

Draft

(For disclosure on the Company's website)

Date: _____

Mr Rajan Balasubramanian
(DIN : 10309315)
2C, Hibiscus, Mayflower, Sakthi Garden,
Nanjundapuram Road, Coimbatore South
Coimbatore
Tamil Nadu – 641036

Dear Sir,

Sub: Letter of Appointment of Independent Director – reg.,

We are pleased to inform you that the Board of Directors, at its 214th meeting held on 29th May 2025, based on the recommendation of the Nomination and Remuneration Committee, has proposed your appointment as an Independent Director of the Company.

The proposed appointment is for an initial term of five consecutive years commencing from the conclusion of the 39th Annual General Meeting and ending on the date of the 44th Annual General Meeting or on completion of five years, whichever is earlier. You will not be liable to retire by rotation.

This proposal will be placed before the Members at the ensuing 39th Annual General Meeting for their approval by way of a special resolution.

Roles, Functions, and Responsibilities

Your role, functions, duties and responsibilities, as Independent Director shall be as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of Section 166, Schedule IV of the Companies Act, 2013 and the Rules made thereunder. Your appointment is also governed by the 'Company's Code of Conduct for Directors and Employees' and 'Company's Code of Conduct for Prevention of Insider Trading' under SEBI (Insider Trading) Regulations, adopted by the Board of Directors of the Company from time to time.

Board Committees

During the said tenure of office, as may be decided by the Board, you may also be required to serve on one or more Committees of the Board, such as Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Share Transfer Committee, Compensation Committee etc.

Directors and Officers Insurance

To protect the interest of all the Directors, the Company will be taking out a Directors and Officers Liability Insurance Policy to cover all the statutory liabilities of the Directors and Officers of the Company.

Meeting Schedule

The dates of the Meetings of Board of Directors and the Committees thereof will be intimated to you well in advance to enable you to attend the meetings.

Remuneration and Reimbursement

As per the present Nomination and Remuneration Policy of the Company, you are entitled to Sitting Fees for attending the meetings of the Board and the Committees of the Board, as is determined by the Board. At present, the Directors are being paid Sitting Fee of ₹50,000/- for every Board meeting and ₹20,000/- for every Audit Committee meeting attended by them. In addition, you will be entitled to reimbursement of expenses for participation in the Board and other meetings.

Familiarisation and Policies

We request you to familiarize yourself with the various policies and Code of Conduct of the Company governing its Directors and Employees.

While we have annexed herewith some of the critical documents for your immediate reference, we request you to visit the company website, www.rajshreesugars.com to access the complete set of policy documents, Financial and Annual Reports.

The receipt of this Letter of Appointment may kindly be acknowledged.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LIMITED

RASHREE PATHY
Chairperson

//RECEIVED//

Mr Rajan Balasubramanian

Enc:

Annexure A : Duties of Directors under Section 166 of the Companies Act, 2013 (the Act)

Annexure B : Code of conduct for Independent Directors as per Scheduled IV of the Act.

Annexure C : Code of conduct for the Directors and Executives of the Company.

Annexure D : Code of conduct for Insider Trading.

Annexure E : Memorandum & Articles of Association of the Company.

166. Duties of Directors

- (1) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
- (2) A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- (3) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- (4) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- (5) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- (6) A director of a company shall not assign his office and any assignment so made shall be void.
- (7) If a director of the company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.



Notified Date of Section: 01/04/2014

Schedule IV

[See section 149(8)]

Code for Independent Directors

The Code is a guide to professional conduct for independent Directors. Adherence to these standards by independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent Directors.

I. Guidelines of professional conduct:

An independent director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a *bona fide* manner in the interest of the company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of his independence;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent Directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;

- (3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive Directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive Directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties :

The independent Directors shall—

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

(12) ¹ ["acting within his authority"], assist in protecting the legitimate interests of the company, shareholders and its employees;

(13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

IV. Manner of appointment:

(1) Appointment process of independent Directors shall be independent of the company management; while selecting independent Directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

(2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.

(3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

(4) The appointment of independent Directors shall be formalised through a letter of appointment, which shall set out :

(a) the term of appointment;

(b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;

(c) the fiduciary duties that come with such an appointment along with accompanying liabilities;

(d) provision for Directors and Officers (*D and O*) insurance, if any;

(e) the Code of Business Ethics that the company expects its Directors and employees to follow;

(f) the list of actions that a director should not do while functioning as such in the company; and

(g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.

(5) The terms and conditions of appointment of independent Directors shall be open for inspection at the registered office of the company by any member during normal business hours.

(6) The terms and conditions of appointment of independent Directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

(1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

(2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within ² ["three months"] from the date of such resignation or removal, as the case may be..

