

Notice of the 29th (TWENTY NINTH) ANNUAL GENERAL MEETING

[PURSUANT TO THE SECTION- 101 OF THE COMPANIES ACT, 2013]

NOTICE IS HEREBY GIVEN THAT The **29th (TWENTY NINTH) ANNUAL GENERAL MEETING** of the Members of M/s. GAYATRI SUGARS LIMITED will be held on 27th September 2024 at 11.30 AM through Video Conference ("VC") or Other Audit Visual Means (OAVM)/Physical to transact the businesses mentioned below.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the reports of the Board of Directors and Auditors thereon.

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. To consider and approve the Re-appointment of Mrs. T Indira Reddy (DIN: 00009906) as "Director" liable to retire by rotation, who has offered himself for re-appointment:

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 (6) and other applicable provisions of the Companies Act, 2013, the approval of the Shareholders of the Company be and is hereby accorded to the re-appointment of Mrs.T Indira Reddy (DIN: 00009906) as a "Director", who shall be liable to retire by rotation."

SPECIAL BUSINESS

3. To consider and approve the Ratification of Remuneration of M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad as the "Cost Auditors" of the Company for the Financial Year 2024- 25:

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, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification or variation thereof, M/S. Narasimha Murthy & Co., Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of Sugar, Power and Distillery divisions of the Company for the Financial Year 2024-25, for a remuneration of Rs. 2,00,000 (Rupees Two Lakhs) per annum plus applicable taxes and out of pocket expenses that may be incurred, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution and/or otherwise considered by them to be in the best interest of the Company."

4. To consider and approve the Re-Appointment of Mrs. T Sarita Reddy (DIN: 00017122), as a Managing Director of the Company

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

"RESOLVED THAT subject to the provisions of sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the rules framed there under, as amended from time to time and such other applicable rules & regulations and subject to such other approvals as may be required, if any, consent of the members be and is hereby accorded to re-appoint Mrs. T. Sarita Reddy as Managing Director of the Company for a period of 3 (three) years, on expiry of her present term of office, i.e. w.e.f May 01, 2025, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mrs. T. Sarita Reddy, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof; and that the said Managing Director shall have, subject to the supervision, control and directions of the Board, the powers to manage all the affairs of the Company and shall exercise all powers and perform all duties in relation to the management and transactions of the Company, further the Board may from time to time delegate to the Managing Director such of their powers and duties and subject to such limitations and conditions as they deem fit.

"RESOLVED FURTHER THAT Ms. T. Sarita Reddy is not subject to retirement by rotation during the tenure of her office as Managing Director and her appointment is on such salary and perquisites as set out hereunder:

i. Period of Appointment

The appointment is for a period of 3 years commencing from May 01, 2025.

ii. Salary

The monthly gross salary payable shall be Rs. 5,00,000/- (Rupees Five Lakhs) per month inclusive of House rent allowance

iii. Perquisites

Housing:

If required, free furnished residential accommodation with all facilities and amenities including Gas, Electricity, Water, Furniture/Fittings etc., the monetary value of which may be evaluated as per Rule 3 of the Income Tax Rules, 1962. The expenditure incurred by the Company on Gas, Electricity, Water and Furnishings shall be subject to a ceiling of 10% of the Salary. In case where the Company does not provide accommodation, House Rent Allowance shall be paid at the rate of 25% of the Salary.

Medical Reimbursement:

Expenses incurred for herself and her family subject to a ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.

Leave Travel Concession:

One month salary per year for herself and her family.

Club Fees:

Subject to a maximum of two clubs. This will not include admission and Life Membership Fees.

Personal Accident Insurance:

Premium not to exceed Rs. 10,000/- per annum.

Provident Fund:

Company's contribution towards Provident Fund as per service rules of the company

Gratuity:

Gratuity not exceeding half a month's salary for each completed year of service.

Encashment of Leave:

Entitled to one month's leave, as per the rules of the Company on full pay, for every 11 months of service.

