



September 08, 2025

To,
BSE Limited
1st Floor, New Trading Ring,
Rotunda bldg., P.J. Towers,
Dalal Street, Mumbai- 400001
Scrip Code: 543267

National Stock Exchange of India
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai -400051
NSE Symbol: DAVANGERE

Subject: Notice of the 54th Annual General Meeting (AGM) and Annual Report for the Financial Year 2024-25.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice along with Explanatory Statement of the 54th Annual General Meeting of the Company to be held on Tuesday, September 30, 2025, at 11.00 a.m. scheduled to be held at THOGATAVEERA SAMUDHAYA BHAVANA, M.C.C. 'A' BLOCK, DAVANGERE – 577 004.

The aforesaid Annual Report along with Notice has been uploaded on website of the Company at <https://davangeresugar.com/>

You are requested to kindly take the same on records.

Thanking you,
For Davangere Sugar Company Limited

Uma Singh
Company Secretary and Compliance Officer
Membership No.: A67187

Encl.: As above



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 54TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DAVANGERE SUGAR COMPANY LIMITED WILL BE HELD ON TUESDAY, THE 30TH DAY OF SEPTEMBER, 2025, AT THOGATAVEERA SAMUDHAYA BHAVANA, M.C.C. 'A' BLOCK, DAVANGERE – 577 004 AT 11.00 A.M.

TO TRANSACT THE FOLLOWING BUSINESS: -

ORDINARY BUSINESS

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

To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as of 31st March, 2025 and the Statement of Profit and Loss of the Company and the Cash Flow Statement for that period and other Annexures thereof for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon.

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

To appoint Mrs. Swathi Shamanur (DIN: 10596097), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. **RATIFICATION OF REMUNERATION OF COST AUDITOR FOR THE F.Y 2025-26**

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

“**RESOLVED THAT** pursuant to the provisions of sub-section (3) of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Mr. M. R. Krishna Murthy, Cost Accountant, (having Reg No. FCMA7658) appointed by the Board of Director of the Company as Cost Auditor to conduct the audit of cost records maintained by the Company for the financial year 2025-26 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus GST as applicable and reimbursement of out-of-pocket expenses incurred be and is hereby ratified.”

4. **TO APPOINT CS PRASHANTH D SHEDBAL, PRACTICING COMPANY SECRETARIES, AS SECRETARIAL AUDITORS FOR A TERM OF 5 (FIVE) YEARS AND TO FIX THEIR 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 204 and other applicable provisions of the Companies Act, 2013, if any and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued thereunder from time to time (including any statutory modification(s) or re-enactment(s) thereof,



for the time being in force), and based on the recommendations of the Audit Committee and the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof or any other person(s) authorised by the Board or its Committee in this regard) of the Company and subject to receipt of such other approvals, consents and permissions as may be required, CS Prashanth D Shedbal (Membership No. F8759), Practicing Company Secretaries be and are hereby appointed as Secretarial Auditors of the Company for a term of 5 (Five) years, from the commencement of financial year 2025-26 till conclusion of the financial year 2029- 30, at a remuneration and terms and conditions mentioned in explanatory statement, as fixed by the Board of Directors of the Company or any Committee of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to avail or obtain from CS Prashanth D Shedbal, such other services or certificates or reports which it may, as Secretarial Auditor be required and eligible to provide or issue under the applicable laws at such remuneration to be determined by the Board, to decide and finalize the terms and conditions of his appointment including to revise/ alter his remuneration for the aforesaid period and to do all such acts, deeds, matters and things including to seek all necessary approvals as required, to sign and execute all deeds, applications, documents, papers, forms and writings that may be required, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions as it may consider appropriate and necessary to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

5. RE-APPOINTMENT OF MS. VINITA DILIP MODAK AS AN INDEPENDENT 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 pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Ms. Vinita Dilip Modak (DIN: 10763274), who was appointed as an Independent Director of the Company for period of one year with effect from 06th September 2024 until 05th September 2025 and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations 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 and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from 06th September, 2025 upto 05th September, 2027 upon the payment of such sitting fees as may be determined by the Board of Directors of the Company from time to time within the overall limits under the Act, and reimbursement of the out of pocket expenses at actual.



RESOLVED FURTHER THAT any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer of the Company, be and are hereby authorized, jointly or severally, to do all such acts, deeds and things and execute all such documents, instruments and writings, obtain necessary approvals from Shareholders, Regulators or Other Authorities as may be required under the Act or any other Regulations for the time being in force, to carry out the aforesaid Resolution.

RESOLVED FURTHER THAT any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer, be and is hereby authorized severally to file necessary Forms / Returns with the Registrar of Companies/MCA and to make necessary entries in the statutory registers to that effect and to do all act(s), deed(s) or thing(s) as may be incidental thereto required in this regard.

6. RE-APPOINTMENT OF MRS. HIMA BINDU SAGALA AS AN INDEPENDENT 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 pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mrs. Hima Bindu Sagala (DIN: 09520601), who was appointed as an Independent Director of the Company for period of one year with effect from 06th September 2024 until 05th September 2025 and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations 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 and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing from 6th September, 2025 upto 5th September, 2027 upon the payment of such sitting fees as may be determined by the Board of Directors of the Company from time to time within the overall limits under the Act, and reimbursement of the out of pocket expenses at actual.

RESOLVED FURTHER THAT any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer of the Company, be and are hereby authorized, jointly or severally, to do all such acts, deeds and things and execute all such documents, instruments and writings, obtain necessary approvals from Shareholders, Regulators or Other Authorities as may be required under the Act or any other Regulations for the time being in force, to carry out the aforesaid Resolution.

RESOLVED FURTHER THAT any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer, be and is hereby authorized severally to file necessary Forms / Returns with the Registrar



of Companies/MCA and to make necessary entries in the statutory registers to that effect and to do all act(s), deed(s) or thing(s) as may be incidental thereto required in this regard.

7. TO APPROVE CHANGE IN DESIGNATION AND REMUNERATION OF MR. ABHIJITH GANESH SHAMANUR (DIN: 03451918) FROM NON- EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR.

