



SAKTHI SUGARS LIMITED

ANNUAL
REPORT

2021-22

BUSINESS WITH VALUES

इवकार्ययोगिवाल क्रिया इक्थि

The capacity to assume any form in the Universe is Kriya Sakthi(Power of action)



SAKTHI SUGARS LIMITED

CIN:L15421TZ1961PLC000396

REGISTERED OFFICE

Sakthinagar - 638 315
Bhavani Taluk, Erode District,
Tamilnadu
Phone : 04256 246241
Fax : 0422 2220574, 4322488
E-mail : shares@sakthisugars.com
Website : www.sakthisugars.com

CORPORATE OFFICE

180, Race Course Road
Coimbatore - 641 018
Tamilnadu
Phone : 0422 4322222, 2221551
Fax : 0422 2220574, 4322488
Email : shares@sakthisugars.com
Website : www.sakthisugars.com

AUDITORS

M/s. P K Nagarajan & Co
Coimbatore

MAIN BANKERS

Axis Bank Limited
Bank of India
Punjab National Bank

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt. Limited
"Surya", 35, May Flower Avenue
Behind Senthil Nagar
Sowripalayam Road, Coimbatore - 641 028
Phone & Fax : 91-422-2314792
E-mail : coimbatore@linkintime.co.in

DIRECTORS

Dr M MANICKAM
Chairman and Managing Director

Sri M BALASUBRAMANIAM
Managing Director

Sri M SRINIVAASAN
Joint Managing Director

Sri C RANGAMANI

Sri S S MUTHUVELAPPAN

Sri P K CHANDRAN

Sri N K VIJAYAN

Sri K V RAMACHANDRAN

Sri S CHANDRASEKHAR

Sri S BALASUBRAMANIAN

Smt PRIYA BHANSALI

KEY MANAGERIAL PERSONNEL

Dr S VELUSWAMY
President (Finance & Operations)
Chief Financial Officer

Sri S BASKAR
Sr. Vice President &
Company Secretary



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Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses in respect of their holdings in demat form through their concerned Depository Participants. Members who hold shares in physical form are requested to log in to the website of the Company's Registrar and Share Transfer Agents, Link Intime India Pvt. Ltd. www.linkintime.co.in, go to Investor Services Section and select "Email / Bank detail Registration", fill in the details and upload the required documents and submit.



NOTICE TO MEMBERS

Notice is hereby given that 60th Annual General Meeting of the Company will be held on Wednesday, the 24th August 2022 at 11.30 a.m. through Video Conferencing/Other Audio Visual Means (VC/OAVM) to transact the following business:

1. 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 2022 and Reports of the Board of Directors and of the Auditors thereon be and are hereby adopted.”
2. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
“RESOLVED that Dr.M.Manickam (holding DIN 00102233), who retires by rotation, be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”
3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules 2014, as amended from time to time, M/s.P.N.Raghavendra Rao & Co., Chartered Accountants (Firm Registration No.003328S), be and are hereby appointed as statutory auditors of the Company for a term of five consecutive years in terms of Section 139(2) of the said Act, to hold office from the conclusion of this 60th Annual General Meeting till the conclusion of the 65th Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the Company.”
“RESOLVED FURTHER that M/s.P.N.Raghavendra Rao & Co., Chartered Accountants, be paid separate remuneration as may be approved by the Audit Committee of the Company for attending to taxation and other works connected with the Company that may be entrusted to them from time to time.”

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
“RESOLVED that pursuant to Section 148 and other applicable provisions, if any, of the Companies Act 2013 read with the Rules made thereunder, the Company hereby ratifies the remuneration of Rs.5.50 lakhs fixed by the Board of Directors for the financial year ending 31st March 2023 plus applicable tax thereon and reimbursement of out-of-pocket expenses payable to M/s.STR & Associates, Cost Accountants (Firm No.000029), Tiruchirapalli, who are appointed by the Board of Directors as Cost Auditors of the Company for the said financial year.”
5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Section 181 of the Companies Act 2013, permission be and is hereby accorded to the Board of Directors of the Company to donate/contribute a sum/sums in the aggregate upto Rs.20 lakhs or such sum/sums as permissible under the said Section, whichever is higher, during the financial year 2023-24 from out of the funds of the Company to bona fide charitable and other funds and for deserving causes and institutions.”

By Order of the Board

S Baskar

Sr. Vice President &
Company Secretary

Coimbatore
25th May 2022

Notes:

1. In view of the Covid-19 pandemic, social distancing norms being followed and pursuant to General Circular No. 20/2020 dated 05.05.2020, No.02/2021 dated 13.01.2021, No.19/2021 dated 08.12.2021, No.21/2021 dated 14.12.2021 and No.2/2022 dated 05.05.2022 (collectively referred to 'MCA Circulars') issued by the Ministry of Corporate Affairs (MCA) and Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12.05.2020, Circular No.SEBI/HO/CFD/CMD2/CIR/P/ 2021/11 dated 15.01.2021, and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13.05.2022 issued by the Securities and Exchange Board of India (SEBI) ('SEBI Circulars') and in compliance with the provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this 60th Annual General Meeting ("AGM") of the Company is being conducted through VC/OAVM. The AGM does not require physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Since the AGM is being held through VC/OAVM pursuant to MCA/SEBI Circulars and physical attendance of Members has been dispensed with, there is no requirement for appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Companies Act 2013 (the Act) will not be available for the AGM. However, institutional/corporate members may appoint their representatives in pursuance of Section 112 and Section 113 of the Act, for the purpose of participation in the AGM through VC/OAVM and to exercise e-voting.
3. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
4. Link Intime India P. Ltd. will be providing their facility ('InstaMeet') for participation in the AGM through VC/OAVM and e-voting during the AGM, and for voting through remote e-voting ('InstaVote').