Encashment of leave at the end of the tenure will not be included in computation of the ceiling on perquisites.

Telephone, Electricity and Water charges for residence:

Free telephone facility at the residence for the use of the Company's business and Free Electricity and Water charges for residence.

Car:

Use of Company's Car on Company's business with Driver and all expenses on maintenance, repairs and cost of petrol.

(Provision of Car for use of Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Director)

Any other perquisites and allowances that may be allowed by the Company in consultation with Nomination and Remuneration Committee as per the guidelines issued by the Central Government from time to time.

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any Financial year of the Company during the term of her office as Managing Director, the remuneration and perquisites set out above be paid or granted to Mrs. T. Sarita Reddy as minimum remuneration stipulated in Section II of part II of Schedule V of the said Act or such other amount and perquisites as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof."

"RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution."

5. Appointment of Mr. Venkata Rayudu Chintalapudi (DIN: 03536579) as an "Independent Director" of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and such other Rules framed under the Act, as may be applicable [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force and regulations 16(1)(b), 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time

to time) ("the SEBI Listing Regulations"), Mr. Venkata Rayudu Chintalapudi (DIN: 03536579), who was appointed by the Board of Directors as an "Additional Director" to hold office of "Non-Executive Independent Director" of the Company with effect from 7th August 2024, in terms of Section 161(1) of the Act and who meets the criteria for Independence and eligibility as provided in Section 149(6) & (7) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as "Independent Director" of the Company not liable to retire by rotation, for a period of 5 (five) years from 7th August 2024 to 6th August 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.

6. Re-Appointment of Mr. Venkata Narayana Rao Paluri (DIN: 07378105) as an Independent Director of the company for a second term of five consecutive years

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulations 16(1)(b), 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Mr. Venkata Narayana Rao Paluri (DIN: 07378105), who was appointed as an Independent Director at the 25th Annual General Meeting of the Company and who holds office up to February 10, 2025 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, based on the recommendations of the Nomination and Remuneration Committee, to hold office for a second term commencing with effect from February 11, 2025 up to February 10, 2030, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.

By order of the Board of Directors
For **Gayatri Sugars Limited**

Place: Hyderabad
Date: August 07, 2024

Sd/-
T Sarita Reddy
Managing Director
DIN: 00017122

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NOTES:

1. An Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of special business of the Company is appended and forms part of the Notice.
2. The Ministry of Corporate Affairs ("MCA") vide its General Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/001 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, 29th AGM of the Company being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) herein after called as "e-AGM/AGM". The deemed venue for the AGM shall be the Registered Office of the Company.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC/OAVM, 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 Attendance Slip and Proxy Form are not attached to this Notice.
4. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses, email id, ECS mandate etc.

In case you are holding Company's shares in physical form, please contact Company's RTA viz Venture Capital And Corporate Investments Private Limited, "AURUM", Door No. 4-50/P-II/57/4 & 5th Floors, Plot No. 57, Jayabheri Enclave, Phase II, Gachibowli, Seri Lingampally-500032, by writing to them or sending a mail at info@vccipl.com.
5. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 01st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Venture Capital And Corporate Investments Private Limited, "AURUM", Door No. 4-50/P-II/57/4 & 5th Floors, Plot No. 57, Jayabheri Enclave, Phase II, Gachibowli, Seri Lingampally-500032, are the Registrar & Share Transfer Agents (RTA) of the Company. All communications in respect of share transfers dematerialization and change in the address of the members may be communicated to the RTA.
6. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/ Company.

