

May 16, 2024

Dept. of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. Scrip Code: 542852	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India. Scrip Code: VISHWARAJ
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Sub: Submission of Notice of “Extra-Ordinary General Meeting” of the Members of the Company:

Dear Sir,

In compliance with the General Circulars issued by the Ministry of Corporate Affairs and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Extra-Ordinary General Meeting (EGM) of the Members of Vishwaraj Sugar Industries Limited will be held on Monday, the 10th day of June, 2024, at 11:30 AM, at the Registered office of the Company at Bellad-Bagewadi, Taluka-Hukkeri, District-Belagavi - 591305, Karnataka, India.

The Company will provide to its members the facility to cast their vote(s) on all resolutions, set out in the Notice, by way of remote e-voting and voting through ballot at the EGM.

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 i.e. May 31, 2024, only shall be entitled to avail the facility of remote e-voting as well as voting through ballot at the EGM.

With reference to the captioned subject, a copy of the Notice of the Extra-Ordinary General Meeting is submitted herewith.

We request you to please take the same on records.

Thanking you.

Yours faithfully,

For Vishwaraj Sugar Industries Limited

Mukesh Kumar
Executive Director
DIN: 02827073



Extra-Ordinary General Meeting

Monday, June 10, 2024



Vishwaraj Sugar Industries Limited

Registered Office: Bellad-Bagewadi, Taluka-Hukkeri, District-Belagavi - 591305, Karnataka, India.
Email: info@vsil.co.in | Website: www.vsil.co.in | Tel: 08333-251251 | CIN: L85110KA1995PLC017730

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of Vishwaraj Sugar Industries Limited will be held on Monday, June 10, 2024 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:

SPECIAL BUSINESS

1. TO APPROVE RAISING OF FUNDS THROUGH QUALIFIED INSTITUTIONAL PLACEMENT (QIP) BY 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 and in accordance with the applicable provisions of Sections 23, 42, 62, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto or re-enactment(s) thereof for the time being in force (collectively, the **“Companies Act”**), all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended from time to time (collectively, **“FEMA”**), the relevant provisions of the Memorandum and Articles of Association of the Company, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with the BSE Limited (**“BSE”**), National Stock Exchange of India Limited (**“NSE”**), the (**“Stock Exchanges”**) where the equity shares of the Company of face value of ₹2 each (**“Equity Shares”**) are listed and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India (**“Government of India”**), the Ministry of Corporate Affairs (**“MCA”**), the Reserve Bank of India (**“RBI”**), Stock Exchanges, the Registrar of Companies (**“RoC”**), the Securities and Exchange Board of India (**“SEBI”**) and any other appropriate governmental or regulatory authority and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA, RoC and the Stock Exchanges (hereinafter referred to as **“Appropriate Authorities”**), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot (including with provisions on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Equity Shares (the **“Securities”**) for cash, for an aggregate amount not exceeding **Rs. 99 Crore (Rupees Ninety Nine Crores)**, inclusive of such premium as may be fixed on the Securities, by way of private placement through one or more qualified institutions placement (**“QIP”**) in accordance with Chapter VI of the SEBI ICDR Regulations, through placement documents, private placement offer cum application letters and/or such other documents/writings/circulars/memoranda, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, including securities premium, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations) and on such terms and conditions as the Board may determine in consultation with the book running lead manager(s) to be appointed for the Issue (**“Lead Manager(s)”**), including, without limitation, the total number of Securities to be issued, face value, fixing book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable law and on such terms and conditions as may be determined and deemed fit and appropriate by the Board, at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the Lead Manager(s) so as to enable the Company to list the Securities issued, on the Stock Exchanges.

