

# SAPTARISHI AGRO INDUSTRIES LIMITED

Regd. Office: Padalam Sugar Factory Road, Pazhayanoor Post,  
Chengalpattu District, Tamilnadu- 603 308.

|| [www.saptarishiagro.com](http://www.saptarishiagro.com) || [Saptarishi121@gmail.com](mailto:Saptarishi121@gmail.com) ||

CIN: L15499TN1992PLC022192 || Contact No. 079-40306965 ||



**Date: 31<sup>st</sup> August, 2024**

To,  
The General Manager,  
Corporate Relationship Department,  
Bombay Stock Exchange Ltd.  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

SCRIP CODE: **519238** | SCRIP ID: **SPTRSHI** | ISIN: **INE233P01017**

Dear Sir/Madam,

**Sub: Intimation of 32<sup>nd</sup> Annual General Meeting.**

We wish to inform you that the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company will be held on Monday, 23<sup>rd</sup> September, 2024 at 11:00 p.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the businesses set out in the notice of the said meeting. The same is also available at the website of the Company [Annual Report 2023 24.pdf \(saptarishiagro.com\)](http://www.saptarishiagro.com).

A copy of the notice is attached herewith for your information and record.

Kindly take the same on your record.

Thanking you,  
Yours Faithfully,  
**For, Saptarishi Agro Industries Limited,**

**Priyanka Tripathi**  
**Company Secretary & Compliance Officer**  
**Membership No.: A29454**

## 32<sup>nd</sup> ANNUAL REPORT 2023-2024

<b>Board of Director</b>	Mr. Krunal R. Patel - Chairman
	Mr. Rushabh R. Patel - Managing Director
	Mr. Ravjibhai N. Patel - Director (ceased to be a Director & CFO w. e. f. 07/11/2023)
	Mr. Janayash N. Desai - Whole Time Director
	Mr. Divyakant R. Zaveri - Independent Director
	Mr. Rishi Bhootra - Independent Director
	Mrs. Vaibhavi A. Patel - Independent Woman Director
	Mrs. R. Bhuvaneswari - Nominee Director
	Mr. Manish P. Kella - Independent Director (ceased to be a Director & CFO w. e. f. 28/10/2023)
	Mrs. Gargi Neel Shah - Independent Director
<b>Chief Financial Officer:</b>	Mr. Rushabh R. Patel (appointed as CFO w. e. f. 07/11/2023)
	Mr. Ravjibhai N. Patel (ceased to be CFO w. e. f. 07/11/2023)
<b>Company Secretary and Compliance Officer :</b>	Ms. Ruchi Biren Shah (ceased to be CS w e f 23/08/2023)
	Mrs. Sneha Ramesh Lalwani (ceased to be CS w e f 08/02/2024 )
	Mrs Priyanka Tripathi (appointed as CS w.e.f 13/02/2024)
<b>Statutory Auditor :</b>	M/s Mayur Shah & Associates, Chartered Accountants
<b>Secretarial Auditor :</b>	M/s Chirag Shah & Associates, Company Secretaries
<b>Internal Auditor :</b>	M/s Jayanta & Associates, Chartered Accountants
<b>Bankers :</b>	Canara Bank
	HDFC Bank
<b>Registered office :</b>	Padalam Sugar Factory Road, Pazhayanoor Post, Chengalpattu District (erstwhile: Kancheepuram), Tamil Nadu- 603 308 Tel. : 079 4030 6965.
<b>Website :</b>	www.saptarishiagro.com
<b>Email :</b>	saptarishi121@gmail.com
<b>Register &amp; Share Transfer Agent :</b>	Cameo Corporate Services Ltd Subramanian Building No 1, Club House Road, Chennai, Tamil Nadu-600002

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## NOTICE

NOTICE is hereby given that the **Thirty Second Annual General Meeting** of the Members of Saptarishi Agro Industries Limited ("the Company") will be held on **Monday, 23<sup>rd</sup> September, 2024** AT 11:00 AM IST through **Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM")**, to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt audited standalone financial statement of the Company for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon.
2. To reappoint Shri Krunal Ravjibhai Patel (DIN: 02517567) who retires by rotation as Director and being eligible offers himself for re-appointment.
3. To reappoint Shri Rushabh Ravjibhai Patel (DIN 02721107) who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

4. To reappoint Shri Rushabh Ravjibhai Patel (DIN 02721107) as a Managing Director (Executive Category) and in this regard, to consider and if though fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 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 thereof for the time being in force), subject to the approval of the Company, and also subject to the approval of the Central Government, if required, the members hereby accords its approval to the reappointment of Shri Rushabh Ravjibhai Patel (DIN: 02721107), as Managing Director (Executive-Category) of the Company for a period of 3 (three) years w.e.f. August 11, 2023, liable to retire by rotation, with the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee ("Committee") and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said re-appointment /remuneration in such manner as deemed fit necessary.