7. Body Corporates are entitled to appoint authorized representative(s) to attend the AGM through VC and to cast their votes through remote e-voting/ e-voting at the AGM. In this regard, the body Corporates are required to send a latest certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorising their representative(s) to attend the meeting and vote on their behalf through e-voting to the company at cs.gsl@gayatri.co.in.
8. Members seeking any information or clarification on the accounts are requested to send their queries to the Company, in writing, at least 10 days before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
9. Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number either at the time of opening of the account or at any time subsequently. In case they have not furnished the Income Tax Permanent Account Number to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card with original PAN Card for verification, so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no. MRD/Dop/Cir- 05/2009 dated 20th May, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circulars, all share transfer requests are therefore to be accompanied with PAN details. Members holding shares in physical form can submit their PAN details to the Company / RTA.
10. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2024 to 27th September, 2024 (both days inclusive) for the purpose of AGM.
11. Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e, 20th September 2024 shall only be entitled to attend and vote at the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
12. Members may also note that the Notice of the 29th Annual General Meeting is available on the Company's website: www.gayatrisugars.com. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013 shall be open for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at cs.gsl@gayatri.co.in.

In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2023-24 will also be available on the Company's website at www.gayatrisugars.com on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL www.evotingindia.com.
13. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
14. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.

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15. The Board of Directors has appointed M/s Y. Koteswara Rao, Practicing Company Secretaries, CP No. 7427 to act as Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL, and RTA and will also be displayed on the Company's website www.gayatrisugars.com

16. SEBI vide circular nos. SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 read with master circular no. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievance with the Company/its Registrar and Share Transfer Agent directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

17. SEBI, vide its circular dated 3 November 2021 (subsequently amended by circulars dated 14 December 2021, 16 March 2023 and 17 November 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from 1 April 2024, only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

18. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under Investors Corner and on the website of the Company's RTA. Member may also send email to obtain format by sending an email to cs.gsl@gayatri.co.in or the RTA. It may be noted that any service request can be processed only after the folio is KYC compliant.

19. As per the provisions of Section 72 of the Act, the facility for making nomination is available to 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. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The member may request a copy of the same, if required by sending an email to cs.gsl@gayatri.co.in or the RTA.

20. Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on general meetings, information in respect of the Directors seeking appointment/re- appointment at the Annual General Meeting is furnished in the annexure and forms part of the notice. The Directors have furnished the requisite consent / declaration for their appointment / re-appointment.

E-VOTING

CDSL e-voting System – For e-voting and Joining Virtual meetings

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, the 29th AGM of the Company being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, 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 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 AGM will be provided by CDSL.
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 to at least 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 ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circulars read with SEBI Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. 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 through VC/OAVM and cast their votes through e-voting.

6. In line with the MCA Circulars read with SEBI Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.gayatrisugars.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 including MCA Circulars read with SEBI Circulars.

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

- (i) The voting period begins on 24th September 2024 at 09:00 A.M. and ends on 26th September, 2024 at 05:00 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 20th 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.

- (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 for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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"

	<p>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.</p> <ol style="list-style-type: none"> 2) If the user is 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 3) 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. 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.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
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 toll free no. 1800225533
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

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank login. Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in DD/MM/YYYY format) as recorded in your Demat account or in the company records in order to <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field

- (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 Gayatri Sugars Limited 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 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.
- 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; cs.gsl@gayatri.co.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33

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 Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

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DETAILS OF THE DIRECTORS RETIRING BY ROTATION/SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING:

[Pursuant of the Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) on General Meeting]