RESOLVED FURTHER THAT in the event that Securities are offered to QIBs through a QIP, the following shall apply:

- a. the Securities, or any combination thereof as may be decided by the Board and subject to applicable laws, will be allotted within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI (ICDR) Regulations, at a price which is not less than the price



determined in accordance with Regulation 176(1) of the SEBI ICDR Regulations (the “**QIP Floor Price**”), with the authority to the Board to offer a discount of not more than 5% (five per cent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price;

- b. the “**relevant date**” for the purpose of pricing of any Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed QIP;
- c. in case of allotment of eligible securities, the “**relevant date**” for the purpose of pricing of such securities shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed QIP, or the date on which the holders of the eligible securities are entitled to apply for Equity Shares;
- d. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI (ICDR) Regulations; and
- e. the Equity Shares allotted in a QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

RESOLVED FURTHER THAT

- a. the offer, issue and allotment of the Equity Shares shall be made at appropriate time or times, as may be approved by the Board subject to applicable laws, guidelines, notifications, rules and regulations; and
- b. the equity shares to be issued by the Company as stated aforesaid shall rank *pari-passu* with the existing Equity Shares of the Company in all respect, including receipt of dividend that may be declared for the financial year in which the allotment is made in terms of the applicable laws, rules and regulations.

RESOLVED FURTHER THAT in the event that Equity Shares of the Company are issued to qualified institutional buyers under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such Equity Shares and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, determination of investors to whom the Securities will be offered and allotted in accordance with applicable law, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage,



fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Company to give effect to the above resolutions.”

2. CONTINUATION OF APPOINTMENT OF MR. SHIVANAND TUBACHI AS NON-EXECUTIVE INDEPENDENT DIRECTOR

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

RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended and in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) of re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded for the continuation of office of Director of Mr. Shivanand Tubachi (DIN: 07852525) as Non-Executive, Independent Director of the Company, who attains the age of 75 years on May 31, 2024.

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

By order of Board of Directors
For Vishwaraj Sugar Industries Limited

SD/-

Place: Bellad-Bagewadi
Date: 11/05/2024

Ramesh Katti
Chairman
DIN: 02669306

Registered Office:
Bellad-Bagewadi, Taluka Hukkeri,
Belgaum – 591305, Karnataka
CIN: L85110KA1995PLC017730



NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE GENERAL MEETING.

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 PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Proxy form, in order to be effective, must be deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Extra-Ordinary General Meeting.
3. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://vsil.co.in/investor-desk/>. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com.
4. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.
5. 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.
6. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Extra-Ordinary General Meeting.
7. The cut-off date for the purpose of determining the eligibility of the Members to attend the Extra-Ordinary General Meeting of the Company is May 31, 2024.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Notices, Circulars etc. from the Company electronically.
9. The Shareholders are requested to notify change of their address immediately to the Registrars & Transfer Agent **Bigshare Services Pvt. Ltd.** the Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
10. Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their Bank Account maintained in India with complete name, branch, account, type, account number and address of the bank with pin code number, if not furnished earlier.
11. All documents referred to in the Notice and Explanatory Statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered office of the Company during office hours on all working days between 10.00 a.m. to 5.00 p.m. from the date of hereof up to the date of the Extra-Ordinary General Meeting.
12. A Route Map to reach the venue of the Extra-Ordinary General Meeting is annexed with the Notice of EGM.
13. Mr. Ramnath Sadekar, Advocate, has been appointed as Scrutinizers to scrutinize the voting process in a fair & transparent manner.
14. The Scrutinizer shall immediately after the conclusion of voting at the EGM, 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 cast 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 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.

15. The remote e-voting facility will be available during the following period: Commencement of remote e-voting: From 9:00 a.m. (IST) on Friday, June 07, 2024. End of remote e-voting: At 5:00 p.m. (IST) on Sunday, June 09, 2024. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled 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.
16. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://vsil.co.in/investor-desk/> immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be placed on the website of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com.
17. The 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).
18. The Attendance Slip and Proxy Form are attached to this notice convening the EGM.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- i. The voting period begins on 9:00 a.m. (IST) on Friday, June 07, 2024. End of remote e-voting: At 5:00 p.m. (IST) on Sunday, June 09, 2024. 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 May 31, 2024 may cast their vote 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 abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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 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 or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. 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 Depository	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number 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 (DP)	<p>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.</p>

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022-4886 7000 and 022-2499 7000

- (i) Login method for Remote 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.
 - 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 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) <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • 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.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.



- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **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 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.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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 and to the Company at the email address viz; info@vsil.co.in, if they have voted from individual tab & not uploaded 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 EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 22 55 33.

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 or call at toll free no.: 1800 22 55 33.



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

The following Explanatory Statement sets out all material facts relating to the business under items 1 and 2 mentioned in the accompanying notice of the Extra-Ordinary General Meeting

ITEM NO. 1: TO APPROVE RAISING OF FUNDS THROUGH QUALIFIED INSTITUTIONAL PLACEMENT (QIP) BY THE COMPANY

The Board of Directors of your Company with a view to capitalize on available growth opportunities and to evaluate avenues for organic and inorganic growth and expansion plan of the Company, investment in future operations and to enhance financial resources, including the long - term working capital, explored various options to manage resources more efficiently decided to raise additional funds by way of issuance of equity shares of the Company ("Equity Shares") by way of Qualified Institutions Placement in accordance with the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. This may also help the Company to improve its balance sheet and credit profile which in turn will improve the capability to obtain credit facilities at better terms and overall reduced cost and accordingly the Board at its meeting held on April 30, 2024 had approved the proposal of raising of additional capital for an **aggregating amount not exceeding Rs. 99 Crores (Rupees Ninety-Nine Crores)** or its equivalent, which may be consummated in one or more tranches as may be decided by the Board of Directors or authorized Committee of the Company from time to time, by Qualified Institutions Placement.

The Board may in their discretion adopt to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed issue of capital is subject to the approvals of the by the Securities and Exchange Board of India and any other government/ regulatory approvals as may be required in this regard.

The issue is made through a qualified institutions placement, the pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement shall be determined by the Board in accordance with the regulations on pricing of securities prescribed under Chapter VI of the ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law on the price determined pursuant to the ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the ICDR Regulations (not be less than the average of the weekly high and low of the closing prices of the equity shares quoted on a stock exchange during the two weeks preceding the Relevant Date, less a discount of not more than 5%). Moreover, as per the same regulations, the Company shall not make any subsequent QIP until the expiry of two weeks from the date of the prior QIP made pursuant to one or more special resolutions.

The Relevant Date for this purpose would be the date when the Board or a duly authorized Committee of the Board decides to open the qualified institutions placement for subscription, if Equity Shares are issued, the date of the meeting in which the Board decides to open the issue of the securities as provided under Chapter VI of the SEBI ICDR Regulations.

The Company proposes to utilize the funds raised through the proposed issuance to support growth and expansion and general corporate purposes.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares to be allotted would be listed on one or more stock exchanges in India. The offer/ issue/ allotment would be subject to the availability of the regulatory approvals. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution in a General Meeting decide otherwise.



Your directors, therefore, recommend the special resolution, as set forth in Item No. 1 of this Notice, for approval by the Members of the Company.

The Directors and Key Managerial Personnel of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 2: CONTINUATION OF APPOINTMENT OF MR. SHIVANAND TUBACHI AS NON-EXECUTIVE INDEPENDENT DIRECTOR

Mr. Shivanand Tubachi is holding the position as Non-Executive, Independent Director of the Company with effect from 30th September, 2022.

Further, Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 states that “No listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a special resolution is passed to that effect”.

Since, Mr. Shivanand Tubachi Non-Executive, Independent Director of the Company and who attains the age of 75 years with effect from May 31, 2024, a special resolution is required to be passed seeking the approval of the shareholders for continuation of his directorship as Non-Executive, Independent Director in the Company.

Mr. Shivanand Tubachi has rich knowledge and varied experience in the industry and has been involved in the operations of the Company since 2014. Taking in to consideration past performance of Mr. Shivanand Tubachi, the Board is of the opinion that it would be in the interest of the Company to continue to avail of his expertise, rich knowledge, valued opinions and suggestions, as the Non-Executive Director of the Company.

