

NOTICE

NOTICE is hereby given pursuant to the relevant provisions of the Companies Act, 2013 (the "Companies Act") read with the Companies (Management and Administration) Rules, 2014 (the Management Rules), and other applicable provisions, if any, that the Twenty Fourth (24th) Annual General Meeting of the Company will be held on Saturday, 30th September, 2023, at 12:00 noon at registered office of the Company situated at 60/1, 2nd Cross, Residency Road Bangalore – 560025, Karnataka at short notice to transact the following Business:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2023 and the Report of Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2023 and the Report of Auditors thereon.
3. To appoint a Director in place of Mrs. M. Asha Priya (DIN: 01199936) who retires by rotation and, being eligible has offered herself for re-appointment.
4. Re-appointment of T. Gandhi & Co., as Statutory Auditors of the Company

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

"RESOLVED THAT pursuant to provision of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification thereof for the time being in force and as may be enacted from time to time), approval of the members of the Company be and is hereby accorded for reappointment of M/s. T. Gandhi & Co. LLP (ICAI Firm Registration Number 000853S) as Statutory Auditors of the Company to hold office for further consecutive term of five years from the conclusion of 24th Annual General Meeting until the conclusion of 29th Annual General Meeting of the Company at a remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditor.

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

Special Business:

5. Ratification of Cost Auditor's Remuneration

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 3,34,000/- (Sugar: Rs.2,18,000 + Co-gen: Rs.87,000 + Distillery: Rs. 29,000) plus applicable taxes, Goods and Service Tax, out-of pocket, travelling and other expenses, etc., on actual basis incurred by M/s. K. Narasimha Murthy & Co., (Registration No.4042) the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2024 in accordance with the recommendations of the Audit Committee.

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

6. Appointment of Dr. Govinda Rajulu Chintala (DIN: 03622371) who was appointed as additional director of the company, as director who is liable to retire by rotation

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

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) ("the Act") read with the Chapter XI - Companies (Appointment and Qualification of Directors) Rules, 2014; Dr. Govinda Rajulu Chintala (DIN: 03622371) was appointed as Additional Director of the Company vide resolution dated 19-8-2023, who hold office up to the date of the next Annual General Meeting pursuant to Section 161 of the Act, and being eligible, offer himself for appointment, and pursuant to the recommendation of the Nomination & Remuneration Committee and Board of Directors in accordance with proviso to Section 160 of the Act signifying their intention of proposing candidature of Dr. Govinda Rajulu Chintala for the office of the Director of the Company, be and is hereby appointed as a Director of the Company w.e.f. 30-9-2023 whose office shall be liable to retirement by rotation ".

RESOLVED FURTHER THAT any Director of the Company or Mr. Rajini Kanth Mulugu, Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

By Order of the Board,
For **NSL Sugars Limited**



Rajini Kanth Mulugu
Company Secretary

Place : Hyderabad
Date : 16-9-2023
Registered Office :
NSL Sugars Limited
No.60/1, II Cross, Residency Road
Bangalore -560 025, Karnataka, India.
CIN : U15429KA1999PLC026121

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER. A PROXY DULY SIGNED AND STAMPED SHOULD BE DELIVERED TO THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING, TO BE EFFECTIVE;**
2. Members/Proxies should bring their attendance slips attached herewith, duly filled-in and signed for attending the Meeting;
3. Corporate members are requested to send to the registered office of the Company a duly certified copy of the board resolution, pursuant to Section 113 of the Companies Act, 2013 authorizing their representatives to attend and vote at the general meeting;
4. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Businesses to be transacted at this meeting is annexed hereto;
5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company;
6. The Statutory Registers maintained under section 170 of the Companies Act, 2013 will be available at the venue for inspection by members;
7. Members are requested to deliver/mail their consent to convene the proposed Annual General Meeting at short notice to the Company (in the attached format);
8. Members are requested to intimate immediately any change in their address, including e mail addresses to the Company; and
9. Route map of the venue of meeting is attached herewith.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to business mentioned at Item No : 4, 5 and 6 of the accompanying Notice.

Item No. 4

M/s. T. Gandhi & Co., Chartered Accountants were appointed as Statutory Auditors of the Company for FY 2018-19 in the casual vacancy created due to resignation of M/s. SRB & Associates LLP, Chartered Accountants at the Board Meeting held on 7-3-2019 in accordance with recommendations of the Audit Committee. The appointment of Statutory Auditor was approved by the Members at the Extra-ordinary GM held on 29-3-2019.