**RESOLVED FURTHER THAT** Shri Rushabh Ravjibhai Patel be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board

**RESOLVED FURTHER THAT** notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year the Company has no profits or has inadequate profit, Shri Rushabh Ravjibhai Patel will be paid minimum remuneration as may be approved by the Board within the ceiling prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof at relevant time.

**RESOLVED FURTHER THAT** approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

5. To approve continuation Shri Krunal Ravjibhai Patel (DIN 02517567) as Director (Executive- Category) and in this regard, to consider and if though fit, to pass the following resolution as an Ordinary Resolution

**"RESOLVED THAT** pursuant to the provisions of Regulation 17(1D) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations'), as amended from time to time, the consent of the Members of the Company, be and is hereby accorded

for the continuation of Shri Krunal Ravjibhai Patel (DIN: 02517567) as the Director (Executive) of the Company, whose office shall be liable to retire by rotation.”

To make loans or investment(s) or provide security and guarantee in excess of the prescribed limits under section 186 of the Companies Act, 2013 and in this regard, to consider and if thought fit, to pass, the following resolution as a Special Resolution

**“RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary and subject to the compliance of applicable laws, the consent of the members be and is hereby accorded to the Board of Directors and the Audit Committee from time to time to:

- a) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate provided that the aggregate amount of such loan investment and guarantee outstanding at any time shall not exceed ₹250,00,00,000 (Rupees Two Hundred Fifty); and
- b) make investment and acquire by way of subscription, purchase or otherwise securities of any other body corporate by cash or swap of shares or other mode or any combination hereof provided that the total amount of such investments outstanding at any time shall not exceed ₹250,00,00,000 (Rupees Two Hundred Fifty Crore)

**RESOLVED FURTHER THAT** the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment giving loan or guarantee or providing securities within the aforesaid limits including with the power to transfer and dispose of the investments so made from time to time and to execute all deeds documents and other writings and to do all such acts deeds matters and things as may be necessary and expedient for implementing and giving effect to this resolution.

**RESOLVED FURTHER THAT** any one of the Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

**By order of the Board of Directors**

**Date : 13<sup>th</sup> August, 2024**

**Place : Ahmedabad**

**Krunal R Patel**  
**Chairman**  
**DIN- 02517567**

**Regd. Office:**

Padalam Sugar Factory Road, Pazhayanoor Post,  
Chengalpattu District, Tamil Nadu - 603 308  
CIN - L15499TN1992PLC022192

**NOTES:**

In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its Circular No. 20/2020 dated May 5, 2020 read with Circular Nos. 14/2020, 17/2020, 33/2020, 39/2020, 02/2021, 21/2021, 02/2022 and 10/2022 dated April 8, 2020, April 13, 2020, 28 September 2020, 31 December 2020, 13 January 2021 January 31, 2021 and May 5, 2022 respectively (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (“SEBI Circular”), has permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

1. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
2. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto. Further, information as required under SEBI Listing Regulations and Circulars issued thereunder are also annexed.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Details of Directors retiring by rotation / seeking appointment at this Meeting are provided in the "Annexure" to the Notice

**DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

6. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website [www.saptarishiagro.com](http://www.saptarishiagro.com), websites of the Stock Exchanges, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Cameo Corporate Services (RTA) at <https://cameoindia.com>.
7. For receiving all communication (including Annual Report) from the Company electronically send Email on [saptarishi121@gmail.com](mailto:saptarishi121@gmail.com).
  1. Members holding shares in physical mode and who have not registered / updated their email address with the Company and are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [saptarishi121@gmail.com](mailto:saptarishi121@gmail.com) or to our RTA at [cameo@cameoindia.com](mailto:cameo@cameoindia.com)
  2. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.

