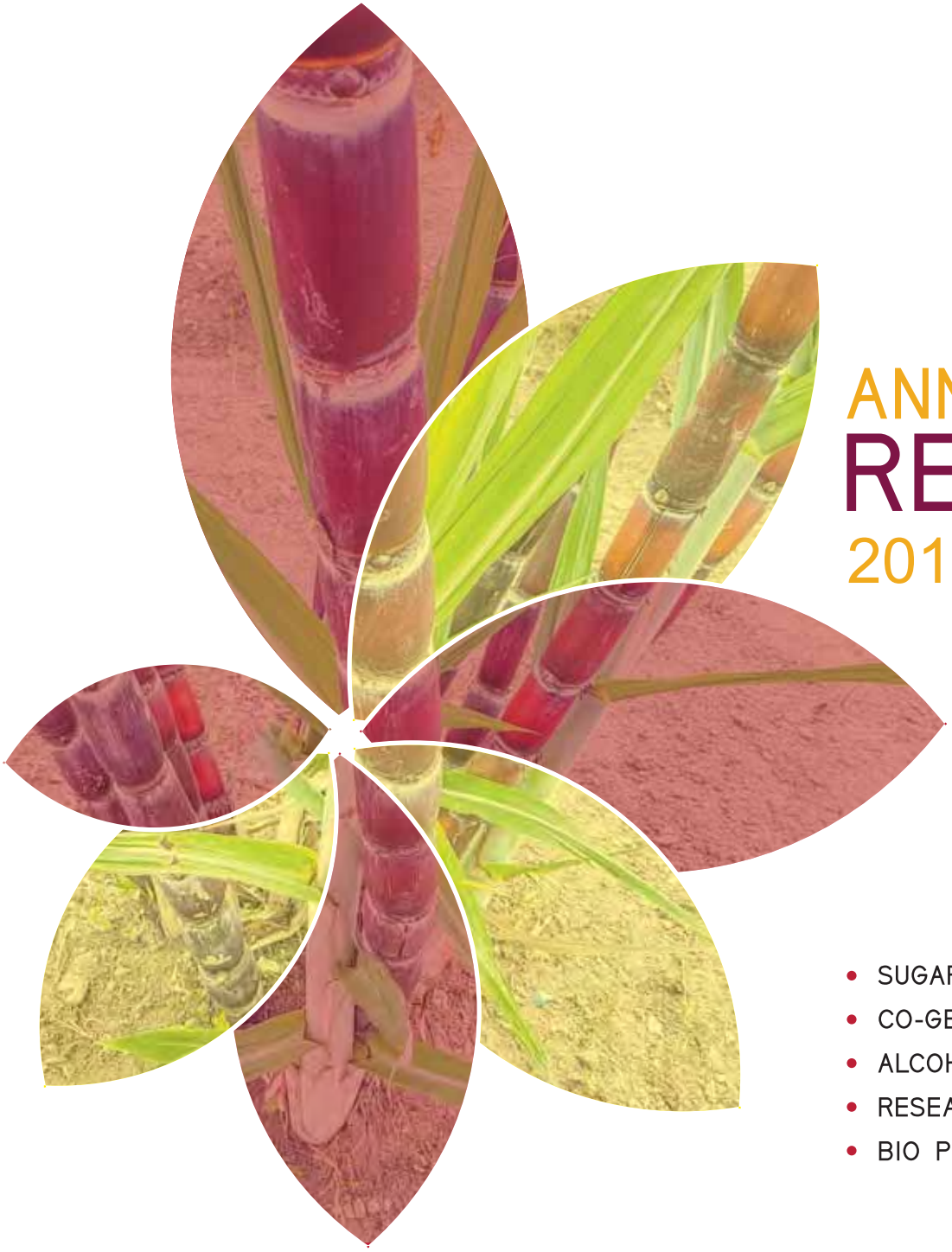
RAJSHREE
SUGARS & CHEMICALS LTD



ANNUAL REPORT 2019-20

- SUGAR
- CO-GENERATION OF POWER
- ALCOHOL
- RESEARCH & DEVELOPMENT
- BIO PRODUCTS

RAJSHREE SUGARS & CHEMICALS LIMITED
Regd Office : 'The Uffizi', 338/8, Avanashi Road, Peelamedu, Coimbatore 641 004.
Tel. : (0422) 4226222, Fax (0422) 2577929, CIN : L01542TZ1985PLC001706
E-Mail : rscl@rajshreesugars.com; Website : www.rajshreesugars.com

NOTICE TO THE MEMBERS

Notice is hereby given that the 34th Annual General Meeting (AGM) of the Members of Rajshree Sugars & Chemicals Limited will be held on Monday, 28th December 2020 at 4 PM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business. Deemed venue of the meeting will be the Registered office of the Company at 'The Uffizi', 338/8, Avanashi Road, Peelamedu Coimbatore 641 004.