At the Annual General Meeting held on 30-9-2019 M/s. T. Gandhi & Co., were appointed as Statutory Auditors of the Company for a further period of 4 Years till conclusion of 24th AGM. Their term as SA of the Company is valid up to this AGM.

Overall performance of the Statutory Auditors during the relevant period was found to be efficient and satisfactory. The Board, on the recommendations of the Audit Committee, at their meeting held on 6-9-2023, recommends to re-appoint M/s. T. Gandhi & Co., Chartered Accountants as Statutory Auditors of the Company for a further block of 5 Years from the conclusion of 24th AGM to 29th AGM (i.e., from 2023 to 2028).

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 4 of the Notice.

The Board recommends the ordinary resolution for approval by the shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives, in anyway, are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 5

Pursuant to Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice.

The Board, on the recommendations of the Audit Committee, had approved the re-appointment of M/s. K. Narasimha Murthy & Company, Cost Accountants, (Firm Reg. No. 000042) as the Cost Auditors to conduct the audit of the cost records of the Company relating to Sugar including Industrial Distillery and Co-Gen for the financial year 2023-24 at a remuneration of Rs. 3,34,000/- (Sugar: Rs.2,18,000 + Co-gen: Rs.87,000 + Distillery: Rs. 29,000) plus applicable taxes, Goods and Service Tax, out-of pocket, travelling and other expenses etc., in accordance with the scope and responsibility of the Cost Auditor. M/s. K. Narasimha Murthy & Company has furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

As per the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be approved / ratified by the Members of the Company.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2024.

The Board recommends the Ordinary Resolution for approval / ratification by the shareholders.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, in any way, are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 6

Dr. G R Chinatala was appointed as an Additional Director of the Company on 19th August, 2023 and being an additional director, holds office upto the date of this Annual General Meeting, under section 161 of the Companies Act, 2013.

The Company has received consent Dr. G R Chinatala to act as a Director. Your Board of Directors in accordance with the recommendations of Nomination and Remuneration Committee are proposing the candidature of Dr. G R Chinatala for the office of Director liable to retirement by rotation, pursuant to section 160 of the Companies Act, 2013.

Dr. G R Chinatala has over three and half decades of experience in the Banking Sector. His previous assignment was as the Chairman of NABARD, India's apex development bank to promote sustainable and equitable agriculture and rural development.

According to provisions of Section 152 of the Companies Act, 2013, the appointment requires approval of the Shareholders of the Company by passing an Ordinary Resolution.

Additional Information pursuant to Secretarial Standard 2- General Meeting issued by the Institute of Company Secretaries of India is provided separately.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Dr. G R Chinatala, being an appointee, is concerned or interested, financial or otherwise, in this resolution. The Board recommends the resolution set forth for the approval of the Members.

Place: Hyderabad
Date : 16-9-2023
Registered Office :
NSL Sugars Limited
No.60/1, II Cross, Residency Road
Bangalore -560 025, Karnataka, India.
CIN : U15429KA1999PLC026121

By Order of the Board,
For **NSL Sugars Limited**



Rajini Kanth Mulugu
Company Secretary

Details of Director seeking re-appointment / appointment at the forthcoming Annual General Meeting

(Pursuant to Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government)

PARTICULARS	MRS. ASHA PRIYA	DR. GOVINDA RAJULU CHINTALA
Age	60 Years	61 Years
Qualification	Post Graduation in Home Science and Post Graduate Diploma in Journalism	Postgraduate in Seed Science and Technology
Experience (including expertise in specific functional area)	Experience of over 20 years in seed production and marketing.	Experience of over 35 years in NABARD
Terms and Conditions of appointment	Non-executive Director liable to retire by rotation	Non-executive Director liable to retire by rotation
Remuneration last drawn	NIL	NIL
Remuneration proposed to be paid	NIL	NIL
Date of first appointment on the Board	26 th July, 2001	19 th August, 2023
Shareholding in the Company	0.19% of equity share capital	NIL
Relationship with other Directors/Key Managerial Personnel	Spouse of Mrs. M Prabhakar Rao Mother of Mr. M Venkatram Chowdary	NIL
Number of meetings of the Board attended during the financial year (2022-23)	3 Board Meetings	Nil
Directorships of other Boards	<ol style="list-style-type: none"> 1. Sree Kamadhenu Aquatech Private Limited 2. NSL Textiles Limited 3. NSL Cotton Corporation Private Limited 4. Orbit Wind Energy Private Limited 5. MKP Power Private Limited 6. NSL Conventional Power Private Limited 7. Mandava Investments Private Limited 8. Topnotch Projects Private Limited 9. Nuziveedu Seeds Limited 10. Mandava Holdings Private Limited 11. Prabhakar Rao Asha Priya Properties Private Limited 12. Mandava Cold Storage Private Limited 	NSL Krishnaveni Sugars Limited.
Membership/Chairmanship of Committees of other Boards	<ol style="list-style-type: none"> 1. Member of CSR Committee of Mandava Holdings Private Limited; 2. Chairperson of Management Committee of Mandava Holdings Private Limited; 3. Member of Investment Committee of NSL Textiles Limited; 4. Member of Bank Operations Committee of NSL Textiles Limited; 5. Member of Committee to borrow funds other than Debentures of NSL Textiles Limited 	NIL

Form No. MGT-11
FORM OF PROXY

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

CIN: U15429KA1999PLC026121

Name of Company: NSL Sugars Limited

Regd. Office: 60/1, 2nd Cross, Residency Road, Bangalore 560025, Karnataka, India

Annual General Meeting

Name of the Member(s)	Name of the Member(s)
Registered Address	
Email ID	
Folio No	
Client ID*	
DP ID*	
Nos. of shares held	

*Applicable for Member(s) holding shares in dematerialized form.

I / We, being the member(s)..... shares of the above named Company, hereby appoint:

1. Name : _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her
2. Name : _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Saturday, 30th September, 2023 at 12.00 noon at the registered office of the Company at 60/1, 2nd Cross, Residency Road, Bangalore 560025, Karnataka, India and at any adjournment thereof in respect of such Resolutions as are indicated below:

Item No.	Resolution	Vote	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2023 and the Report of Board of Directors and Auditors thereon		
2	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2023 and the Report of Auditors thereon		
3	To appoint a Director in place of Mrs. M. Asha Priya (DIN: 01199936) who retires by rotation and, being eligible has offered herself for re-appointment		
4	Re-appointment of T. Gandhi & Co., as Statutory Auditors of the Company		
Special Business			
5	Ratification of Cost Auditor's Remuneration		
6	Appointment of Dr. Govinda Rajulu Chintala who was appointed as additional director of the company, as director who is liable by retirement by rotation		

Signed this _____ day of _____ 2023

Signature of Shareholder(s) _____

of Proxy holder(s) _____

Affix One
Rupee
Revenue
Stamp

Notes:

1. The Proxy to be effective should be deposited at the Registered office of the Company not less than **FORTY EIGHT HOURS** before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
5. The Proxy-holder shall prove his/her identity at the time of attending the Annual General Meeting.
6. Please put a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she may deem appropriate.

CIN: U15429KA1999PLC026121

Name of Company: NSL Sugars Limited

Regd. Office: 60/1, 2nd Cross, Residency Road, Bangalore, 560025, Karnataka, India.

ATTENDANCE SLIP

Venue of the Meeting: 60/1, 2nd Cross, Residency Road, Bangalore, 560025, Karnataka, India.

Date and Time of Meeting: Saturday, 30th September, 2023 at 12:00 noon

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name of the Member(s) Name of the Member(s)	
Registered Address	
Email ID	
Folio No	
Client ID*	
DP ID*	
Nos. of shares held	

*Applicable for investors holding shares in Electronic form.

I certify that I am the registered shareholders/proxy for the registered shareholder(s) of the Company.

I hereby record my presence at 24th Annual General Meeting of Members of NSL Sugars Limited held on Saturday, 30th September, 2023 at 12:00 noon at the registered office of the Company at 60/1, 2nd Cross, Residency Road, Bangalore, 560025, Karnataka, India.

Signature of Member / Proxy

Notes:

1. Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose E-mail address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.
2. Physical copy Notice of Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose E-mail id is not registered or have requested for a hard copy.

Consent for Shorter Notice

**To,
The Board of Directors
NSL Sugars Limited
60/1, 2nd Cross,
Residency Road,
Bangalore – 560025**

Subject: Consent to hold 24th Annual General Meeting at short Notice on 30th September, 2023

I,, shareholder of NSL Sugars Limited (the "Company") holding Equity Shares of Rs. 10/- each with% holding in the Company under DPID:; Client ID/Folio No.:, hereby give consent pursuant to provision to Section 101(1) of the Companies Act, 2013 to hold the 24th Annual General Meeting of the Company scheduled to be held on Saturday, 30th September, 2023 at Registered Office at 60/1, 2nd Cross, Residency Road Bangalore – 560025 at 12:00 noon at short notice.

Signature:

Name:

Date:

Place:

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

