Mohan, father of Sri.S.B.Rajeev Mohan, and their relatives, Dr.S.B.P.P.Rammohan, Sri.S.B.P.S.Krishna Mohan, Sri.S.B.P. Madan Mohan and Sri.Sanjay Sribalusu are deemed to be interested in the above item.

Save and except the above, none of the Directors/ Key Management Personnel of the company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at item No.8 of the Notice.

Place: Chennai
Date: 04.09.2023

By Order of the Board
Sri Sarvaraya Sugars Limited

(Dr.S.B.P.P.Rammohan)	(S.B.P.S. Krishna Mohan)
Managing Director	Managing Director
DIN: 00586641	DIN 00806989