ORDINARY BUSINESS

1) Adoption of the audited financial statements of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED that the audited financial statements of the Company for the financial year ended 31st March 2020 including Audited Balance Sheet as on that date, Statement of Profit and Loss and Cash Flow & Changes in Equity for the year ended on that date, together with the Board's Report and the Auditors' Report thereon as circulated to the members and presented to the meeting, be and are hereby adopted."

2) Reappointment of Director retiring by rotation

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

"RESOLVED that Dr.P.Surulinarayanasami (DIN 01468527), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3) Reappointment of Mr.R.Varadarajan as Wholetime Director

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, and as per the recommendation of the Nomination & Remuneration Committee, and as per the approval of the Audit Committee and the Board of Directors, the approval of the shareholders be and is hereby accorded to the re-appointment of Mr.R.Varadarajan (holding DIN 00001738), as a whole time key managerial personnel in the position of Wholetime Director of the Company for a period of three years effective from 5th June 2020".

"RESOLVED FURTHER that the Board of Directors be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution."

4) Remuneration for Cost Auditor

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED that the Company do hereby confirm and ratify in terms of Section 148 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, the remuneration approved by the Board of Directors on the recommendation of the Audit Committee, for M/s.S.Mahadevan & Co., Cost Accountants (Firm Registration No.000007) for conducting the audit of the cost records for the products sugar, cogeneration of power and industrial alcohol of the Company for the financial year ending March 31, 2021, as set out below exclusive of applicable taxes and out of pocket expenses:

Product	Amount ₹
Sugar	80,000/-
Co-generation of power	45,000/-
Industrial Alcohol	25,000/-

5) Sale of Non-core assets

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

"RESOLVED that pursuant to the provisions of Section 181(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules, circulars, notifications, if any, made thereunder (including statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable Regulations, if any, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (or Committee thereof) to sell any of the non-core assets of the Company, as per the requirements of the lenders of the company in the process of restructuring of the debts of the Company."

"RESOLVED FURTHER that, the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

By Order of the Board

Place : Coimbatore
Dae : 30th November 2020

M.PONRAJ
Company Secretary

NOTE:

a) The Register of Members of the Company will remain closed from 22nd December 2020 to 28th December 2020 (both days inclusive).

b) Members, holding shares in physical form, are requested to intimate the change in bank mandate/address, if any, immediately to the Registrars and Transfer Agents of the Company, M/s.S.K.D.C. Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore 641 006. (E-mail: info@skdc-consultants.com).

c) The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.

d) The Company's equity shares are listed in the following stock exchanges at present.

a. National Stock Exchange of India Limited, Mumbai
b. BSE Limited, Mumbai

e) No dividend is pending for transfer to the Investor Education and Protection Fund (IEPF) except unpaid dividend of Rs.39,729/- for the financial year 2009-10, which are kept pending transfer due to prohibition as per Court orders.

f) Members who are holding shares in physical form and have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, notices, circulars etc., from the Company. The e-mail may be registered with the Registrar and Share Transfer Agents of the Company.

The members who are holding the shares in demat form are requested to update their email address with their depository participant.

The Annual Report is available for inspection at the Registered Office of the Company during office hours. Shareholders may also request to visit the website of the Company www.rajshreesugars.com or the website of the Registrar and Transfer Agent www.skdc-consultants.com for downloading the Annual Report and Notice of the e-AGM.

