

## NOTICE

**NOTICE** is hereby given that the 27<sup>th</sup> Annual General Meeting of the members of **Vishwaraj Sugar Industries Limited** will be held on Saturday, the 27<sup>th</sup> day of August, 2022 at 11:30 A.M. at the Registered Office of the Company situated at Bellad-Bagewadi, Taluka-Hukkeri, District-Belagavi-591305, Karnataka, India, to transact the following business:

### ORDINARY BUSINESS

- To receive, consider and adopt the Audited Financial Statements as at 31<sup>st</sup> March, 2022 and the reports of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Mr. Lava Katti (DIN: 02777164) who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Mr. Kush Katti (DIN: 02777189) who retires by rotation and being eligible, offers himself for re-appointment.
- To declare dividend at the rate of Rs. 0.20 (Rupees Twenty Paise only) per share for the financial year ended March 31, 2022, on 18,77,80,000 equity shares of the face value of Rs. 2/- each, aggregating to Rs. 3,75,56,000, as recommended by the Board of Directors.
- Appointment of M/s. P.G. Ghali & Co., Chartered Accountants, as Statutory Auditors of the Company.**

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

RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as recommended by the Board of Directors of the Company, M/s. P.G. Ghali & Co., Chartered Accountants Belagavi, (Firm Registration No. 0110925) be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a consecutive period of five years, from the conclusion of this Annual General Meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting to be held in the year 2027 at such remuneration and expenses incurred for the purpose of audit as may be determined by the Board of Directors of the Company in consultation with the Auditors.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to take all such steps and to do all such acts, deeds, matters and things, which may deem necessary in this behalf.

### SPECIAL BUSINESS

- Ratification of remuneration payable to Cost Auditors of the Company**

To consider and if thought fit, to pass, with or without

modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT, pursuant to Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014 the remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals, as approved by the Board of Directors of the Company ("the Board") to be paid to M/s. S. K. Tikare & Co. Cost Accountants, on its appointment made by the Board, pursuant to Section 148 of the Companies Act, 2013 read with Rule 6 of the Companies (Cost Records and Audit) Rules, 2014 on the recommendation of the Audit Committee as Cost Auditors, to conduct the audit of cost records of the Company for the financial year ended March 31, 2023, be and is hereby ratified.

- Revision in the remuneration of Mr. Nikhil Katti Managing Director of the Company.**

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

RESOLVED THAT pursuant to the provisions of Section 197 and 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) consent of the members be and is hereby accorded to the upward revision in the remuneration made by the Board of Directors, pursuant to the recommendation of the Nomination and Remuneration Committee payable to Mr. Nikhil Katti (DIN: 02505734) Managing Director of the Company, with effect from April 1, 2022 for his remaining tenure as Managing Director, as set out in the Explanatory Statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the same, subject to not exceeding the limits specified under the Companies Act, 2013 or any modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matter, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

- Re-appointment of Mr. Mukesh Kumar as Whole-Time Director of the Company**

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any

statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded for the re-appointment of Mr. Mukesh Kumar (DIN: 02827073) as Whole-Time Director designated as Executive Director of the Company made by the Board for a period of three years with effect from 1<sup>st</sup> March, 2022 on the terms and conditions, including remuneration, as set out in the explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of re-appointment and/or remuneration, subject to the same in terms of the limits specified under Schedule V to the Companies Act, 2013 or any modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

#### 9. Re-appointment of Mr. Lava Katti as Whole-Time Director of the Company

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded for the re-appointment of Mr. Lava Katti (DIN: 02777164) as Whole-Time Director of the Company approved by the Board for a period of three years with effect from 30<sup>th</sup> June, 2021 on the terms and conditions, including remuneration, as set out in the explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of re-appointment and/or remuneration, subject to the same in terms of the limits specified under Schedule V to the Companies Act, 2013 or any modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