To consider and if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto or re-enactment(s) thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws"), and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee, and subject to such other approvals as may be necessary, the consent of the members of the Company be and is hereby accorded for the change in designation of Mr. Abhijith Ganesh Shamanur (DIN: 03451918) from Non-Executive Director to Executive Director of the Company (liable to retire by rotation), on a remuneration as set out in this resolution and the explanatory statement annexed, with full liberty to the Board of Directors (hereinafter referred to as the "Board", which shall be deemed to include the Nomination and Remuneration Committee of the Board) to revise, alter, modify or amend the terms of appointment, including remuneration, as may be mutually agreed between the Board and Mr. Abhijith Ganesh Shamanur, within the limits prescribed under the Companies Act, 2013 and other applicable laws.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the aforesaid period, the remuneration comprising salary, perquisites, benefits and other emoluments, as approved herein, shall nevertheless be payable and treated as the minimum and fixed remuneration to Mr. Abhijith Ganesh Shamanur, in accordance with the applicable provisions of the Companies Act, 2013, for a period not exceeding three years.

RESOLVED FURTHER THAT any Director, the Company Secretary & Compliance Officer and/or the Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, and to execute all such documents, instruments and writings, and to obtain such approvals from shareholders, regulators and other authorities as may be required, to give effect to this resolution.

RESOLVED FURTHER THAT any Director, the Company Secretary & Compliance Officer and/or the Chief Financial Officer of the Company be and are hereby severally authorized to file necessary forms/returns with the Registrar of Companies/Ministry of Corporate Affairs, make necessary entries in the statutory registers, and to do all such acts, deeds and things as may be incidental or necessary in this regard.

8. TO APPROVE THE REVISION IN THE REMUNERATION OF MR. SHAMANUR SHIVASHANKARAPPA GANESH (DIN: 00451383), MANAGING DIRECTOR OF THE COMPANY.



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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), provisions of the Article of Association of the Company and subject to such consents/permissions/sanctions, as may be required, the approval of the Members of the Company be and is hereby accorded for the payment of the remuneration to Mr. Shamanur Shivashankarappa Ganesh (DIN: 00451383), Managing Director of the Company, on such terms and conditions as set out in this resolution and the explanatory statement annexed.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the aforesaid period, the remuneration comprising salary, perquisites, benefits and other emoluments, as approved herein, shall nevertheless be payable and treated as the minimum and fixed remuneration to Mr. Shamanur Shivashankarappa Ganesh, in accordance with the applicable provisions of the Companies Act, 2013, for a period not exceeding three years.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Shamanur Shivashankarappa Ganesh (DIN: 00451383), Managing Director of the Company within the overall limits under the Act and to take such steps as may be necessary, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

9. TO APPROVE THE CONVERSION OF LOAN INTO EQUITY SHARES OR CONVERTIBLE SHARE WARRANTS.

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

“RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the Memorandum and Articles of Association of the Company, applicable SEBI Regulations, and subject to such approvals, consents, permissions and sanctions as may be necessary from the statutory, regulatory and other authorities concerned, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted or to be constituted by the Board) to provide, in the financing documents, an option to the Lenders (including Promoter(s) or Promoter Group, Banks, Financial Institutions and such other lenders, hereinafter collectively referred to as the “Lenders”) to convert, at their option, the



whole or part of the outstanding loans or financial assistance (existing or future) not exceeding ₹ 300 Crore (Rupees Three Hundred Crore Only), into fully paid-up equity shares of the Company or convertible share warrants, on such terms and conditions as may be stipulated in the respective financing documents, in accordance with applicable law, and on the following broad terms and conditions:

- (i) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistances;
- (ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted;
- (iii) the part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced, upon such conversion, the repayment installments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted. The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;
- (iv) in the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders or such other person identified by the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders or such other person identified by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders or such other person identified by the Lenders, to ensure that the equity shares are listed as required by the Lenders or such other person identified by the Lenders;
- (v) the loans shall be converted into equity shares/ convertible warrants at a price to be determined in accordance with the applicable Securities and Exchange Board of India and / or Reserve Bank of India, regulations/ guidelines, at the time of such conversion.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions of the financial assistance and conversion thereof into equity shares or convertible warrants, as the case may be, including in the event of default, in accordance with the financing documents and applicable law.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized, upon receipt of any notice of conversion from the Lenders, to take all necessary steps for the issuance, offer, allotment



and conversion of such number of equity shares and/or convertible warrants as may be required for conversion of the outstanding portion of the loans, and to accept such modifications, terms and conditions as may be imposed or required by the Lenders in this regard, and to do all such acts, deeds, matters and things as may be necessary or incidental to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable, including but not limited to creating, offering, issuing and allotting the aforesaid shares/convertible warrants, dematerializing the shares of the Company, and resolving and settling any questions, difficulties or doubts that may arise in this regard, and to delegate all or any of the powers herein conferred to any Committee of Directors or to any person(s), as it may in its absolute discretion deem fit, without being required to seek any further consent or approval of the members of the Company, to the end and intent that the members shall be deemed to have given their approval expressly by the authority of this resolution.

10. **APPOINTMENT OF MR. ACHAL KAPOOR AS AN INDEPENDENT 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 pursuant to the provisions of Section 149, 150, 152,161 and other applicable provisions of the Companies Act, 2013(hereinafter "The Act") and the Rules made thereunder, (including any amendment, modification, variation or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013,and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") thereof, as amended from time to time, and the appropriate article(s) of the Articles of Association of the Company, the approval of Members be and is hereby accorded for the appointment of Mr. Achal Kapoor (DIN: 09150394) , who has been appointed by the Board of the Company as an Additional Director in the category of an Independent Director with effect from 16th July 2025 and who fulfills the criteria of Independence as prescribed under Section 149(6) of the Act, and the Rules made thereunder, relevant provisions of the LODR Regulations, 2015 and whose candidature has been recommended by the Nomination and Remuneration Committee (NRC), be and is hereby appointed as an Independent Director of the company for a period of Five year with effect from 16th July 2025 until 15th July 2030 upon the payment of such sitting fees as may be determined by the Board of Directors of the Company from time to time within the overall limits under the Act, and reimbursement of the out of pocket expenses at actual.

RESOLVED FURTHER THAT any Director, Company Secretary & Compliance Officer and/or the Chief Financial Officer of the Company, be and are hereby authorized, jointly or severally, to do all such acts, deeds and things and execute all such documents, instruments and writings, obtain necessary approvals from Shareholders, Regulators or Other Authorities as may be required under the Act or any other Regulations for the time being in force, to carry out the aforesaid Resolution.

RESOLVED FURTHER THAT any Director, Company Secretary & Compliance Officer and/or the Chief



Financial Officer, be and is hereby authorized severally to file necessary Forms / Returns with the Registrar of Companies/MCA and to make necessary entries in the statutory registers to that effect and to do all act(s), deed(s) or thing(s) as may be incidental thereto required in this regard.

11. ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION 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 pursuant to the provisions of sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed thereunder, and other applicable regulations, rules and guidelines issued, if any, and subject to approval of Ministry of Corporate Affairs, and any other appropriate regulatory / statutory authorities and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority, the consent of the members of the Company be and is hereby accorded the below addition to the existing Clause III (A) [Main Objects] of the Memorandum of Association of Company of the Company:

1. To invest in shares, mutual funds, equity shares, preferential shares of any other Company whether related or not related to the business of the Company or in subsidiary companies for the purpose of formation and expansion of the business of the subsidiary companies.
2. To borrow or raise money from Capital market or from banks or from NBFCs or other companies in such manner as the company shall think fit and in particular by the issue of bonds, warrants, stocks, shares, debentures or debenture stock (perpetual or otherwise and to secure the repayment any money borrowed, raised owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company as the case may be. To accept Inter Corporate Deposits (ICD) from other listed or non-listed companies including private limited companies.

RESOLVED FURTHER THAT, any of the Directors and Company Secretary, be and are hereby Jointly/Severally authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto including but not limited to signing and filing all the e-forms and other documents with the statutory authorities along with the Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Ministry of Corporate Affairs or such other Authority arising from or incidental to the said amendment and to delegate all or any of the powers conferred herein as they may deem fit.”



12. TO APPROVE AVAILING OF LOAN(S) FROM DIRECTORS UP TO ₹150 CRORES, WITH AN OPTION TO CONVERT THE SAME INTO EQUITY SHARES

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

“RESOLVED THAT, pursuant to the provisions of Sections 62 , 180 and other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the provisions of the Memorandum and Articles of Association of the Company, and subject to such other approvals, consents, permissions, and sanctions as may be required from any regulatory authority or under any applicable law, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof) to accept unsecured loan(s) from one or more Directors of the Company, from time to time, up to an aggregate amount not exceeding ₹150 Crore (Rupees One Hundred Fifty Crores only), on such terms and conditions as may be mutually agreed upon between the Company and the respective Director(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised, subject to applicable laws and regulations, to convert the whole or any part of such loan(s), including interest accrued thereon, into fully paid-up equity shares of the Company, at such price (including premium, if any) and on such terms and conditions as may be determined in accordance with applicable provisions of the Companies Act, 2013, the rules made thereunder, and any other applicable law or regulation for the time being in force.

RESOLVED FURTHER THAT the equity shares to be issued upon such conversion shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such agreements, documents, instruments and writings as may be necessary, desirable or expedient to give effect to this resolution, including but not limited to finalising and executing loan agreements and conversion agreements with the lender director(s), determining the terms of conversion, and filing necessary forms with the Registrar of Companies and other regulatory authorities.”

**By the Order of Board
For Davangere Sugar Company Limited**

**Date: 8th September, 2025
Place: Davangere**

**Sd/-
Shamanur S. Ganesh
Managing Director
DIN: 00451383**



NOTES

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, read with the relevant Rules made thereunder (the 'Act'), setting out the material facts and reasons, in respect of Item no. 3 to 12 of this Notice of AGM ('Notice'), is annexed herewith.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the company. A proxy form is enclosed. The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than **48 hours** before the commencement of the meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.
4. In conformity with the applicable regulatory requirements, the Notice is being sent only through electronic mode to those members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, as on 5th, September, 2025 and who have registered their e-mail address with the Company or Depository Participant(s). Members may note that this Notice will also be available on the website of the Company (<https://davangeresugar.com/>); National Stock Exchange of India Limited (www.nseindia.com), BSE Limited (www.bseindia.com); and NSDL (www.evoting.nsdl.com)
5. Members who have not registered/ updated their e-mail address with the Company or Depository Participant(s), may complete the e-mail registration process as under:
 - i) Members holding shares in physical form and whose KYC details including e-mail address are not registered/ updated with the Company, may register/ update their KYC details including e-mail address by submitting duly filled and signed request letter in Form ISR-1 along with self-attested copy of the PAN Card linked with Aadhaar; and self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport etc.) in support of the address of the member and such other documents as prescribed in the Form ISR-1, by e-mail at Davangeresugars@gmail.com followed by mandatorily sending the physical copy of the same through post at the Registered Office of the Company; and
 - ii) Members holding shares in demat form can update their e-mail address with their Depository Participant(s).



6. Further, in accordance with the Regulation 36(1)(b) of the SEBI Listing Regulations, a letter containing a web-link and QR Code for accessing the notice of 54th AGM and Annual Report for FY 2024-25 is being sent to all those Members who have not registered their e-mail IDs.
7. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company a duly certified copy of the Board Resolution, authorizing their representative to attend and vote on their behalf at this General Meeting.
8. Special business is proposed to be transacted at the Annual General Meeting and thus the Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, is provided thereto.
9. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2025 to 30th September, 2025. (both days inclusive) for the purpose of the AGM.
10. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
12. Members who hold the Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
13. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
14. The Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.
15. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, between 12 P.M. to 4 P.M. up to the date of the Annual General Meeting.
16. Members are requested:
 - a. To quote their folio Nos. in all correspondence.
 - b. To note that no gifts will be distributed at the meeting.
17. Members holding shares in physical form, are requested to intimate their change in Bank Mandate/ National Electronic Clearing Service (NECS) details (form can be downloaded from our website of the Company i.e. www.davangeresugar.com, and /or, update their PAN and Bank



Account details through a request letter along with self-attested copy of PAN, original cancelled cheque with preprinted name of the Shareholder (old and new both bank details) and bank attested copy of passbook/ statement showing name of the account holder to M/s. Integrated Registry Management Services Pvt. Ltd, Share Transfer Agent at their address at Ramana Residency, Sampige Road, Malleswaram, Bengaluru. Beneficial owners holding shares in electronic form are requested to intimate their change in Bank Mandate/ NECS details, if any, to their respective Depository Participants (DPs) in order to get the same registered.