Name of the Director	Mrs. T. Indira Reddy	Mrs. T Sarita Reddy	Mr. P.V. Narayana Rao	Mr. Venkata Rayudu Chintalapudi
Director Identification No	00009906	00017122	07378105	03536579
Date of Birth	13-03-1951	14.04.1971	15.05.1960	02.07.1959
Date of First Appointment on the Board	21.07.2005	21.07.2005	11.02.2020	07.08.2024
Relationship between Directors Inter-Se	Mother in Law of Mrs. T. Sarita Reddy and Mother of T.V Sandeep Kumar Reddy	Spouse of T.V Sandeep Kumar Reddy and daughter in Law of Mrs. T. Indira Reddy and	There is no inter se relationship with the directors	There is no inter se relationship with the directors
Nature of Expertise in Specific Functional Area	29 years of experience in the Construction Industry.	20 years of experience in Sugar Industry	Mr. P V Narayana Rao, aged about 69 years, is a qualified Chartered Accountant and professional banker (a Certified Associate of IndianInstituteofBankers). He has a rich experience of 25 years in managing the finance function in various sectorslike Manufacturing, Infra, Banking, service etc. He leads Finance and Accounts Departments of HO and both factories, coordinates with all other departments.	Mr. C.V. Rayudu holds a B.Com., B.L., and a Post Graduate degree in MPM. Over 32 years of extensive experience in various starch and other industries, he has served in several key roles including Whole nme Director, Vice President (Operations), and head of operations for both company units over the past 18 years. He has played a crucial role in elevating the company from BIFR status by significantly improving its operational and financial performance
Directorship in Listed Entities as on March 31, 2024	Gayatri projects Limited	Nil	1. Gayatri Bioorganics Limited (Non-Executive, Independent Director)	Nil
Membership in Committees of other Listed Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Stakeholder Relationship Committee in Gayatri Projects Limited	Nil	2	Nil
Shareholding in the Company as on March 31, 2024	37,93,508	Nil	NIL	Nil

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]EXPLANATORY STATEMENT

ITEM NO. 03

The Company is required to appoint Cost Auditors under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to audit the of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice. The Board of Directors of the Company has on the recommendation of the Audit Committee approved the appointment and remuneration of M/s. Narasimha Murthy & Co., Cost Accountants, Cost Accountants (Firm Registration Number: 000042) as the Cost Auditor of the Company for the Financial Year 2024-25.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2025.

The Board recommends the ordinary Resolution set forth in Item No. 3 for the approval of the Members

ITEM NO. 04

The Board of Directors of the Company, on recommendations of the Nomination and Remuneration Committee held at 07.08.2024 has, subject to the approval of members of the Company, re-appointed Mrs. T. Sarita Reddy (DIN: 00017122) as Managing Director of the company for a period of 3 (Three) years with effect from May 01, 2025 from the expiry of her current term, i.e. April 30, 2025 on terms and conditions and remuneration as recommended by the Nomination and Remuneration Committee and Approved by the Board. Mrs. T. Sarita Reddy satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for her re-appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act

The terms and conditions for her reappointment and remuneration as contained in the resolution for her reappointment may be treated as a written memorandum setting out the terms of reappointment of Mrs. T. Sarita Reddy under Section 190 of the Act. Details of Mrs. T. Sarita Reddy are provided in the the Notice. Mrs. T. Sarita Reddy is interested in the resolution set out at Item No. 4 of the Notice. Mrs. T.Indira Reddy and Mr. T.V. Sandeep Kumar Reddy, being relatives of Mrs. T. Sarita Reddy, may be deemed to be interested in the said resolution. The other relatives of Mrs. T. Sarita Reddy may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE ACT :

I. GENERAL INFORMATION :

1. Nature of industry	Gayatri Sugars Limited is a Sugar Manufacturing Company producing sugar, ethanol and power.			
2. Date or expected date of commencement of commercial production	The Company was originally incorporated as private Company on June 15, 1995. Hence requirement of obtaining commencement of Business was not applicable to the Company under the provisions of the Companies Act, 1956.			
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
4. Financial performance based on given indicators (Figures in Lakhs)	Financial year	2023-24	2022-23	2021-22
	Gross Revenue	37,711.06	38,831.38	36,069.66
	Profit before Interest, Depreciation, Exceptional Items and Tax	3,801.12	4,032.51	2,735.16
	Profit after Tax	703.19	3,432.19	(918.12)
	Rate of dividend	-	-	-
	Earnings per share Basic	0.93	7.85	(1.93)
	Earnings per share Diluted	0.57	4.05	(1.93)
	5. Foreign investments or collaborations, if any.	The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company during the previous three financial years. The aggregate foreign shareholding in the Company was approx negligible.		