Members are requested to support this Green Initiative by registering / updating their e-mail addresses for receiving electronic communications.

g) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Registered office of the Company.

h) The Statement of material facts pursuant to section 102(1) of the Companies Act, 2013, in respect of special business is annexed hereunder.

i) A shareholder who is desirous of transferring shares (which are held in physical form) after April 1, 2019 can do so only after the shares are dematerialized as per SEBI Circular dated 20th April 2018 and 16th July 2018. However, transmission or transpositions of securities are allowed in physical mode.

j) Pursuant to SEBI Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, we request the shareholders who are holding shares in physical mode and who have not furnished the PAN and Bank account details, to furnish the following:

   a) Self-attested copy of PAN card(s) of sole/joint holder(s) of shares; and

   b) Bank details along with original cancelled cheque leaf with the name of the sole/first holder printed on cheque leaf or copy of Bank Passbook attested by your Bank Manager.

k) For smooth conduct of AGM proceedings, Members who wish to receive information with respect to Company's Annual Report for financial year 2019-20 or have questions with regard to the financial statements and the matters to be placed at the 34th AGM, can send their request by providing their name, demat account number/folio number from their registered e-mail ID to investor@rajshreesugars.com at least 10 days in advance before the start of meeting i.e. by 18th December 2020.

l) e-AGM: Company has appointed M/s SKDC Consultants Limited, Registrars and Transfer Agents & National Securities Depositories Ltd (NSDL) to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.

m) Members may note that since the meeting is being held through VC facility, attendance slip is not annexed to the Notice convening the 34th AGM.

n) Members who would like to express their views or ask questions during the AGM may register themselves **as a speaker** by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investor@rajshreesugars.com on or before 5.00 PM (IST) on Monday, 23rd December, 2020. Those Members who have registered themselves **as a speaker will only be allowed to express their views/ask questions during the AGM.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

o) Voting through electronic means:

   In compliance with the provisions of Regulation 44 of the Listing Regulations read with section 108 of the Companies Act 2013 (“the Act”) and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their votes by electronic means for all the resolutions detailed in the Notice of the 34th Annual General Meeting scheduled to be held on Monday, 28th December 2020 at 4 PM through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) and the business may be transacted through e-voting. The Company has engaged the services of NSDL (National Securities Depositories Limited) as the authorized agency to provide the e-voting facilities as per instructions below.

   Details of persons to be contacted for issues relating to e-voting:

   S.K.D.C. Consultants Ltd, Kanapathy Towers, 3rd Floor,
   1391/A-1, Sathy Road, Ganapathy, Coimbatore - 641 006
   Telephone No.91-422-4958995, 2539835, 2539836 Fax : +91-422-2539837
   Email ID : info@skdc-consultants.com
   Website : www.skdc-consultants.com

The e-voting module shall be disabled for voting on 27th December 2020 at 5 PM. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the company as on 21st December 2020 (cut-off date for determining the eligibility to vote through electronic mode).

Mr.B.Krishnamoorthi, FCA, Practicing Chartered Accountant has been appointed as the Scrutinizer to ensure that the e-voting process is conducted in a fair and transparent manner. The Scrutinizer shall immediately after the conclusion of the voting at the 34th Annual General meeting, first count the votes cast at the meeting, and thereafter unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any within two days of conclusion of the meeting, to the Chairperson of the meeting. The Chairperson or such other Director / person authorized by the Chairperson, shall declare the results of the voting forthwith. The results declared along with the Scrutinizer's Report shall be placed on the Company's website viz., www.rajshreesugars.com, Company's notice Board at the Registered office of the Company, website of NSDL viz., www.evoting.nsdl.com and communicated to the Stock Exchanges namely NSE & BSE, where the shares of the Company are listed immediately, after the Chairperson declares the result.

E-VOTING INSTRUCTIONS FOR ANNUAL GENERAL MEETING (AGM) TO BE CONDUCTED THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM):

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 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 AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 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. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.rajshreesugars.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, December 25, 2020 at 09:00 A.M. and ends on Sunday, December 27, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

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

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

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

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

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

4. Your User ID details are given below :

S.No.	Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a)	For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b)	For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bk.scrutiniser@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms.M.Pallavi, Manager at evoting@nsdl.co.in

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

In case shares are held in physical mode please provide 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 investor@rajshreesugars.com.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@rajshreesugars.com.

The instructions for members for e-voting on the day of the AGM are as under:-

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

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@rajshreesugars.com. The same will be replied by the company suitably.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

Item No.2: Reappointment of Dr.P.Surulinarayanasami as Director

As per notification dated 9th May 2018 of Securities and Exchange Board of India (SEBI) "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, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person".

Accordingly, the approval of the shareholders is sought for the reappointment of Dr.Surulinarayanasami (Age:82 years), as Director of the Company liable to retire by rotation.

He has been on the Board for more than 3 decades and is having extensive knowledge in the field of management, and he has shared his technical expertise and experience for the growth of the company and hence he can be reappointed as a Non-Independent Non-Executive Director.