**PROCEDURE FOR INSPECTION OF DOCUMENTS:**

8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [saptarishi121@gmail.com](mailto:saptarishi121@gmail.com)

9. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Monday 16 September 2024 through email on [saptarishi121@gmail.com](mailto:saptarishi121@gmail.com). The same will be replied by the Company suitably.
10. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings Issued by The Institute of Company Secretaries of India, of the person seeking appointment and re-appointment as Director under Item No. 2 ,3, 4 & 5 of the Notice, are also annexed.

11. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or M/S Cameo Corporate Services Ltd for assistance in this regard. In case shares held in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP).
12. The Register of Members and Share Transfer Books of the Company will be closed from Monday, 16 September, 2024 to Monday, 23 September, 2024 (both days inclusive) for the purpose of Annual General Meeting.
13. Members whose names are 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. Monday, 16 September, 2024 shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM. Any recipient of the Notice, who has no voting rights as on the cut-off date, shall treat this Notice as an intimation only.
14. Pursuant to the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form may submit the same to M/s Cameo Corporate Services Ltd, Registrar and Transfer Agent. Members holding shares in electronic form may submit the same to their respective depository participant.
15. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
16. The Board of Directors of the Company has appointed Mr. Chirag Shah, a Practicing Company Secretary (Membership No. F5545) of M/s. Chirag Shah and Associates, Practicing Company Secretaries or failing him Mr. Raimeen Maradiya, a Practicing Company Secretary (Membership No. F11283) of M/s. Chirag Shah and Associates, Practicing Company Secretaries, as Scrutiniser to scrutinise the remote e-voting and Poll process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose
17. In terms of the provisions of Section 152 of the Act, Shri Krunal R Patel and Shri Rushabh R Patel, Director of the Company, retires by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company commend their re-appointment. Shri Krunal R Patel and Shri Rushabh R Patel is interested in the Resolution set out at Item No.2, 3, 4 & 5 of the Notice with regard to their re-appointment. The relatives of Shri Krunal R Patel and Shri Rushabh R Patel may be deemed to be interested in the resolution set out at Item No. 2, 3, 4 & 5 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Business set out under Item Nos. 2, 3, 4 & 5 of the Notice.
18. SEBI vide Circular dated 3rd November, 2021 and 14th December, 2021 has mandated the furnishing of PAN, full KYC details (postal address, mobile number, e-mail id, bank details, Signature) and Nomination by holders of physical securities. In case any of the aforesaid details are not furnished by these holders of Physical shares then, w.e.f. 1st April, 2023, the folio of the aforesaid shareholders will be frozen by our Registrar and Share Transfer Agents ("RTA") Cameo Corporate Services. Further, such frozen securities shall be referred by the RTA or the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and Prevention

of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025. Accordingly, Members are requested to intimate immediately aforesaid details at [saptarishi121@gmail.com](mailto:saptarishi121@gmail.com) or to our RTA at [cameo@cameoindia.com](mailto:cameo@cameoindia.com)

**CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS.**

19. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
20. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
21. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
22. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
23. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
24. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [saptarishi121@gmail.com](mailto:saptarishi121@gmail.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
25. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
26. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

**E-VOTING FACILITY:**

27. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI Listing Regulations, read with circular of SEBI on e-voting Facility provided by Listed Entities, dated December 09, 2020, the Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").
28. Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Poll") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.
29. The manner of voting, including voting remotely by
  - i. individual shareholders holding shares of the Company in demat mode,
  - ii. shareholders other than individuals holding shares of the Company in demat mode
  - iii. shareholders holding shares of the Company in physical mode, and
  - iv. Members who have not registered their e-mail address, is explained in the instructions given hereinbelow.
  - v. The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	9:00 a.m. IST on Friday, September 20, 2024
End of remote e-voting	5:00 p.m. IST on Sunday, September 22, 2024

30. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.
31. Voting rights of a member/beneficial owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e. Monday september 16, 2024.
32. Institutional /Corporate Members (that is, other than Individuals, HUFs, NRIs, etc.) are required to send the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), at e-mail id: pcschirag@gmail.com with a copy marked to saptarishi121@gmail.com and cameo@cameoindia.com. Such authorisation shall contain necessary authority in favour of its authorised representative(s) to attend the AGM.

**INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:**

33. The Member who has cast his / her / its vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast his / her / its vote(s) again at the Meeting.
34. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
35. A member can opt for only single mode of voting i.e. through remote e-voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
36. 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 for participation at the AGM and voting through Insta Poll. A person who is not a member as on the cut-off date, should treat the Notice for information purpose only.



37. The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.

**REMOTE E-VOTING:**

Information and instructions for remote e-voting by individual shareholders holding shares of the Company in Demat mode:

As per circular of SEBI on e-voting facility provided by listed entities, dated December 09, 2020, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Friday, 20th September 2024 and ends on Sunday, 22nd September, 2024 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the Monday, 16th September, 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.

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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 and joining virtual meetings 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 <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 or joining virtual meeting &amp; voting during the meeting</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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 or joining virtual meeting & voting during the meeting.

- (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 <Company Name> 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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) 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 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; saptarishi121@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at saptarishi121@gmail.com These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- 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 email id.
2. For Demat shareholders - 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 e-Voting & joining virtual meetings through Depository.

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 toll free no. 1800 21 09911

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 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

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## EXPLANATORY STATEMENT

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

### Item No. 2 & 5

Shri Krunal Ravjibhai Patel (DIN 02517567) was appointed as an Additional Director of the Company w.e.f. August 2, 2017 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article of Association of the Company Further, in terms of the amended Regulation 17(1D) of the SEBI Listing Regulations, effective from April 1, 2024, the continuation of a director serving on the board of directors of a listed entity shall be subject to the approval by the shareholders in a general meeting at least once in every five years from the date of their appointment or reappointment, as the case may be.

Accordingly, approval of the shareholders is sought to comply with the Listing Regulations.

In the opinion of the Board, Shri Krunal Ravjibhai Patel fulfils the conditions specified in the Act, Rules made thereunder and Listing Regulations for appointment as a Director. For details pertaining to brief resume of Shri Krunal Ravjibhai Patel, age, qualification and nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, names of listed entities and other companies in which he holds directorships and memberships of Board Committees, shareholding in the Company, the number of Meetings of the Board attended during the year, along with disclosure pertaining to his resignation from listed entities in the past three years, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided for in Annexure to this Notice of this Notice and the Corporate Governance Report forming part of the Annual Report.

Except Shri Krunal Ravjibhai Patel and Shri Rushabh Ravjibhai Patel 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 anyway concerned or interested, financially or otherwise, in the Resolution set out in this Notice.

All the relevant documents for the purpose of this resolution would be available for electronically for inspection without any fee by the members from the date of circulation of the Notice up to the closure of the voting period. Members seeking to inspect such documents can send an email to [saptarishi121@gmail.com](mailto:saptarishi121@gmail.com).

The Board of Directors recommends the Special Resolution set out at Item No. 2 & 5 of this Notice for approval by the members.

### Item No. 3 & 4

At the Annual General Meeting of the Company held on September 28, 2017 and September 29, 2020, the Members of the Company had approved the appointment and terms of remuneration Shri Rushabh Ravjibhai Patel (DIN: 02721107), Managing Director of the Company for a period of 3 years w.e.f. August 11, 2017 and August 11, 2020 respectively.

Shri Rushabh Ravjibhai Patel (DIN: 02721107) was appointed as a Managing Director of the Company w.e.f. August 11, 2023 in accordance with the provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder. Mr. Rushabh Patel (DIN: 02721107) hold office for the tenure of

3 years. In this regards, the Company has received request in writing from a member of the Company proposing his candidature for re -appointment as Managing Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Board feels that presence and expertise of Shri Rushabh Patel on the Board is desirable and would be beneficial to the Company and hence recommends resolution No. 3 & 4 for adoption. Mr. Rushabh Ravjibhai Patel is deemed to be interested in the said resolution as it relates to his appointment.

The Company has received a Notice under Section 160 of the Act from a Member in writing proposing the candidature of Shri Rushabh Ravjibhai Patel, Managing Director of the Company. For details pertaining to brief resume of Shri Rushabh Patel, age, qualification and nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, names of listed entities and other companies in which he holds directorships and memberships of Board Committees, shareholding in the Company, the number of Meetings of the Board attended during the year, along with disclosure pertaining to his resignation from listed entities in the past three years, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided for Item No. 6 of this Notice and the Corporate Governance Report forming part of the Annual Report.

In the opinion of the Board, Shri Rushabh Ravjibhai Patel fulfils the conditions specified in the Act, Rules made thereunder and Listing Regulations for appointment as a Managing Director. The Board recommends his appointment as Managing Director for three (3) consecutive years with effect from August 11, 2023

Mr. Krunal Patel, being immediate relative of Shri Rushabh Patel, is interested and concerned in the resolution for his appointment as Managing Director. None of the other Director and Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested in the said resolution.

All the relevant documents would be available for electronically for inspection without any fee by the members from the date of circulation of the Notice up to the closure of the voting period. Members seeking to inspect such documents can send an email to [saptarishi121@gmail.com](mailto:saptarishi121@gmail.com).

The Board of Directors recommends the Special Resolution set out at Annexure of this Notice for approval by the members.

#### **Item No. 6**

In terms of the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder, no Company shall directly or indirectly, without prior approval by means of special resolution passed at a general meeting, give any loan to any person or other body corporate or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding 60 percent of its paid up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

Accordingly, present resolution is proposed for approval of the members to authorize the board of directors of the Company to:

- (a) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate provided that the aggregate amount of such loan investment and guarantee outstanding at any time shall not exceed ₹ 2,50,00,00,000 (Rupees Two Hundred and Fifty Crores Only)
- (b) Make investment and acquire by way of subscription, purchase or otherwise securities of any other body corporate by cash or swap of shares or other mode or any combination hereof provided that the total amount of such investments outstanding at any time shall not exceed ₹2,50,00,00,000 (Rupees Two Hundred and Fifty Crores Only); and which exceeds the prescribed ceiling under Section 186 of the Companies Act 2013.

All the relevant documents for the purpose of this resolution would be available for electronically for inspection without any fee by the members from the date of circulation of the Notice up to the closure of the voting period. Members seeking to inspect such documents can send an email to [saptarishi121@gmail.com](mailto:saptarishi121@gmail.com).

The Board of Directors recommends the resolution as set out at Item No. 6 for approval of the members as Special resolution.

None of the Directors and Key Managerial Personnel and their relatives is any way concerned or interested financially or otherwise in the resolution.

**Details of Directors seeking Appointment and Re-appointment at the Ensuing Annual General Meeting Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

<b>Name of the Director</b>	<b>Krunal Ravjibhai Patel</b>	<b>Rushabh Ravjibhai Patel</b>
DIN	02517567	02721107
Date of Birth	12/08/1984	05/12/1988
Nationality	Indian	Indian
Expertise in Specific Functional area/experience/resume	17 years of experience in the field of finance, marketing and purchase	9 years of experience in the field of operations
Qualification	Bachelor of Business Management.	BBM
Terms and Conditions of Re-appointment	In terms of Section 152(6) of the Act, Mr. Krunal Patel is liable to retire by rotation at the meeting	In terms of Section 152(6) of the Act, Mr. Rushabh Ravjibhai Patel is liable to retire by rotation at the meeting.
Number of Meetings of the Board attended during year 2023-24	5/5	4/5
Date of first appointment on the Board	02/08/2017	02/08/2017
Directorship of other listed companies as of Date*	None	None
Listed Entity from which the person has resigned in past three years	NIL	NIL
Chairman/ Member of Committees (including Audit Committee & Stakeholder Committee)	1 (Stakeholder Relationship Committee)	NIL
No of shares held in the Company	600	NIL
Remuneration sought to be paid	NIL	NIL
Remuneration last Drawn	NIL	NIL
Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company	Shri Krunal R Patel and Shri Ravjibhai N Patel & Shri. Rushabh R Patel are related with each other as Son, Father and Brother.  Shri Krunal R Patel is also related with the promoter Smt Indiraben R Patel	Shri Rushabh R Patel and Shri Ravjibhai N Patel & Shri Krunal R Patel are related with each other as Son, Father and Brother  Shri Rushabh R Patel is also related with the promoter Smt Indiraben R Patel

\*Note : The Directorship mentioned above do not include Membership of Private Limited Company.

**By order of the Board of Directors**

**Date : 13<sup>th</sup> August, 2024**  
**Place : Ahmedabad**

**Krunal R Patel**  
**Chairman**  
**DIN- 02517567**

**Regd. Office:**  
Padalam Sugar Factory Road, Pazhayanoor Post,  
Chengalpattu District, Tamil Nadu - 603 308  
CIN - L15499TN1992PLC022192