5. Members may join the AGM through VC/OAVM by following the procedure mentioned in Note No.27 herein below. The login provision for joining the meeting shall be kept open for the Members 30 minutes before the scheduled time for commencement of the AGM (i.e. from 11.00 a.m.) till 15 minutes after the commencement time of the AGM (i.e. upto 11.45 a.m.). Thereafter the login provision shall be deactivated.
6. Members may note that the VC/OAVM facility provided by Link Intime India Private Limited, allows participation of not less than 1000 Members on first-come first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on account of first-come first-served basis.
7. Attendance of the Members participating in the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Statement pursuant to Section 102 of the Act relating to the Special Business to be transacted at the AGM is attached as Annexure-1. The Board of Directors of the Company at its meeting held on 25.05.2022 considered the special business under Item Nos. 4 and 5 as unavoidable and are to be transacted at this AGM of the Company.
9. Pursuant to Regulation 36(3) of SEBI (LODR) Regulations and Secretarial Standard on General Meetings (SS-2), relevant information on the Director seeking reappointment at the Annual General Meeting is provided in Annexure-2.
10. Pursuant to Sections 124 and 125 of the Act (formerly Section 205A and 205C of the Companies Act 1956), all unclaimed dividends up to the financial year ended 31st March 1997 and for the financial years ended 30th June 2006 & 2007 which remained unclaimed for a period of seven years had been transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Members who have not so far claimed their dividends for the said financial years are requested to forward their claims to IEPF Authority in the prescribed form by following the process mentioned in the IEPF Rules.
11. The Registers that are required to be made available at the Annual General Meeting for Members inspection will be available in electronic mode. Members can send an email for the purpose to shares@sakthisugars.com.
12. Notice and Annual Report are being sent electronically to all the shareholders, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 22nd July 2022.
13. The Notice of the AGM along with the Annual Report for the financial year 2021-22 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories in accordance with the aforesaid MCA and SEBI circulars. Members may note that physical copy of the Notice and Annual Report will not be sent except to those members who request for the same. The Notice of the AGM and the Annual Report will be available on the website of the Company at www.sakthisugars.com, on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com) and also on the website of Link Intime India Private Limited (<https://instavote.linkintime.co.in>).
14. In case shareholder(s) has/have not registered his/her/their email address with the Company/RTA/Depositories, they are requested to register their email ID by following the steps given below:
 - a. In case of shareholders holding shares in physical form:

Kindly login to the website of the Company's Registrar and Share Transfer Agent, Link Intime India Private Ltd., www.linkintime.co.in, go to investor service section and select 'Email/Bank detail Registration', fill in the details and upload the required documents and submit.
 - b. In case of shareholders holding shares in demat form:

Kindly contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
15. Members can attend and participate in the AGM through VC/OAVM only.
16. The cut-off date (record date) for the purpose of determining the voting rights of the members is 17th August 2022. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
17. The persons who have become members of the Company after 22nd July 2022 and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date may contact the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited through e-mail at "coimbatore@linkintime.co.in" and provide their e-mail ID and folio/client ID for sending the AGM Notice and the Annual Report electronically. The members can also download the AGM Notice and the Annual Report from the Company's website www.sakthisugars.com. Password for e-voting can be generated by the shareholders themselves by following the instructions for e-voting given in Note No.26 herein below.



18. Members holding shares in electronic form are requested to advise the change, if any, in their address to their Depository Participants. Members holding shares in physical form are requested to notify the change, if any, in their address to the Company or the Registrar and Share Transfer Agents, Link Intime India Pvt. Limited, together with a proof of address. In case the registered mailing address is without the Postal Identification Number Code ("PIN CODE"), members are requested to inform PIN Code to the Company/RTA/DP immediately.
19. As required under Section 108 of the Companies Act 2013 and Regulation 44 of the SEBI Listing Regulations, members are provided with remote e-voting facility and e-voting facility during the AGM for exercising their voting rights.
20. Sri M.D.Selvaraj FCS of M/s. MDS & Associates, Company Secretaries in Practice, Coimbatore has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
21. The remote e-voting period begins on Sunday, 21st August 2022 at 9.00 a.m. and ends on Tuesday, 23rd August 2022 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th August 2022, may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.
22. Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through e-voting. The said Resolution/ Authorization shall be sent by email from their registered email ID to the Scrutinizer's email address at mds@mdsassociates.in with copies marked to the Company at shares@sakthisugars.com and to its RTA at enotices@linkintime.co.in.
23. During the AGM, the Chairman shall inform about opening of e-voting facility on the platform of Link Intime India Private Limited to enable those Members who have not cast their vote and would like to cast their vote at the AGM. The Members who have already cast their vote by remote e-voting cannot vote again at the AGM.
24. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to attend and vote, unless the other joint holder is authorised in writing to do so.
25. Members who are holding shares in identical order of names in more than one folio are requested to send to the Registrar and Share Transfer Agent ("RTA"), the details of such folios together with the share certificates for consolidating their holdings into one folio.
26. Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 - i. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 - ii. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 - iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://evoting.nsdl.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 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 - i. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 - ii. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.



- iii. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 - iv. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in 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 provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants
- You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
 - A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company.
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
*Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
 - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.



Login type	Helpdesk details
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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 22-23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

27. Process and manner for attending the Annual General Meeting through InstaMeet:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP) / Company shall use the sequence number provided to you, if applicable).

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

28. Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the Company on the email id shares@sakthisugars.com.