The Nomination and Remuneration Committee and the Board of Directors have recommended the said reappointment.

The following details are furnished as required under the SEBI (LODR) Regulations, 2015:

The brief resume of Dr.Surulinarayanasami, the proposed appointee is furnished below:

Dr.Surulinarayanasami (DIN 01468527; Date of Birth: 15.1.1938) has completed his doctorate in Engineering (Ph. D) from Michigan State University, USA. He is a civil and structural engineer with interests in software development and fund management and Automotive Industry. He worked for Ford Motor Company in USA for 36 years in various management positions.

Other Directorships	Membership in Committees
L.S.Property Developers Private Limited	Nil
Essram Holdings Private Limited	Nil

He holds 11,31,107 equity shares in the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except the appointee.

The Board recommends the Resolution furnished in agenda for approval by the shareholders.

Item No.3: Reappointment of Mr.R.Varadarajan as Wholetime Director

The term of office of Mr.R.Varadarajan (DIN:00001738 ; Date of Birth:22-04-1958), Wholetime Director expired on 4th June 2020.

The Board of Directors, at its meeting held on 27th May 2020, based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, approved the re-appointment of Mr.R.Varadarajan as Wholetime Director for a further period of 3 years from 5th June 2020 and payment of remuneration for the said periods.

In terms of Section 197 read with Schedule V to the Companies Act, 2013, the said re-appointment and the remuneration will be subject to the approval of the shareholders.

In terms of Section 197, approval in respect of said remuneration can be considered by the shareholders only after it is approved by the secured lenders. While secured lenders in respect of 90% of the financial debt as on 30th September 2020, namely, State Bank of India, Bank of India, UCO Bank, ICICI Bank Limited, Axis Bank Limited and Federal Bank Limited, have duly accorded their approval. The request for approval by the Company is yet under consideration by the Sugar Development Fund (SDF), a Central Government body.

Hence, the approval of the shareholders is presently being sought only for the re-appointment and their approval for the remuneration will be sought separately after receipt of the approval from SDF.

The proposed resolution in the agenda and this explanatory statement may be treated as an abstract of the terms and conditions of reappointment of Mr.Varadarajan, Wholetime Director pursuant to applicable provisions of the Companies Act, 2013.

The Memorandum and Articles of Association, relevant resolutions passed by the Nomination and Remuneration Committee, the Board and the Audit Committee and the written memorandum setting out the terms of appointment of Wholetime Director vide Section 190(1) (b) and such other documents mentioned above are available for inspection by members at the registered office of the company during business hours on any working day.

The following details are furnished as required under the SEBI (LODR) Regulations, 2015:
The brief resume of Mr.Varadarajan, the proposed appointee is furnished below:

Mr.Varadarajan has been associated with the Company since its inception in 1987. With a Master's Degree in Business Management and a Master's Degree in English Literature, he has spearheaded the project team in Rajshree Sugars & Chemicals Limited progressing from sugar to alcohol, from organic fertilizer to cogeneration of power and bio-products.

He has vast experience in coordinating and managing diverse activities to execute Greenfield projects, from strategic and financial planning to technical and commercial operations. He has played a key role in the acquisition of sugar factories and integrating management cultures and operations. Under his dynamic leadership, the company became the first integrated sugar complex in India to be certified as an ISO 9001: 2000 company for all its products ranging from sugar, alcohol, power, organic manure and bio-products and the first sugar company in India to register a co-generation power plant as a Clean Development Mechanism with the UNFCCC and trade in Carbon Credits.

He has extensive global experience in conducting ground studies to assess economic and commercial potential of agro-businesses.

He is an active member of industry associations both at the state and national levels.

Other Directorships	Membership in Committees
Sri Krishna Potable Products Private Limited	–
COCCA Art & Design Institute Private Limited	–
Lakshmi Automatic Loom Works Limited	2

He holds membership in the following committees of the Company.

Share Transfer Committee	Chairman
Audit Committee	Member
Stakeholders' Relationship Committee	Member
Corporate Social Responsibility Committee	Member

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution, except the appointee.

The Board recommends the Resolution furnished in the agenda for approval by the shareholders.

Item No.4: Remuneration for Cost Auditor

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s S.Mahadevan & Co. Cost Auditors to conduct the audit of the cost records of the Company in respect of the products sugar, cogeneration of power and industrial alcohol, for the financial year ending March 31, 2021 as set out below excluding applicable taxes and out of pocket expenses: