

Date: September 30, 2020

TO,
BSE LIMITED
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET, MUMBAI- 400 001

SUB.: Summary of Proceedings of the 25th Annual General Meeting ('AGM') of Gayatri Sugars Limited ('the Company').

REF.: GAYATRI SUGARS LIMITED, SCRIP CODE: **532183**

Dear Sir/Madam,

In terms of the General Circular No. 20/ 2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (together referred to as MCA Circulars) and the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (referred to as SEBI Circular) and in compliance with other applicable provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 25th AGM of the Company was held on Wednesday, September 30, 2020 at 12:00 P.M. (IST) through two-way Video Conference ('VC')/Other Audio Visual Means ('OAVM') to transact the business as stated in the AGM Notice dated June 18, 2020 ('Notice').

In this regard, please find attached Summary of the proceedings of the AGM as required under Regulation 30 read with Part A of Schedule - III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') - attached as Annexure A.

The meeting concluded at **12:45 P.M. (IST)**.

This is for your information and records.

Thanking You,

Yours Faithfully,

For **GAYATRI SUGARS LIMITED**



Danveer Singh
Company Secretary & Compliance Officer

Encl.: As Above

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Annexure A**Summary of proceedings of the 25th Annual General Meeting ('AGM/Meeting')**

The 25th AGM of the Members of Gayatri Sugars Limited ('the Company') was held on Wednesday, September 30, 2020 at 12.00 P.M. (IST) through two-way Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'). The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

Mr. Danveer Singh, Company Secretary & Compliance Officer, welcomed the Members to the Meeting and briefed them on details relating to their participation at the Meeting through audio visual means.

Mrs. T. Sarita Reddy, Managing Director of the Company, chaired the Meeting in the absence of chairperson of the Board. The Chairperson welcomed the shareholders to the Meeting and on requisite quorum being present, called the Meeting to order.

All the Directors of the Company were present at the Meeting through VC from their respective locations except Mrs. T. Indira Reddy, Chairperson of the Board. The Chairperson of the meeting informed that Mrs. T. Indira Reddy had communicated her inability to attend the meeting due to personal commitment.

The Chairperson welcomed the Directors and requested them to introduce themselves to the Members, who were attending the Meeting through VC.

The Chairperson informed the Members that, Mr. Nilesh Oommen, Chartered Accountant, MOS & Associates LLP, Statutory Auditors, Mr. Anil Mehta, Internal Auditor and Mr. Y Koteswara Rao, Secretarial Auditor and Scrutinizer for the remote e-voting and the e-voting during the proceedings of the AGM, were also present at the Meeting through VC.

The Chairperson then informed the Members that, the proceedings of the Meeting were also being webcast and could be viewed live by Members by logging in to CDSL website. The Company had taken the requisite steps to enable Members to participate and vote on the items being considered at this AGM.

Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA and SEBI, Members were informed that the requirement of appointing proxies was not applicable. Further, the Registers as required under the Companies Act, 2013 were available for inspection in electronic mode at the request of the members.

With the consent of the Members present, the Notice convening the AGM for the year ended March 31, 2020 were taken as read. The Chairperson informed that the Auditor's had submitted Qualified Report and the Chairperson deliberated on the same to the members.

The Chairperson then made her opening remarks and statement with respect to her views on the economy and its impact on Gayatri Sugars Limited.

In terms of the Notice dated June 18, 2020 convening the 25th AGM of the Company, the following business were transacted at the Meeting through remote e-voting.



The following business were transacted:

❖ **Ordinary Business- Ordinary Resolutions**

1) Adoption of Audited Financial Statements for the Financial Year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon.

2) Re-appointment of Mrs. T. Indira Reddy as “Director”, liable to retire by rotation, who has offered herself for re-appointment.

❖ **Special Business – Ordinary Resolutions**

3) Appointment of Mr. Venkata Narayana Rao Paluri (DIN: 07378105) as an “Independent Director” of the Company.

4) Ratification of Remuneration of M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad as the “Cost Auditors” of the Company for the Financial Year 2020- 21.

❖ **Special Business - Special Resolutions**

5) Payment of Remuneration to Mrs. T. Sarita Reddy, Managing Director.

Members present at the Meeting were given an opportunity to ask questions and seek clarification(s). The Chairperson appropriately responded to the questions raised.

Post the question and answer session, the Chairperson authorized Mr. Danveer Singh to carry out the e-voting process and conclude the Meeting. The Chairperson further informed the Members that the consolidated voting results will be disseminated to the Stock Exchange on which the Company's shares is listed and will also be made available on the website of the Company at www.gayatrisugars.com and the Central Depository Services (India) Limited at www.evotingindia.com within 48 hours of the conclusion of the Meeting.

The Chairperson then thanked the Members for their continued support and for attending and participating in the Meeting. She also thanked the Directors for joining the Meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote. Upon completion of the e-voting process Mr. Danveer Singh declared the Meeting closed.

The voting at the 25th Annual General Meeting was conducted as per instruction given by the Chairperson. Details pertaining to voting results shall be intimated to the Exchange separately, once the Scrutinizer's Report is received and the same will be placed on the website of the Company.

This is for your information and records.

Yours faithfully,

For GAYATRI SUGARS LIMITED



Danveer Singh

Company Secretary & Compliance Officer