II. INFORMATION ABOUT THE APPOINTEE: T. SARITA REDDY:

1.	Background details	<p>Ms.T.SaritaReddy,aged 53 years has completed MBA from Osmania University. She is a Managing Director of our Company and Director for a number of companies spanning various industries. She has over 19 years of experience in Sugar Industry and has been actively involved in the management . With her cross functional expertise in General Management, Administration, and Finance she has not only been monitoring and managing the finance of Gayatri Sugars, but has also played a pivotal role in facilitating process integration, value chain enhancement and implementation of policies and procedures. Her innovative management technique has been a critical factor in a boosting operational excellence at Gayatri Sugars Limited. She has served as the ExecutiveDirectorin Gayatri Sugars Limited since 2005, and under her stewardship, the Company has achieved high levels of efficiency in Sugar extraction as well as ventured into by-product lines such as co-gen power plants and distilleries. Besides for her work in the Sugar industry, she has worked on marquee projects in the hospitality.</p>										
2.	Past and Proposed remuneration (Figures in Lakhs)	<p>Details on proposed remuneration have been stated in this explanatory Statement of the Notice. In monetary terms, the remuneration for the last 3 financial years is also given hereunder:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Financial</th> <th style="text-align: center;">2023-24</th> <th style="text-align: center;">2022-23</th> <th style="text-align: center;">2021-22</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">Remuneration paid</td> <td style="text-align: center;">60.00</td> <td style="text-align: center;">48.00</td> <td style="text-align: center;">48.00</td> </tr> </tbody> </table>			Financial	2023-24	2022-23	2021-22	Remuneration paid	60.00	48.00	48.00
Financial	2023-24	2022-23	2021-22									
Remuneration paid	60.00	48.00	48.00									
3.	Recognition or awards	- Nil -										
4.	Job profile and his suitability	<p>She is looking after the day to day affairs of our company and has the experience to handle diverse nature of businesses of the Company and the vision to take the business forward. Considering her qualifications, vast experience and deep knowledge of the business in which Company operates and also contribution made by her towards growth of the Company, the remuneration proposed commensurate with her job profile and is justified.</p>										

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5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the Managing Director, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior levels in other companies.
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Smt. T. Sarita Reddy has no pecuniary relationship with the Company or its Key Managerial Personnel other than her remuneration in the capacity of Managing Director. She is the daughter in law of T. Indira Reddy, Chairperson of the Company and spouse of T.V. Sandeep Kumar Reddy, Vice Chairman of the Company. She does not hold any shares in the Company in her personal capacity.

DISCLOSURES

The disclosures on remuneration package of each managerial person and details of all elements of remuneration package, details of fixed components etc. are given in the Corporate Governance Report and Board's Report attached to the Annual Report for the information of the shareholders.

III. Other information:

1. Reasons of loss or inadequate profits:

During the last couple of years, the Sugar Industry has been going through a set of unprecedented circumstances and as a result of this the Company has incurred a loss

2. Steps taken or proposed to be taken for improvement

The operations of the company are being scaled up to increase to revenues.

3. Expected increase in productivity and profits in measurable terms

We expect a substantial increase in production which is leading to good improvement in operating margins.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a company having inadequate / nil profits, subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation on Nomination and Remuneration Committee

The Board of Directors recommends the Special Resolution as set out in Item No. 4 in the Notice for approval of the Shareholders.

ITEM NO. 05

In accordance with the provisions of Section 149 of the Companies Act, 2013 and pursuant to Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to have at least half of the total number of Directors on the Board as Independent Directors who shall not be liable to retire by rotation. The Board of Directors, at its Meeting held on 7th August 2024,

approved the appointment of Mr. Venkata Rayudu Chintalapudi (DIN: 03536579), as an Additional Director (Non-Executive & Independent Director), on the Board of the Company for a period of 5 (five) years commencing from 7th August, 2024 upto 6th August, 2029, subject to approval of the Shareholders. The Company has received the consent from Mr. Venkata Rayudu Chintalapudi (DIN: 03536579), as required under the provisions of Section 149(6)&(7) Companies Act, 2013 and the Rules framed thereunder as well as Regulations 16(1)(b), 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India (SEBI) or any other such authority has been passed against Mr. Venkata Rayudu Chintalapudi (DIN: 03536579), debarring from accessing the capital markets and Restraining from holding the position of Director in any listed company.