18. Members holding Shares in physical form may write to the Company/Registrar & Share Transfer Agents (RTA) for any change in their address and bank mandates; members having shares in electronic form may inform the same to their depository participants immediately.
19. For members who hold shares in physical form, the Securities and Exchange Board of India ("SEBI"), vide its Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17th May 2023 read with SEBI Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated 26th September 2023, has mandated furnishing of PAN linked with Aadhaar, KYC details (i.e., postal address with PIN code, e-mail address, mobile number, bank account details, etc.) and nomination by holders of securities. In case any of the aforesaid documents/ details are not available in the record of the Company/ Registrar and Share Transfer Agent ("RTA"), our RTA will be required to freeze such members' folio(s) impending submission. In view of the above, new share certificate(s) to be issued by the Company shall not be dispatched to those members holding shares in physical form until their KYC is completed. For members who hold shares in demat form, they should keep their bank details, e-mail address, postal address and contact number updated in their demat account(s) maintained with Depository Participant(s).
20. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH-13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
21. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed 23rd September, 2025 as a cut-off date to record the entitlement of the shareholders to cast their vote electronically at the Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules made thereunder.
22. The e-voting period will commence at 09.00 A.M. on 27th September, 2025 and will end at 05.00 P.M. on 29th September, 2025. The Company has appointed Ms. Ashwini Inamdar (FCS No. 9409/CP No. 11226), Partner, M/s. Mehta and Mehta, Company Secretaries to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e- voting given as Annexure to the Notice.



23. The Company has engaged the services of M/s. Integrated Registry Management Services Pvt. Ltd and NSDL as the Authorized Agencies to provide e-voting facilities.
24. SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 11th August 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform.
25. Further, SEBI has mandated that securities of listed companies can be transferred only in dematerialize form. To avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.



VOTING THROUGH ELECTRONIC MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on Tuesday, 23rd September, 2025.

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

The remote e-voting period begins at 09.00 A.M. on 27th September, 2025 and will end at 05.00 P.M. on 29th September, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 23rd September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2025.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.





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

Type of shareholders	Login Method



<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.
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	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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. 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 evoting 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) login through their depository participants</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. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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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. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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. 1800 22 55 33</p>

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :



Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ashwini.i@mehta-mehta.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled



upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to (Amit Vishal) at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@davangeresugars.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@davangeresugars.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, read with the relevant Rules made thereunder (the 'Act'), setting out the material facts and reasons, in respect of Item no. 3 to 12 of this Notice of AGM ('Notice'), is annexed herewith.

Item 3:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of Mr. M. R. Krishna Murthy, Cost Accountants, (having Reg No. FCMA7658), as the cost auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2025-26 at its Board meeting held on 8th September, 2025, at a fee of Rs. 50,000/- (Rupees Fifty Thousand) plus GST as applicable and reimbursement of out of pocket expenses as remuneration for cost audit services for the FY 2025-26.

In accordance with 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 ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending 2025-26. The Board recommends the Ordinary Resolution for approval by the shareholders.

None of the Directors or Key Managerial Personnel of your Company including their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 3 of this Notice except as mentioned in the explanatory statement, if any.

Item 4:

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on 8th September, 2025 have approved and recommended the appointment of CS Prashanth D Shedbal, Practicing Company Secretaries, a Peer Reviewed (No. 1094) as Secretarial Auditors of the Company for a consecutive term of 5 (Five) years to hold office from the commencement of financial year 2025-26 till conclusion of the financial year 2029-30 on following terms and conditions:

Information pursuant to Regulation 36(5) of SEBI Listing Regulations, is as follows:

- A. Term of appointment: 5 (Five) years from the commencement of financial year 2025-26 till conclusion of the financial year 2029-30.
- B. Proposed Fees: Upto Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and other out-of-pocket expenses in connection with the secretarial audit for Financial Year ending 31st March 2026 and for subsequent year(s) of their term, such fee as determined by the Board, on recommendation of Audit Committee. The fees for services in the nature of



certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board or any Committee of the Board of Directors or by person authorised by them.

- C. Material change in fee payable: There are no Material Changes in fee payable.
- D. Basis of recommendations: The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations.
- E. Brief Profile/ Credentials: CS Prashanth D Shedbal is a qualified Company Secretary with comprehensive experience in statutory compliance, corporate governance, and regulatory filings. He has handled e-form filings, maintained statutory records, drafted board resolutions, and prepared secretarial audit reports. He has also assisted in applications to the RBI, Regional Director, and other authorities, and played a key role in conducting AGMs and EGMs for client companies. Additionally, he has academic experience as a lecturer in Company Law and related subjects.

Item 5:

Ms. Vinita Dilip Modak (DIN: 10763274) was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, by the Board of Directors, effective from 06th September, 2024, to hold office up to 05th September, 2025. The said appointment was subsequently approved by the members at the Annual General Meeting (AGM) held on 30th September, 2024. She is now completing her first term as an Independent Director on 05th September, 2025.

The NRC, after taking into account the performance evaluation of Ms. Vinita Dilip Modak during her first term of 1 (one) years and considering her knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board her re-appointment for a second term of 2 (two) years. The NRC has considered her diverse skills, leadership capabilities, as being key requirements for this role.

In view of the above, the NRC and the Board are of the view that she possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to re-appoint her as an independent director.

Based on the recommendation of the NRC, the Board, recommended the re-appointment of Ms. Vinita Dilip Modak as an independent director, for a second term of 2 (two) years effective 06th September, 2025 upto 05th September, 2027 (both days inclusive), not liable to retire by rotation.

As per Section 149 of the Act, an Independent Director may hold office for two terms of up to 2 (two) consecutive years each.

Ms. Vinita Dilip Modak fulfils the requirements of an Independent Director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the LODR Regulations.

The Company has received all statutory disclosures / declarations, including



- i. consent in writing from Ms. Vinita Dilip Modak to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- ii. intimation in Form DIR 8 in terms of the Appointment Rules from Ms. Vinita Dilip Modak to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and
- iii. a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time (hereinafter referred to as "LODR Regulations").
- iv. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- v. Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company, and

The Company has also received a notice in writing by a member proposing her candidature under Section 160(1) of the Act.

In the considered opinion of the Board, Ms. Vinita Dilip Modak fulfils the conditions specified in the Act, and Rules made thereunder and LODR Regulations for her reappointment as an independent director of the Company and she is independent of the Management of the Company. Additionally, the Board observed that the distinguished background and expertise of Ms. Vinita Dilip Modak are congruent with the roles and competencies identified by the NRC, thereby confirming her eligibility for reappointment as Independent Director for a second term.

The Board considers that the continued association of Ms. Vinita Dilip Modak would be of immense benefit to the Company and is desirable to continue to avail her services as an independent director. The resolution seeks the approval of members for the reappointment of Ms. Vinita Dilip Modak as an independent director of the Company, for a second term of 2 (two) years effective 06th September, 2025 upto 05th September, 2027 , (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and her office shall not be liable to retire by rotation.



No director, key managerial personnel or their relatives except Ms. Vinita Dilip Modak to whom the resolution relates is deemed to be interested in or concerned with the resolution in any manner financially or otherwise.

The Board recommends the resolution set forth in item no. 5 for the approval of members.

Item 6

Mrs. Hima Bindu Sagala (DIN: 09520601) was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, by the Board of Directors, effective from 06th September, 2024, to hold office up to 05th September, 2025. The said appointment was subsequently approved by the members at the Annual General Meeting (AGM) held on 30th September, 2024. She is now completing her first term as an Independent Director on 05th September, 2025.

The NRC, after taking into account the performance evaluation of Mrs. Hima Bindu Sagala during her first term of 1 (one) years and considering her knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board her re-appointment for a second term of 2 (two) years. The NRC has considered her diverse skills, leadership capabilities as being key requirements for this role.

In view of the above, the NRC and the Board are of the view that she possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to re-appoint her as an independent director.

Based on the recommendation of the NRC, the Board, recommended the re-appointment of Mrs. Hima Bindu Sagala as an independent director, for a second term of 2 (two) years effective 06th September, 2025 upto 05th September, 2027 (both days inclusive), not liable to retire by rotation.

As per Section 149 of the Act, an Independent Director may hold office for two terms of up to 2 (two) consecutive years each.

Mrs. Hima Bindu Sagala fulfils the requirements of an Independent Director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the LODR Regulations.

The Company has received all statutory disclosures / declarations, including

- i. consent in writing from Mrs. Hima Bindu Sagala to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- ii. intimation in Form DIR 8 in terms of the Appointment Rules from Mrs. Hima Bindu Sagala to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and



- iii. a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time (hereinafter referred to as "LODR Regulations").
- iv. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- v. Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company, and

The Company has also received a notice in writing by a member proposing her candidature under Section 160(1) of the Act.

In the considered opinion of the Board, Mrs. Hima Bindu Sagala fulfils the conditions specified in the Act, and Rules made thereunder and LODR Regulations for her reappointment as an independent director of the Company and she is independent of the Management of the Company. Additionally, the Board observed that the distinguished background and expertise of Mrs. Hima Bindu Sagala are congruent with the roles and competencies identified by the NRC, thereby confirming her eligibility for reappointment as Independent Director for a second term.

No director, key managerial personnel or their relatives except Mrs. Hima Bindu Sagala to whom the resolution relates is deemed to be interested in or concerned with the resolution in any manner financially or otherwise.

The Board recommends the resolution set forth in item no. 6 for the approval of members.



Item 7

Mr. Abhijith Ganesh Shamanur (DIN: 03451918) was redesignated as a Non-Executive Director of the Company by the Board of Directors with effect from 30th August, 2024. Considering his active involvement in the management and day-to-day operations of the Company, the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, at its meeting held on 8th September, 2025, has approved the change in his designation from *Non-Executive Director* to *Executive Director* of the Company, subject to the approval of the shareholders.

The Board is of the view that Mr. Abhijith Ganesh Shamanur’s knowledge, experience, and leadership will provide greater value to the Company and contribute towards its growth and long-term objectives.

The terms and conditions of his appointment, including remuneration, will be in line with the provisions of the Companies Act, 2013, the rules made thereunder, and other applicable laws, and may be revised by the Board from time to time within the prescribed statutory limits.

Except Mr. Abhijith Ganesh Shamanur, being the appointee, and his relatives – Mr. S.S. Ganesh, Managing Director, and Mrs. Swathi Shamanur, Non-Executive Director, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the resolution.

Broad particulars of the terms of remuneration payable to Mr. Abhijith Ganesh Shamanur are as under:

- a. **Tenure of appointment** – Mr. Abhijith Ganesh Shamanur (DIN: 03451918) was redesignated as an Executive Director of the Company by the Board of Directors with effect from 08th September, 2025.
- b. **The remuneration:**

Sr. No.	Remuneration (in Rs.)
1	Rs. 1.75 lakhs (Per Month)

The break-up of remuneration will be as per the company’s policy.

Details of Mr. Abhijith Ganesh Shamanur are as per given below in point No. ii of “Information required under Section II, Part II of Schedule V of the Companies Act, 2013” pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.



I. GENERAL INFORMATION

1.	Nature of Industries	Sugar, Ethanol and Co-generation Industry.
2.	Date or expected date of commencement of commercial production	NA
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	The Company has achieved commendable revenue and profit performance, and the same growth trajectory is anticipated to continue going forward
5.	Foreign Investments or collaborations, if any.	Not applicable

II. BRIEF PROFILE OF MR. ABHIJITH GANESH SHAMANUR

Description	Details
Name	Mr. Abhijith Ganesh Shamanur
DIN	03451918
Age	36
Qualification	An Industrial Engineer, graduated from Northeastern University, Boston, USA, and holds a Master's degree in Technology Entrepreneurship from University College London, UK.
Experience / Job Profile /Suitability	He is associated with his father, managing the affairs of existing business concerns. He has joined the family business full time since October 2012. He is a qualified Industrial Engineer, Graduated from Northeastern University, Boston, U.S.A., and has also completed his master's in technology Entrepreneurship from University College London, London, U.K. The Executive Director of the company is instrumental in introducing a high yield new variety of sugarcane VCF 0517 in the command area of the factory which is yielding about 70 MTs to 90 MTs of sugarcane per acre. It is bringing more profit to the farmers and proved to be commercial viable to farmers compared to other agricultural crops. The farmers are happy to cultivate this new variety of sugarcane and company is expanding its sugarcane belt in the command area. His efforts are having far reaching impact on making the company self-sufficient in respect of raw material for sugar production.
Terms and Conditions of appointment	Appointment as Executive director liable to retire by rotation.
Last drawn Remuneration from the Company	NA
Remuneration proposed	Rs. 1,75,000 (Monthly)
Past Remuneration	Nil



Justification for choosing the appointees as Independent Director	N.A.
Date of first appointment on the Board of the Company.	09 th June, 2011
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	Mr. Abhijith Shamanur is son of Mr. SS. Ganesh, Managing Director and husband of Mrs. Swathi Shamanur Non –Executive Director of the company.
Shareholding in the Company (as on the date of Notice)	Number of Shares - 21,23,47,813
Directorships of other Board	1. SHAMANUR STARCH PRIVATE LIMITED 2. MAFATLAL PLYWOOD INDUSTRIES PRIVATE LIMITED
Membership/Chairmanship of Committees of Board of Directors of other companies	1 (Member of Audit Committee)
Comparative remuneration profile with respect to industries, size of company, profile of the position and Person.	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V Companies Act, and is comparable to the remuneration of Director levels of similar sized Companies.
Pecuniary Relationship directly or indirectly with the company or relationship with the managerial personnel.	NA
Recognition or awards	-

III. Other information:

1.	Reasons of loss or inadequate profits	Not applicable
2.	Steps taken or proposed to be taken for improvement	The Company is growing rapidly it is expected to grow in same pace in the future.
3.	Expected increase in productivity and profits in measurable terms	The Company is growing rapidly and it is expected to grow in same pace in the future.