#### 10. Re-appointment of Mr. Kush Katti as Whole-Time Director of the Company

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded for the re-appointment of Mr. Kush Katti (DIN: 02777189) as Whole-Time Director of the Company approved by the Board for a period of three years with effect from 30<sup>th</sup> June, 2021 on the terms and conditions, including remuneration, as set out in the explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of re-appointment and/or remuneration, subject to the same in terms of the limits specified under Schedule V to the Companies Act, 2013 or any modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By Order of the Board of Directors

**For Vishwaraj Sugar Industries Limited**

**Sd/-**

**Umesh Katti**

Chairman

DIN: 01461050

341, Town: Bellad Bagewadi, Taluk: Hukkeri,  
Dist. Belagavi-591305, Karnataka, India

Place: Bellad Bagewadi

Date: August 2, 2022

## NOTES

1. The statement pursuant to Section 102 (1) of the Companies Act, 2013 and extant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the special business set out in the notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IF ANY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY’S REGISTERED OFFICE NOT LATER THAN 48 (FORTY-EIGHT) HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING.**
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days of advance notice in writing is given to the Company.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules, 2015, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility of remote e-voting to all members. The complete instructions on e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting with necessary user id and password along with procedure for such e-voting. Such remote e-voting facility is in addition to the voting that will take place at the AGM through ballot paper.
6. The record date fixed for the purpose of declaration of dividend is August 19, 2022 in respect of shares held in demat mode and for shares held in physical form the Register of Members and Share Transfer Books shall be closed from August 20, 2022 to August 27, 2022 (both days inclusive).
7. As per Regulation 40 of SEBI Listing Regulations, securities of of the listed companies can be transferred only in dematerialized form, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider their holding to be dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Bigshare Services Private Limited, Registrar and Transfer Agents (“Bigshare”), for assistance in this regard.
8. Corporate Members intending to send their authorised representative to attend the meeting are requested to send to the Company a duly certified true copy of the Board Resolutions/authority, authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. Any member proposing to seek any clarification on the accounts is requested to send the queries to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to compile the relevant information to reply the same in the meeting.
10. The Register of Directors’ and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and Arrangements in which Directors are Interested, maintained under section 189 of the Act will be available for inspection by the members at the AGM.
11. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/ demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
12. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. Relevant documents referred to in the accompanying Notice, are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.
14. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the meeting.  
  
Members who would like to receive notices, letters, annual reports, documents and any other correspondence by electronic mode are requested to register their email addresses and changes therein, from time to time, with the Company’s Registrar and Transfer Agent, Bigshare in respect of shares held in physical form.
15. **The Members are requested to:**
  - (a) Intimate change in their registered address, if any, to the Company’s Registrar and Share Transfer Agents, Bigshare in respect of their holdings in physical form.
  - (b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
  - (c) Non-Resident Indian Members are requested to inform Bigshare immediately of the change in residential status on return to India for permanent settlement.
  - (d) Register their email address and changes therein from time to time with Bigshare for shares held in physical

form and with their respective Depository Participants for shares held in demat form.

- (e) Quote their DP ID & Client ID or Folio details respectively in all correspondences, including dividend matters to the Registrar and Share Transfer Agents, Bigshare Services Private Limited. (Unit: Vishwaraj Sugar Industries Limited), 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059, Maharashtra, India.
  - (f) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., August 20, 2022 may obtain the login id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
16. Members may also note that the Notice of the 27<sup>th</sup> Annual General Meeting and the Annual Report for 2021-22 will also be available on the Company's website [www.vsil.co.in](http://www.vsil.co.in) for download.
  17. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to specify nominations in respect of the Equity Shares held by them, in physical form. Members desirous of specifying nominations may procure the prescribed form from the Registrar & Share Transfer Agents Bigshare Services Private Limited and have it duly filled and sent back to them.
  18. In support of the Green initiative by Ministry of Corporate Affairs and pursuant to section 101 of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 electronic copy of the Annual Report is being sent to all Members whose email ID's are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same.
  19. Members are requested to note that as per Section 124(5) of the Companies Act, 2013, the dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the unpaid dividend account, is liable to be transferred by the Company to the "Investor Education Protection Fund" (IEPF) established by the Central Government under the provisions of Section 125 of the Companies Act, 2013.
  20. Pursuant to the Articles of Association of the Company and the provisions of the Act, Mr. Lava Katti and Mr. Kush Katti, Directors, retire by rotation and being eligible, offer themselves for re-appointment.
  21. Information required under Regulation 36 of SEBI Listing Regulations in respect of Directors seeking Appointment/Re-appointment at the AGM is furnished as Annexure to this Notice. The Directors have furnished consent/declarations for their appointment/re-appointment as required under the Act and the rules made thereunder.
  22. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members

holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they maintain their demat account(s). Members holding shares in physical form can submit their PAN to the Company/Bigshare.

23. The Board of Directors of the Company has appointed Mr. Ramnath Sadekar, Advocate as the Scrutinizer to scrutinize the remote e-voting process and poll at the Annual General Meeting in a fair and transparent manner.
24. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. August 20, 2022.
25. 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 poll at the AGM.
26. The remote e-voting facility will be available during the following period:  
  
Commencement of remote e-voting: From 9:00 a.m. (IST) on Wednesday, August 24, 2022.  
  
End of remote e-voting: At 5:00 p.m. (IST) on Friday, August 26, 2022.  
  
The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Bigshare upon expiry of the aforesaid period.  
  
The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.  
  
The facility of voting through ballot paper shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right of voting at the meeting.
27. The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting will, within the prescribed time, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.vsil.co.in](http://www.vsil.co.in) and on the website of CDSL <https://evotingindia.com>. The results shall simultaneously be communicated to the Stock Exchanges.

**General:**

The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make within the prescribed time, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of voting forthwith.

Members who do not have access to remote e-voting facility have been additionally provided with the facility of voting by way of Ballot Form during the meeting. The facility for physical voting shall be made available at the Meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

A member can opt for only one mode of voting, i.e., either through remote e-voting or by Ballot. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot will be treated as invalid.

Members have the option to request for physical copy of Ballot Form by sending an e-mail to [info@vsil.co.in](mailto:info@vsil.co.in) by mentioning their Folio / DP ID and Client ID.

The results declared along with the Scrutinizer's Report will be posted on the Company's website.

28. Route map and prominent land mark for easy location of the venue of the Meeting are attached herewith in terms of Secretarial Standards 2 (SS-2).
29. Members are requested to take note that, in compliance with the relevant circulars, the Notice of the AGM and Annual Report for the financial year 2021-22, are being sent to all the Members of the Company only in electronic mode to those members whose email address is registered with the Company/ Depository Participant(s)/Registrar and Transfer agents. The requirements of sending physical copy of aforesaid documents has been dispensed with vide MCA & SEBI Circulars. The aforesaid documents will also be available on the Company's website at [www.vsil.co.in](http://www.vsil.co.in) under section Investors, on the website of BSE at [www.bseindia.com](http://www.bseindia.com), on the website of NSE at [www.nseindia.com](http://www.nseindia.com) and on the website of Company's Registrar and Transfer Agent, [www.bigshareonline.com](http://www.bigshareonline.com).

### Instructions for Remote E-Voting

- (i) The voting period begins on Wednesday, August 24, 2022 at 9:00 AM and ends on Friday, August 26, 2022 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 20, 2022 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/ 242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to 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 in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for Remote e-Voting for individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

### LOGIN METHOD

#### Individual Shareholders holding securities in Demat mode with CDSL

- 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing 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 visit [www.cdslindia.com](http://www.cdslindia.com) and click on Login icon and select New System Myeasi.
- 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also a link provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KFINTECH/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.
- 3) If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
- 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page or click on <https://evoting.cdslindia.com/Evoting/EvotingLogin>. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account.

After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

#### Individual Shareholders holding securities in demat mode with NSDL

- 1) 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.
- 2) 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>
- 3) 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 hold 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.

#### Individual Shareholders (holding securities in demat mode) login through their Depository Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

#### Helpdesk details for Individual Shareholders holding securities in Demat mode with CDSL & NSDL :

**CDSL :** Members facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 & 22-23058542-43.

**NSDL :** Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

- (v) Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
  - 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID;
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

#### For Physical shareholders and other than individual shareholders holding shares in Demat

**PAN:** Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- \* Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

#### Dividend Bank Details OR Date of Birth (DOB) :

Enter the Dividend Bank Details or Date of Birth (in dd/ mm/yyyy format) as recorded in your demat account or in the company records in order to login.

- \* If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
- (vi) After entering these details appropriately, click on “SUBMIT” tab.
  - (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password

Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant "Vishwaraj Sugar Industries Limited" on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non-Individual Shareholders and Custodians for Remote Voting only.
  - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address [shodhansadekar@gmail.com](mailto:shodhansadekar@gmail.com), if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Shares held in Physical Form - 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), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA's email id.
2. For Shares held in Demat - Please update your email id & mobile No. with your respective Depository Participant (DP).
3. For Individual Demat Shareholders - Please update your email id & mobile No. with your respective Depository Participant (DP) which is mandatory while Remote e-Voting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013, Maharashtra, India or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## EXPLANATORY STATEMENT

### (Pursuant to Section 102(1) of the Companies Act, 2013)

The following Explanatory Statement sets out all material facts relating to the business under items 5 to 10 mentioned in the accompanying notice of the Annual General Meeting

#### **Item No. 5. Appointment of Statutory Auditors of the Company**

Though not mandatory, this statement is provided for the reference of the shareholders and others concerned.

Presently, M/s. Gojanur & Co., Chartered Accountants, are holding the office as Statutory Auditors of the Company.

Pursuant to the provisions of Section 139 the term of office of M/s. Gojanur & Co., Chartered Accountants, as statutory auditors of the Company will be ending at the ensuing Annual General Meeting of the Company.

Hence, M/s. Gojanur & Co., Chartered Accountants, retires as the Statutory Auditors of the Company at the conclusion of the ensuing Annual General Meeting.

Accordingly, pursuant to the provisions of the Companies Act, 2013 and in accordance with the recommendations of the Audit Committee of the Board made pursuant to Rule 3(3) of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors has recommended to the members of the Company, appointment of M/s. P.G. Ghali & Co., Chartered Accountants, Belagavi, as Statutory Auditors of the Company for the first term of five consecutive years commencing from the conclusion of 27<sup>th</sup> AGM till the conclusion of the 32<sup>nd</sup> AGM of the Company to be held in the year 2027.

The Appointee has confirmed that there is no order or pending proceeding relating to professional matters of conduct against them before the Institute of Chartered Accountants of India or any competent authority or any Court.

M/s. P.G. Ghali & Co., Chartered Accountants, have given consent to the said appointment and confirmed that its appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act.

They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 5 of the notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

#### **Item No – 6: Ratification of remuneration payable to Cost Auditors.**

The Company has been maintaining cost records, as required by Section 148 (1) of the Companies Act, 2013 read with Rule 3 of the

Companies (Cost Records and Audit) Rules, 2014 (“the Rules”), since the Company is engaged in the production of the goods covered by the said Rules.

Pursuant to Rule 4 of the Rules, the cost records maintained by the Company shall be audited by a Cost Accountant, who shall be appointed by the Board of Directors, on the recommendation of the Audit Committee of the Board of Directors of the Company.

Accordingly, the Board of Directors of the Company appointed M/s. S. K. Tikare & Co. Cost Accountants as Cost Auditor to conduct the audit of cost records of the Company for the financial year ended March 31, 2023 and approved remuneration of Rs. 150,000/- (Rupees One Lakh Fifty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals. Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, requires the shareholders to ratify the remuneration payable to the Cost Auditors, as approved by the Board of Directors.

Accordingly, consent of the members is sought by 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 March 31, 2023.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6 of the Notice.

#### **Item No – 7: Revision in the remuneration of Mr. Nikhil Katti Managing Director of the Company.**

Mr. Nikhil Katti is occupying the position of Managing Director of the Company, since his re-appointment as such with effect from 1st April 2021, for a period of three years. He is being paid consolidate remuneration of Rs. 36 Lakhs per annum as made by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee and approved by the shareholders in the 26<sup>th</sup> Annual General Meeting by special resolution.

The Board noted that because of the contribution, hard work and devotion of time and keen interest in the operations, the Company could turn the table, reported profit since financial year ending 2021 and grow to the present level. The Nomination and Remuneration Committee, after taking in to consideration, trend in the industry, financial position of the Company, qualification and rich experience of Mr. Nikhil Katti recommended to the Board revision of remuneration of Mr. Nikhil Katti from consolidated Rs. 36 lakhs per annum to Rs. 60 lakhs per annum. Accordingly, the Board of Directors of the Company increased the consolidated remuneration payable to Mr. Nikhil Katti as Managing Director of the Company, to Rs. 60 lakhs per annum, subject to approval by the members. Apart from remuneration there is no change in the terms and conditions of appointment contained in the Agreement entered in to between the Company and Mr. Nikhil Katti.

In the event of loss or inadequacy of profit in any financial year during the currency of the term of Mr. Nikhil Katti as Managing



Director, the Company will pay remuneration to the Managing Director within the maximum ceiling per annum as per Section II of Part II of Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force, as per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company.

It is proposed to seek members approval for the revised remuneration payable to Mr. Nikhil Katti as Managing Director of the Company in terms of the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder.

The Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the material facts concerning the business contained in item No. 7 of the Notice.

Save and except Mr. Nikhil Katti and Mr. Umesh Katti and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested financially or otherwise in the aforesaid resolution.

The Board commends the Special Resolution set out at item No. 7 for the approval of the members. Special resolution is proposed in the interest of the Company.

#### **Item No – 8: Re-appointment of Mr. Mukesh Kumar as Whole-Time Director of the Company.**

Mr. Mukesh Kumar was appointed as Whole-Time Director designated as Executive Director with effect from March 1, 2019 to hold office for a period of three years. His term of office ended on February 28, 2022. The Board of Directors of the Company re-appointed him as the Whole-Time Director of the Company for a period of three years with effect from March 1, 2022, taking in to consideration his vast experience in the industry, past performance and rich knowledge and benefit derived by the Company due to his occupation of office. His re-appointment is subject to the approval of the shareholders in the general meeting, by special resolution.

The agreement executed between the Company and Mr. Mukesh Kumar inter alia contains following terms and conditions.

**Term of Office:** Three years with effect from March 1, 2022.

**Remuneration:** Mr. Mukesh Kumar shall be paid a remuneration of Rs. 48.00 lakhs per annum with such revisions as may be decided from time to time by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee. However, his revised remuneration shall not exceed Rs. 75.00 lakhs per annum, during the currency of his term of office. He shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

Other terms and conditions of appointment shall be as per the agreement entered into between the Company and the appointee.

Mr. Mukesh Kumar has been associated with the Company since long and remained with the Company during its ups and downs. He has contributed a great value in the present growth and success of the Company with his rich expertise in the industry where the

Company operates. It would be in the interest of the Company to continue to avail of his considerable expertise. His re-appointment as Whole-Time Director is of immense benefit to the Company and therefore justifiable.

Mr. Mukesh Kumar has confirmed that he is not disqualified from being re-appointed, in terms of Section 164 of the Companies Act, 2013. He has given his consent to act as the Whole-Time Director of the Company. He satisfies all the conditions as set out in Section 196 (3) of the Companies Act, 2013 and Part I of Schedule V thereof. He is therefore eligible for re-appointment.

A brief profile of Mr. Mukesh Kumar is provided in the Annexure to the notice pursuant to the provisions of Secretarial Standard on General Meetings (SS2), issued by the Institute of Company Secretaries of India.

It is proposed to seek members approval for the re-appointment and remuneration payable to Mr. Mukesh Kumar as Whole-Time Director of the Company in terms of the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder.

The Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Mukesh Kumar. The copy of the Agreement is open to inspection by any member of the Company without payment of fee, at the registered office of the Company, on all working days, during business hours.

Save and except Mr. Mukesh Kumar and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested financially or otherwise in the aforesaid resolution.

The Board commends the Special Resolution set out at item No. 8 for the approval of the members.

#### **Item No – 9: Re-appointment of Mr. Lava Katti as Whole Time Director of the Company.**

Mr. Lava Katti was appointed as Whole-Time Director with effect from 30<sup>th</sup> June, 2018 to hold office for a period of three years. His term of office ended on 29<sup>th</sup> June, 2021. The Board of Directors in its meeting held on September 30, 2021 approved his re-appointment as the Whole-Time Director of the Company for a period of three years with effect from 30<sup>th</sup> June, 2021 taking in to consideration his qualification vast experience in the industry, past performance and rich knowledge and benefit derived by the Company due to his occupation of office. His re-appointment is subject to the approval of the shareholders in the general meeting, by special resolution.

The agreement executed between the Company and Mr. Lava Ramesh Katti inter alia contains following terms and conditions.

**Term of Office:** Three years with effect from 30<sup>th</sup> June, 2021.

**Remuneration:** Mr. Lava Katti shall be paid a revised remuneration of Rs. 30.00 lakhs per annum w.e.f. 1<sup>st</sup> April, 2022 with such further revisions as may be decided from time to time by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee. However, his remuneration that may

be revised, during the currency of his term of office shall not exceed Rs. 50.00 lakhs per annum. He shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

Other terms and conditions of appointment shall be as per the agreement entered into between the Company and the appointee.

Mr. Lava Katti has been associated with the Company since 2013 and remained with the Company during its ups and downs. He has contributed a great value in the present growth and success of the Company with his rich expertise in the industry where the Company operates. It would be in the interest of the Company to continue to avail of his considerable expertise. His re-appointment as Whole-Time Director is of immense benefit to the Company and therefore justifiable.

Mr. Lava Katti has confirmed that he is not disqualified from being re-appointed, in terms of Section 164 of the Companies Act, 2013. He has given his consent to act as the Whole-Time Director of the Company. He satisfies all the conditions as set out in Section 196 (3) of the Companies Act, 2013 and Part I of Schedule V thereof. He is therefore eligible for re-appointment.

A brief profile of Mr. Lava Katti is provided in the Annexure to the notice pursuant to the provisions of Secretarial Standard on General Meetings (SS2), issued by the Institute of Company Secretaries of India.

It is proposed to seek members approval for the re-appointment and remuneration payable to Mr. Lava Katti as Whole-Time Director of the Company in terms of the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder.

The Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Lava Katti. The copy of the Agreement is open to inspection by any member of the Company without payment of fee, at the registered office of the Company, on all working days, during business hours.

Mr. Lava Katti being the appointee and Mr. Kush Katti, Director, being his relative are interested in the resolution.

Save and except the above none of the other Directors, Key Managerial Personnel and their relatives and the relatives of Mr. Lava Katti and Mr. Kush Katti, to the extent of their shareholding interest, if any, in the Company, are in any way concerned or interested financially or otherwise in the aforesaid resolution.

The Board commends the Special Resolution set out at item No. 9 for the approval of the members.

#### **Item No – 10: Re-appointment of Mr. Kush Katti as Whole-Time Director of the Company.**

Mr. Kush Katti was appointed as Whole-Time Director with effect from 30<sup>th</sup> June, 2018 to hold office for a period of three years. His term of office ended on 29<sup>th</sup> June, 2021. The Board of Directors in its meeting held on September 30, 2021 approved his re-appointment as the Whole-Time Director of the Company for a period of three years with effect from 30<sup>th</sup> June, 2021 taking in to consideration his qualification, vast experience in the industry, past performance and rich knowledge and benefit derived by the Company due to his occupation of office. His re-appointment is

subject to the approval of the shareholders in the general meeting, by special resolution.

The agreement executed between the Company and Mr. Kush Katti inter alia contains following terms and conditions.

**Term of Office:** Three years with effect from 30<sup>th</sup> June, 2021.

**Remuneration:** Mr. Kush Katti shall be paid a revised remuneration of Rs. 30.00 lakhs per annum w.e.f. 1<sup>st</sup> April, 2022 with such further revisions as may be decided from time to time by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee. However, his remuneration that may be revised, during the currency of his term of office shall not exceed Rs. 50.00 lakhs per annum. He shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

Other terms and conditions of appointment shall be as per the agreement entered into between the Company and the appointee.