Mr. Shivanand Tubachi has confirmed that he has not incurred disqualification under Section 164(2) of the Companies Act, 2013.

Accordingly, approval of the members is sought by passing a special resolution for the continuation of office of Director of Mr. Shivanand Tubachi as the Non-Executive, Independent Director of the Company.

The Nomination and Remuneration Committee of the Board has recommended for the continuation of office of Director of Mr. Shivanand Tubachi as the Non-Executive, Independent Director of the Company.

No Director other than Mr. Shivanand Tubachi is concerned or interested in the resolution. The relatives of Mr. Shivanand Tubachi may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

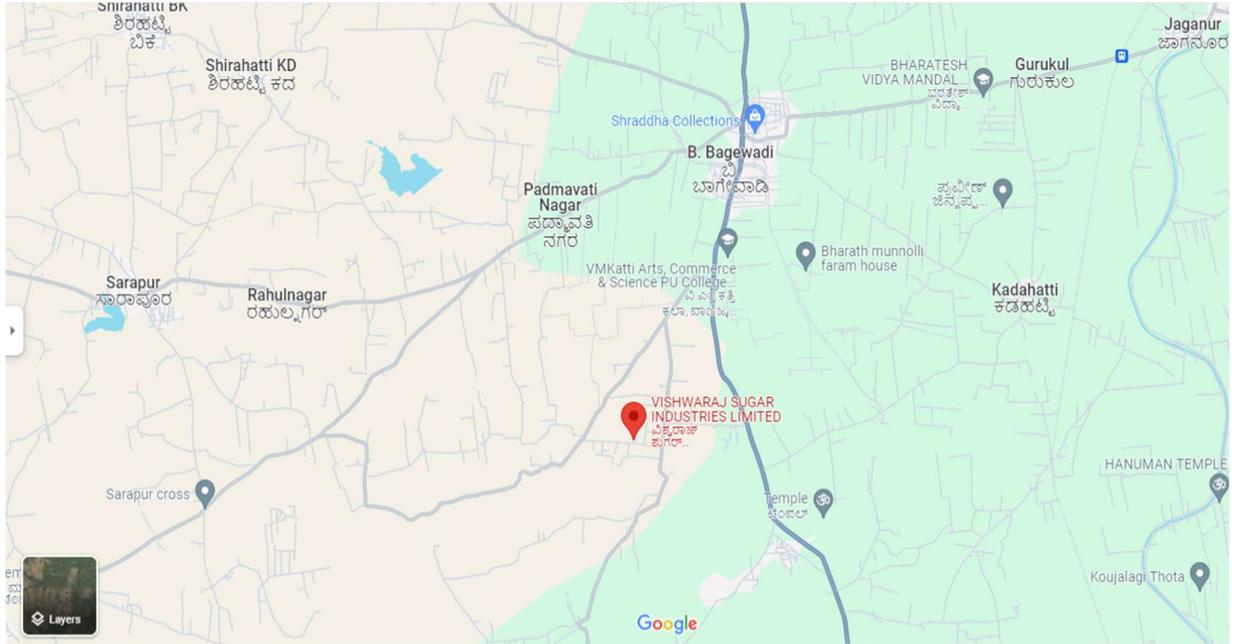
By order of Board of Directors
For Vishwaraj Sugar Industries Limited

Place: Bellad-Bagewadi
Date: 11/05/2024

SD/-
Ramesh Katti
Chairman
DIN: 02669306

Registered Office:
Bellad-Bagewadi, Taluka Hukkeri,
Belgaum – 591305, Karnataka
CIN: L85110KA1995PLC017730

Route Map for the Venue of the EGM is as below:



Vishwaraj Sugar Industries Limited

Registered Office

Bellad Bagewadi, Taluka Hukkeri, District Belgaum – 591305,
Karnataka, India.



Vishwaraj Sugar Industries Limited

Registered Office: Bellad-Bagewadi, Taluka-Hukkeri, District-Belagavi - 591305, Karnataka, India.

Email: info@vsil.co.in | Website: www.vsil.co.in | Tel: 08333-251251 | CIN: L85110KA1995PLC017730

Attendance Slip

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Extra-Ordinary General Meeting of the Company held at the registered office of the Company situated at Bellad-Bagewadi, Taluka-Hukkeri, District-Belgaum-591305, Karnataka on Monday, June 10, 2024 at 11:30 a.m.

Full Name	
Address	
Folio No.	
DP ID No.	
Client ID No.	
No. of Shares Held	

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

Full name of the Shareholder/Proxy
(in block letters)

Signature of Shareholder/Proxy

Note: Only Member/Proxy holder can attend the meeting.



Vishwaraj Sugar Industries Limited

Registered Office: Bellad-Bagewadi, Taluka-Hukkeri, District-Belagavi - 591305, Karnataka, India.

Email: info@vsil.co.in | Website: www.vsil.co.in | Tel: 08333-251251 | CIN: L85110KA1995PLC017730

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.

Name of the Member(s): _____

Registered address: _____

E-mail Id: _____

Folio No./Client ID No. _____

DP ID No. _____

I/We, being the holder(s) of _____ Equity Shares of Vishwaraj Sugar Industries Limited, appoint:

1. Mr./Mrs. _____ of _____

E-mail Id: _____ or failing him/her

Signature: _____

2. Mr./Mrs. _____ of _____

E-mail Id: _____ or failing him/her

Signature: _____

3. Mr./Mrs. _____ of _____

E-mail Id: _____ or failing him/her

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held on Monday the 10th June, 2024, at 11:30 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To approve raising of funds through Qualified Institutional Placement (QIP) by the Company.
2. Continuation of appointment of Mr. Shivanand Tubachi as Non-Executive Director.

Signed this ____ day of 2024

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Vishwaraj Sugar Industries Limited

Registered Office: Bellad-Bagewadi, Taluka-Hukkeri, District-Belagavi - 591305, Karnataka, India.

Email: info@vsil.co.in | Website: www.vsil.co.in | Tel: 08333-251251 | CIN: L85110KA1995PLC017730

BALLOT FORM

[Pursuant to section 109(5) of the Companies Act, 2013 and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Extra-Ordinary General Meeting (EGM)

Sr. No.	Particular	Details
1	Name of the First named Shareholder (In Block Letters)	
2	Postal Address	
3	Registered Folio No. / *DP ID and Client ID (*for holder holding shares in Demat form)	
4	Class of Share	

I/We hereby exercise my/ our vote in respect of the Special Resolutions enumerated below and as set out in the Notice of Extra-Ordinary General Meeting (EGM) of the Company scheduled on Monday, June 10, 2024 by recording my/our assent or dissent to the said resolutions by placing tick (✓) mark in the appropriate box below:

Sr. No.	Resolution	No. of Shares Held	(FOR)	(AGAINST)
			I/We Assent to the Resolution	I/We Dissent from the Resolution
Special Business				
1.	Approve raising of funds through qualified institutional placement (QIP) by the Company.			
2.	Continuation of office of Director of Mr. Shivanand Tubachi as Non-Executive, Independent Director.			

Signature: Shareholder/Authorized Representative

Place:

Date:

Note: Please read the instructions given below carefully before exercising your vote.



INSTRUCTIONS

1. Please complete and sign the Ballot Form and put the same in the Ballot Box provided at the EGM Venue.
2. The Form should be signed by the Member as per the specimen signature registered with the Company/ Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted through proxy.
3. In case of Company, trust, society etc. certified copy of Board Resolution authorizing representative must be registered or filed with us in advance to avoid any inconvenience.
4. Votes must be cast in case of each resolution by marking (√) mark in the appropriate column provided in the Ballot.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the paid-up equity share capital of the Company.
6. Unsigned, incomplete, improperly filled ballot forms will not be counted for voting.
7. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
8. The results declared along with Scrutinizer's Report, shall be placed on the Company's website www.vsil.co.in within two days of the passing of the Resolutions at the EGM of the Company, and communicated to the BSE Limited and NSE, where the shares of the Company are listed.