The Board recommends the resolution set out in Item No. 7 of the Notice for the approval of the members as an Special Resolution.

Item 8

Mr. Shamanur Shivashankarappa Ganesh (Mr. S.S. Ganesh), one of the leading industrialists and businessmen, has been serving as the Managing Director of the Company since 2002. Under his dynamic leadership, the Company has reached new heights in terms of technology and financial growth. He has demonstrated that through dynamic management skills, professional practices, and fostering a spirit of teamwork, an organization can consistently achieve remarkable milestones.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has considered and approved the payment of remuneration to Mr. S.S. Ganesh (DIN: 00451383, Managing Director of the Company.

PARTICULARS:

- ❖ **Tenure of appointment:** – Mr. S.S. Ganesh was appointed as a Managing Director of the Company w.e.f. 24th September, 2024 by the shareholders on 30th September, 2024 for 5 years.
- ❖ **Payment of Remuneration:** – The Board of Directors on recommendation of Audit Committee, has approved the payment of Rs. 3,00,000/- (Rupees Three Lakhs only) per month.

The break-up of remuneration will be as per the company’s policy.

Mr. S.S. Ganesh satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment and is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Details of Mr. S.S. Ganesh are as per given below in point No. ii of “Information required under Section II, Part II of Schedule V of the Companies Act, 2013” pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

The Board recommends the resolution set out in the Notice for approval of the Members as a Special Resolution.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

IV. GENERAL INFORMATION

1.	Nature of Industries	Sugar, Ethanol and Co-generation Industry.
2.	Date or expected date of commencement of commercial production	NA



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	The Company has achieved commendable revenue and profit performance, and the same growth trajectory is anticipated to continue going forward
5.	Foreign Investments or collaborations, if any.	Not applicable

V. BRIEF PROFILE OF MR. S.S. GANESH

Description	Details
Name	Mr. Shamanur Shivashankarappa Ganesh
DIN	00451383
Age	64
Qualification	Graduated
Experience / Job Profile /Suitability	Being one of the leading industrialists and businessman, Mr. S.S Ganesh has served as the Managing Director of the company since 2002. Under his dynamic leadership, the company achieved new heights from technology and financial point of view. He has shown that by adopting dynamic management skills, professional management and creating an atmosphere for the team work the industry can realize the new heights of achievements.
Terms and Conditions of appointment	Re-appointed as Managing Director wef 24 th September 2024 for 45 years.
Last drawn Remuneration from the Company	3,00,000 (Monthly)
Remuneration proposed	3,00,000 (Monthly)
Past Remuneration	
Justification for choosing the appointees as Independent Director	N.A.
Date of first appointment on the Board of the Company.	24/09/2006
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	Mr. SS. Ganesh is father of Mr. Abhijith Shamanur, Non-Executive Director of the company and Father in law of Mrs. Swathi Shamanur Non –Executive Director of the company.
Shareholding in the Company (as on the date of Notice)	Number of Shares 25,42,38,056
Directorships of other Board	3. SHAMANUR STARCH PRIVATE LIMITED 4. MAFATLAL PLYWOOD INDUSTRIES PRIVATE LIMITED
Membership/Chairmanship of Committees of Board of	Nil



Directors of other companies	
Comparative remuneration profile with respect to industries, size of company, profile of the position and Person.	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V Companies Act, and is comparable to the remuneration of Director levels of similar sized Companies.
Pecuniary Relationship directly or indirectly with the company or relationship with the managerial personnel.	NA
Recognition or awards	-

VI. Other information:

1.	Reasons of loss or inadequate profits	Not applicable
2.	Steps taken or proposed to be taken for improvement	The Company is growing rapidly on standalone basis as well as consolidated basis and it is expected to grow in same pace in the future
3.	Expected increase in productivity and profits in measurable terms	The Company is growing rapidly on standalone basis as well as consolidated basis and it is expected to grow in same pace in the future

Item 9

The Company, from time to time, has availed or may avail financial assistance in the form of loans, credit facilities or other funding arrangements from Banks, Financial Institutions, Promoters/Promoter Group and other Lenders (hereinafter collectively referred to as “Lenders”) for its business and operational requirements.

As part of the financing terms, and in accordance with prevailing regulatory requirements, the Lenders may stipulate an option to convert the whole or part of the outstanding loan(s) or financial assistance into equity shares and/or convertible warrants of the Company.

Pursuant to the provisions of Section 62(3) of the Companies Act, 2013, where a loan agreement or other financial assistance agreement provides an option to convert the loan into shares of the company, such conversion is permitted subject to the approval of the members of the Company by way of a special resolution.

Accordingly, the Board of Directors, based on the recommendation of the Audit Committee or Nomination and Remuneration Committee (where applicable), has proposed to seek members’ approval to authorize the Board to provide, in the financing documents, such option of conversion to the Lenders up to an aggregate outstanding financial assistance not exceeding ₹ 300 Crore (Rupees Three Hundred Crore only).



The broad terms of such conversion are set out in the resolution at Item No. 9 of the Notice and inter alia provide for:

The resolution also seeks to authorize the Board to finalize the detailed terms and conditions of conversion, to make necessary filings with statutory authorities, and to delegate its powers for giving effect to the resolution.

The Board of Directors recommends the resolution set out at Item No. 9 of the Notice for approval of the members as a Special Resolution.

Item 10

Mr. Achal Kapoor was appointed as an Additional Director in the capacity of Independent Director, by the Board of Directors at their meeting held on 16th July, 2025.

As per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015, approval of the members has to be obtained for the appointment or reappointment of a person on the Board of directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received:

- i. consent in writing from Mr. Achal Kapoor to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- ii. intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Achal Kapoor to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- iii. a declaration to the effect that she meets the criteria of independence as provided in subsection (6) of Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time (hereinafter referred to as "LODR Regulations").
- iv. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The Board of Directors have while approving the appointment of Mr. Achal Kapoor as an Additional Director in the capacity of an Independent Director, considered her candidature based on the evaluation, qualification, expertise, track record, integrity, due diligence, and the satisfaction of the 'fit and proper criteria. In the opinion of the Board, he fulfils the conditions for independence as specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force. The Board has noted that Mr. Achal Kapoor skills, background and experience are aligned to the role and capabilities identified for the Independent Directors and that Mr. Achal Kapoor is eligible for appointment as an Independent Director.

The resolution seeks the approval of members for the appointment of Mr. Achal Kapoor as an Independent Director of the Company from 16th July, 2025, to 15th July, 2030, pursuant to Sections 149 read with Schedule IV, 152 and other applicable provisions of the Act and the Rules made



thereunder (including any statutory modification(s) or re-enactment(s) thereof) and Regulation 17 of the LODR Regulations and she shall not be liable to retire by rotation. The profile and specific areas of expertise of Mr. Achal Kapoor and other relevant information as required under LODR Regulations and SS-2 are provided as annexure.

Item 11

As per the Companies Act, 2013 and the SEBI regulations, in order to commence the proposed new business activities, the Object Clause [Clause III (A)] of the Memorandum of Association of the Company needs to be altered and redrafted to depict all the activities in which the Company is engaged.

It is proposed to add new clauses to Clause III(A) [Main Objects] of the Memorandum of Association of the Company, as set out in the Special Resolution annexed to the Notice. The proposed additions are intended to enable the Company to expand and diversify its existing scope of operations. These amendments will be subject to the approval of the Ministry of Corporate Affairs and/or any other statutory or regulatory authority, as may be required. The matter is accordingly placed before the shareholders for their approval.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days (Except Saturday and Sunday). Further the same is available on Website of the company.

As per Section 13 of the Companies Act, 2013, any alteration to the Object Clause of the Memorandum of Association of the Company requires approval of the Members by passing Special Resolution. None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

The Board recommends passing the resolution set out at Item No. 11 as a Special Resolution.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Item No. 11 of the Notice.

Item 12

To meet funding requirements towards proposed operational expenditures of the Company and for general corporate purposes, the Company is proposing to avail financial assistance upto ₹150 Crore (Rupees One Hundred Fifty Crores only) by way of unsecured loans from time to time from Directors. The Company is in initial discussions with Directors about availing the Facilities upon such terms and conditions stipulated by them and approved by the Board and specifically set out under the lending arrangement to be executed by and between the Company and the Lenders.

As per the terms mentioned in the lending arrangements, the said facilities may be converted into Equity Shares of the Company upon happening of any of the following events:

- a. Request forwarded by the Company requesting the Directors to convert their existing loan into the Equity Shares in the Company; or
- b. Upon exercise of an option to convert whole or part of the outstanding Facilities into fully paid up Equity Shares of the Company.



The Equity Shares to be allotted upon conversion of the Loan shall be done at a price to be determined at the time of such conversion. In terms of the provisions of the Section 62(3) and other applicable provisions of the Companies Act, 2013, an increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the loan raised by the Company to convert such loans into shares in the company, can only be done, if the terms of issue of loan containing an option to convert such loans into shares in the company, have been approved before the raising of loan by a special resolution passed by the Company in general meeting.

Accordingly, approval of the members of the Company is being sought under Section 62(3) of the Companies Act, 2013 to authorised the Lenders to convert their outstanding Facilities into equity shares in the Company.

The Board recommends passing the resolution set out at Item No. 12 as a Special Resolution.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, in the resolution set out at Item No. 12 of the Notice

**By the Order of
Board
For Davangere Sugar Company
Limited**

**Sd/-
Shamanur S. Ganesh
Managing Director
DIN: 00451383**

Date: 8th September, 2025

Place: Davangere

Brief Profile of Director/s seeking appointment/re-appointment at the forthcoming Annual General Meeting (In pursuance to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Mr. Abhijith Ganesh Shamanur	Mr. Shamanur Shivashankarappa Ganesh
DIN	03451918	00451383
Age	36	64
Qualification	Graduated from Northeastern University, Boston, U.S.A., and has also completed his Masters in Technology Entrepreneurship from University College London, London, U.K.	Graduated
Date of Appointment	30-08-2024	24-09-2024
Date of first appointment	09/06/2011	24/09/2006



Relationship with another director	Abhijith Shamanur is son of Mr. SS. Ganesh, Managing Director and husband of Mrs. Swathi Shamanur Non –Executive Director of the company.	Mr. SS. Ganesh is father of Mr. Abhijith Shamanur, Executive Director of the company and Father in law of Mrs. Swathi Shamanur Non –Executive Director of the company.
Brief resume, functional expertise, and experience	<p>He is associated with his father, managing the affairs of existing business concerns. He has joined the family business full time since October 2012.</p> <p>He is a qualified Industrial Engineer, Graduated from Northeastern University, Boston, U.S.A., and has also completed his master’s in technology Entrepreneurship from University College London, London, U.K. The Executive Director of the company is instrumental in introducing a high yield new variety of sugarcane VCF 0517 in the command area of the factory which is yielding about 70 MTs to 90 MTs of sugarcane per acre. It is bringing more profit to the farmers and proved to be commercial viable to farmers compared to other agricultural crops. The farmers are happy to cultivate this new variety of sugarcane and company is expanding its sugarcane belt in the command area. His efforts are having far reaching impact on making the company self-sufficient in respect of raw material for sugar production.</p>	<p>Being one of the leading industrialists and businessman, Mr. S.S Ganesh has served as the Managing Director of the company since 2002. Under his dynamic leadership, the company achieved new heights from technology and financial point of view. He has shown that by adopting dynamic management skills, professional management and creating an atmosphere for the team work the industry can realize the new heights of achievements.</p>
No. of shares held in the Company	6,91,47,240	25,42,38,056
Directorship held in other listed entities	NIL	NIL



Directorship in unlisted entities	NIL	3
Names of the listed entities from which the appointee has resigned in the past three years	NA	NA
Chairman/Member of the committee of the Company	1 (Member of Audit Committee)	NIL
No. of board meetings attended during the year	12	12
Remuneration drawn during year	Nil	Nil



Details of Director seeking appointment as an Independent Director
(In pursuance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 and Secretarial Standard 2, issued by the Institute of Company Secretaries of
India

Name of the Director	Ms. Vinita Dilip Modak	Mrs. Hima Bindu Sagala	Mr. Achal Kapoor
Age	42 Years	42 Years	37 Years
DIN	10763274	09520601	09150394
Date of first appointment	06th September 2024	06th September 2024	16 th July, 2025
Qualification	Associate Company Secretary from Institute of Company Secretaries of India Cost and Management Accountant (Final) from The Institute of Cost & Management Accountant of India and M. Com from University of Pune.	Fellow Chartered Accountant (F.C.A)	Associate Company Secretary from Institute of Company Secretaries of India
Expertise	As a cost and management accountant worked as business consultant to various business houses mainly from Sugar industry, Manufacturing, Forging, Textile etc. Currently working as an ERP Business Analyst mainly for costing and project management. As Costing ERP solutions assist an organization to provide MHR calculations, Project budgets, Monitoring of budgets and cost throughout the project	Ind As and International Taxation	He has more than 10 years of experience as on Legal Manager Level in the field of Corporate Laws, Securities Law, SEBI Compliances, Financial Management, Accounts and Taxation etc. in a Listed Companies, Public and Private Companies. He adjudged as Best Participant Male in orientation Programme conducted by Institute of Company Secretaries of India



	<p>life cycle, product costing, Process costing, Enterprise Resource Management, identifying cost saving opportunities and provide financial information and analysis for decision making and strategic planning.</p> <p>Legal, Secretarial and Corporate governance corporate restructuring, financial management and due diligence Corporate advisory services and SCRA and regulations made thereunder Depositories Act.</p>		<p>(ICSI). He worked in Delhi Stock Exchange, Registrar of Companies or any other legal authorities etc.</p>
Other Directorships	NIL	<ol style="list-style-type: none"> 1. NSPIRA MANAGEMENT SERVICES PRIVATE LIMITED 2. INCON ENGINEERS LTD 3. TGV SRAAC LIMITED 	<ol style="list-style-type: none"> 1. KAIROSOFT AI SOLUTIONS LIMITED 2. ISPATIKA INTERNATIONAL LIMITED 3. UNICUM INDIA PRIVATE LIMITED 4. DSM FRESH FOODS LIMITED 5. ADDI INDUSTRIES LIMITED 6. EMS LIMITED 7. GOYAL ALUMINIUMS LIMITED 8. RKB TOWEL MANUFACTURING COMPANY LIMITED



Listed companies	NIL	Independent Director in TGV SRAAC Limited	Independent Director's in - 1. KAIROSOFT AI SOLUTIONS LIMITED 2. ADDI INDUSTRIES LIMITED 3. EMS LIMITED 4. GOYAL ALUMINIUMS LIMITED
Details of Sitting fees sought to be paid	Sitting Fees as approved by the Board from time to time.	Sitting Fees as approved by the Board from time to time.	Sitting Fees as approved by the Board from time to time.
Shareholding in Davangere Sugar Company Limited	NIL	NIL	NIL
Relationship with Directors / KMP inter-se	NA	NA	NA
Terms and conditions of appointment	Independent Director, not liable to retire by rotation.	Independent Director, not liable to retire by rotation.	Independent Director, not liable to retire by rotation.
Recommendation of the Board	Board recommends re-appointment for further 2 years	Board recommends re-appointment for further 2 years	Board recommends appointment for further 5 years



Form No. MGT-11

Davangere Sugar Company Limited

CIN L37100KA1970PLC001949

Registered Office: 73/1, Post Box No.312, Shamanur Road, Davangere KA 577004 IN

E-mail: cs@davangeresugars.com Website: www.davangeresugar.com

Proxy Form

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

54th Annual General Meeting – 30th September 2025

Name of the Member(s)..... E-mail id:

Registered address Folio no. / * DP ID & *Client ID

* Applicable for Investors holding shares in electronic form.

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

- 1.....of.....having e-mail id:.....or failing him/her
- 2.....of.....having e-mail id:.....or failing him/her
- 3.....of.....having e-mail id:.....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 54th Annual General Meeting of the Company, to be held on Thursday, 30th September 2025 at 11.00 a.m. at Thogataveera Samudhaya Bhavana, M.C.C. 'a' block, Davangere – 577 004, and at any adjournment thereof in respect of such Resolutions as are indicated below:

No.	Resolution	Vote *(Optional See Note 2)		
		For	Against	Abstain
ORDINARY BUSINESS:				
1	To receive, consider and adopt the audited financial statements of the Company for the year ended 31 st March 2025 and the reports of the Board of Directors and Auditors thereon.			
2	To appoint Mrs. Swathi Shamanur (DIN: 10596097), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.			
SPECIAL BUSINESS:				
3	Ratification Of Remuneration of Cost Auditor for The F.Y 2025-26			
4	To appoint CS Prashanth D. Shedbal, Practicing Company Secretary, as the Secretarial Auditor of the Company for a term of five (5) years and to fix his remuneration.			



5	Re-appointment of Ms. Vinita Dilip Modak as an Independent Director of the Company			
6	Re-appointment of Mrs. Hima Bindu Sagala as Independent Director of the Company			
7	To approve change in designation and Remuneration of Mr. Abhijith Ganesh Shamanur (DIN: 03451918) from Non-Executive Director to Executive Director			
8	To approve the revision in the remuneration of Mr. Shamanur Shivashankarappa Ganesh (DIN: 00451383), Managing Director of the Company			
9	To approve the conversion of loan into equity shares or convertible share warrants.			
10	Appointment of Mr. Achal Kapoor as an Independent Director of the Company			
11	Alteration of the object clause of the Memorandum of Association of the company.			
12	To Approve Availing of Loan(s) from Directors up to ₹150 Crores, with an Option to Convert the Same into Equity Shares			

Signed this.....day of 2025

Signature of the Member / Signature of the Proxy holder(s)

Affix One Rupee Revenue Stamp here

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/ she may deem appropriate.
3. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.



Davangere Sugar Company Limited

CIN: L37100KA1970PLC001949

Registered Office: 73/1, Post Box No.312, Shamanur Road, Davangere Karnataka 577004 IN

E-mail: cs@davangeresugars.com Website: www.davangeresugar.com

Attendance Slip

54th Annual General Meeting – 30th September 2025

Folio no./ DP ID & Client ID:

No. of Shares:

*Name of the Member/ Proxy holder:

(in BLOCK letters)

I certify that I am a Member / Proxy holder for the Member of the Company.

I hereby record my presence at the 54th Annual General Meeting of the Company, held on Thursday, 30th September 2025 at 11.00 a.m. at Thogataveera Samudhaya Bhavana, M.C.C. 'a' block, Davangere – 577 004

.....

Signature of the Member/Proxy holder

* Strike out whichever is not applicable.

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM



Route Map

Thogataveera Samudhaya Bhavana, M.C.C. 'a' block, Davangere – 577 004