Mr. Kush Katti has been associated with the Company since 2013 and remained with the Company during its ups and downs. He has contributed a great value in the present growth and success of the Company with his rich expertise in the industry where the Company operates. It would be in the interest of the Company to continue to avail of his considerable expertise. His re-appointment as Whole-Time Director is of immense benefit to the Company and therefore justifiable.

Mr. Kush Katti has confirmed that he is not disqualified from being re-appointed, in terms of Section 164 of the Companies Act, 2013. He has given his consent to act as the Whole-Time Director of the Company. He satisfies all the conditions as set out in Section 196 (3) of the Companies Act, 2013 and Part I of Schedule V thereof. He is therefore eligible for re-appointment.

A brief profile of Mr. Kush Katti is provided in the Annexure to the notice pursuant to the provisions of Secretarial Standard on General Meetings (SS2), issued by the Institute of Company Secretaries of India.

It is proposed to seek members approval for the re-appointment and remuneration payable to Mr. Kush Katti as Whole-Time Director of the Company in terms of the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder.

The Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Kush Katti. The copy of the Agreement is open to inspection by any member of the Company without payment of fee, at the registered office of the Company, on all working days, during business hours.

Mr. Kush Katti being the appointee and Mr. Lava Katti, Director, being his relative are interested in the resolution.

Save and except the above none of the other Directors, Key Managerial Personnel and their relatives and the relatives of Mr. Kush Katti and Mr. Lava Katti, to the extent of their shareholding interest, if any, in the Company, are in any way concerned or interested financially or otherwise in the aforesaid resolution.

The Board commends the Special Resolution set out at item No. 10 for the approval of the members.

## Annexure

## Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company

[Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.5.2 of Secretarial Standard 2 (SS 2)]

Particulars	Mr. Mukesh Kumar	Mr. Lava Katti	Mr. Kush Katti
Date of Birth	28-09-1963	14-11-1986	14-11-1986
Date of Appointment	01-03-2019	30-06-2013	30-06-2013
Qualifications	B. Sc. Engineering from Ranchi University	Bachelors Degree of Business Administration from Karnataka University Dharwad, Masters in Business Administration from Cardiff Metropolitan University.	Masters Degree in Business Administration from ESC Pau Business School, France.
Expertise in specific functional areas	Vide experience in the areas of petroleum, distillery and sugar industry and finance and business administration	Administration of distillery and co-generation units and agriculture	Business administration and maintaining cordial relations with farmers and ensuring sugar cane supply by the farmers
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil	Nil	Nil
Memberships/Chairmanships of committees of other public companies	Nil	Nil	Nil
Number of shares held in the Company	Nil	65,01,375	57,25,375
Terms and conditions & details of remuneration	Re-appointed by the Board as Whole-Time Director, designated as Executive Director for a period of 3 years with effect from 1 <sup>st</sup> March, 2022 at a remuneration of Rs. 48 lakhs per annum and may be revised during the currency of his office subject to a maximum of Rs. 75 lakhs. Not entitled for sitting fees for attending the meetings of the Board/Committees thereof. Liable to retire by rotation.	Re-appointed by the Board as Whole-Time Director, for a period of three years with effect from 30 <sup>th</sup> June, 2021 at a remuneration of Rs. 30 lakhs and may be revised during the currency of his office subject to a maximum of Rs. 50 lakhs per annum. Not entitled for sitting fees for attending the meetings of the Board/Committees thereof. Liable to retire by rotation	Re-appointed by the Board as Whole-Time Director, for a period of three years with effect from 30 <sup>th</sup> June, 2021 at a remuneration of Rs. 30 lakhs and may be revised during the currency of his office subject to a maximum of Rs. 50 lakhs per annum. Not entitled for sitting fees for attending the meetings of the Board/Committees thereof. Liable to retire by rotation
No. of meetings of the Board attended	10	10	9
Relationship between Directors inter-se	Nil	Relative of Mr. Kush Katti	Relative of Mr. Lava Katti