In the opinion of the Board of Directors Mr. Venkata Rayudu Chintalapudi (DIN: 03536579), fulfills the criteria of Independence as specified under Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time. The brief profile of Mr. Venkata Rayudu Chintalapudi (DIN: 03536579), in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is provided elsewhere in this Notice.

The terms and conditions of appointment will be available on request at cs.gsl@gayatri.co.in till the conclusion of the AGM, without any fee.

Except Mr. Venkata Rayudu Chintalapudi (DIN: 03536579), and his relatives, none of the other Directors or Key Managerial Personnel or their relatives are in any way, whether financially or otherwise, concerned or interested in this Resolution.

The Board of Directors recommends the Ordinary Resolution as set out in Item No. 5 in the Notice for approval of the Shareholders

ITEM NO. 06

Mr. Venkata Narayana Rao Paluri (DIN: 07378105) was appointed as an Additional Director (Non-Executive Independent Director) of the Company on February 11, 2020. Pursuant to provisions of Section 149 of the Companies Act, 2013 and rules made thereunder, Mr. Venkata Narayana Rao Paluri (DIN: 07378105) was appointed as an Independent Director of the Company by the Shareholders of the Company at the 25th Annual General Meeting held on September 30, 2020 for a period of five years with effect from February 11, 2020 up to February 10, 2025. The Board on August 07, 2024, based on the recommendations of the Nomination and Remuneration Committee and pursuant to the performance evaluation of Mr. Venkata Narayana Rao Paluri (DIN: 07378105) as a Member of the Board and considering that the continued association of Mr. Venkata Narayana Rao Paluri (DIN: 07378105) would be beneficial to the Company, proposed to re-appoint Mr. Venkata Narayana Rao Paluri (DIN: 07378105) as an Independent Director of the Company, not liable to retire by rotation, for a second term effective February 11, 2025 up to February 10, 2030.

Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Mr. Venkata Narayana Rao Paluri (DIN: 07378105) for the office of Director. The Company has received from Mr. Venkata Narayana Rao Paluri (DIN: 07378105) (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules,

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2014, to the effect that he is not disqualified under Section 164(2) of the Act, (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulations 16(1)(b), 17, 25 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') and (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

In terms of Section 149, 152 and other applicable provisions of the Companies Act 2013 ("Act") read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the Listing Regulations, each as amended, the re-appointment of Mr. VenkataNarayana Rao Paluri (DIN: 07378105) as an Independent Director of the Company for a second term commencing February 11, 2025 to February 10, 2030 is being placed before the Shareholders for their approval by way of a special resolution.

Mr. Venkata Narayana Rao Paluri (DIN: 07378105), once appointed, will not be liable to retire by rotation. In the opinion of the Board, Mr. Venkata Narayana Rao Paluri (DIN: 07378105) is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, and is independent of the Management of the Company. A copy of the draft letter of appointment of Mr. Venkata Narayana Rao Paluri (DIN: 07378105) as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the Annual General Meeting ('AGM') and will also be kept open at the venue of the AGM till the conclusion of the Meeting.

The profile and specific areas of expertise of Mr. Venkata Narayana Rao Paluri (DIN: 07378105) are provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Venkata Narayana Rao Paluri (DIN: 07378105), to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the special Resolution set forth in Item No. 6 for the approval of the Members

By order of the Board of Directors
For **Gayatri Sugars Limited**

Sd/-

T Sarita Reddy
Managing Director
DIN: 00017122

Place: Hyderabad

Date: August 07, 2024