(3) Where the company fulfils the requirement of independent Directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. Separate meetings:

(1) The independent Directors of the company shall hold at least one meeting ³ ["in a financial year"], without the attendance of non-independent Directors and members of management;

(2) All the independent Directors of the company shall strive to be present at such meeting;

(3) The meeting shall:

(a) review the performance of non-independent Directors and the Board as a whole;

(b) review the performance of the Chairperson of the company, taking into account the views of executive Directors and non-executive Directors;

(c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. Evaluation mechanism:

(1) The performance evaluation of independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

⁴["Note: The provisions of sub-paragraph (2) and (7) of paragraph II, paragraph IV, paragraph V, clauses (a) and (b) of sub-paragraph (3) of paragraph VII and paragraph VIII shall not apply in the case of a Government company as defined under clause (45) of section 2 of the Companies Act, 2013 (18 of 2013), if the requirements in respect of matters specified in these paragraphs are specified by the concerned Ministries or Departments of the Central Government or as the case may be, the State Government and such requirements are complied with by the Government companies."]

Note :

1. Special Measures under Companies Act, 2013 (CA-2013) and Limited Liability Partnership Act, 2008 in view of COVID-19 outbreak.

Amendment

¹ Substituted by Notification Dated 5th July, 2017.

In Schedule IV (i) in paragraph III, in sub-para (12), for the words "acting within his authority", the words "act within their authority" shall be substituted;

² Substituted by Notification Dated 5th July, 2017.

In paragraph VI, sub-para (2), for the words " a period of not more than one hundred and eighty days", the words "three months" shall be substituted;

³ Substituted by Notification Dated 5th July, 2017.

In paragraph VII, in sub-para (1), for the words "in a year", the words "in a financial year" shall be substituted;

⁴ Inserted by Notification Dated 5th July, 2017.

CODE OF CONDUCT FOR DIRECTORS AND EXECUTIVES OF RAJSHREE SUGARS & CHEMICALS LIMITED

The Board of Directors and Senior Management of Rajshree Sugars & Chemicals Limited subscribe to the following code of conduct adopted by the Board. The Code is prescribed in order create corporate culture that promotes highest standards of ethical conduct in the interests of shareholders and all other stakeholders and to provide guidance to the directors to help them recognize and deal with ethical issues.

1. HONESTY AND INTEGRITY

The Directors and Executives shall act honestly and with integrity in all their dealings for the company. They shall not discriminate on the grounds of peoples' race, religion, gender, marital status or disability.

2. CONFLICT OF INTEREST

Directors and Executives must avoid any conflicts of interest between the director and the Company. Directors should make business decisions in the best interest of the Company. Actions by Directors and Executives must be based on sound business judgement and not motivated by personal interest or gain. A "conflict of interest" can occur when:

- a. A director's personal interest is adverse to, or may appear to be adverse to, the interest of the Company as a whole.
- b. A director or his relative receives personal benefits as a result of his or her position as a director of the Company.
- c. The Company does business with entities in which the Directors or their relatives are interested.
- d. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Board of Directors.

3. CORPORATE OPPORTUNITIES

Directors and Executives are prohibited from:

- a. Taking for themselves or their companies, opportunities that are discovered through the use of Company information or position as a director.
- b. Using the Company's property or information for personal gain; or
- c. Competing with the Company for business opportunities.

4. GIFTS, FAVOURS AND ENTERTAINMENT

The Directors and Executives should not accept or provide gifts, favours or entertainment in their role as Company Director or Executive from or to persons or entities with which the Company has or is likely to have a business relationship.

5. PROTECTING COMPANY ASSETS

Directors and Executives should protect the Company assets and ensure their efficient utilisation. Company resources should be used only to conduct company business or for purposes authorized by management.

6. CONFIDENTIALITY

Directors and Executives must maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source, in their capacity as a director or Executive, except when disclosure is authorized or legally mandated.

For purpose of this Code, “confidential information” includes all non-public information relating to the Company.

7. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Directors and Executives must comply, and oversee compliance by employees, officers and other directors, with laws, rules and regulations applicable to the Company.

8. FAIR DEALING

Directors and Executives must deal fairly, and must oversee fair dealing by employees and officers, with the Company’s customers, suppliers, competitors and employees.

9. INSIDER TRADING

The Directors and Executives should not use confidential information for personal benefit. The Directors and Executives should not trade in securities or tip others to trade in securities of the Company on the basis of material information before it is made publicly available to ordinary investors through appropriate media.

10. ENCOURAGING THE REPORTING OF ANY ILLEGAL OR UNETHICAL BEHAVIOUR

Directors and Executives should promote ethical behaviour and take steps to ensure the Company:

- a. Encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation.
- b. Encourages employees to report violations of laws, rules, regulations or the Company's Code of Conduct to appropriate personnel.
- c. Informs employees that the Company will not allow retaliation for report made in good faith.

11. COMPLIANCE STANDARDS

Directors and Executives should communicate any suspected violations of this Code promptly to the Board of Directors. Violations will be investigated by the Board or by persons authorised by the Board, and appropriate action will be taken in the event of any violations of the Code.

12. DUTIES OF DIRECTORS

- a) Subject to the provisions of the Companies Act 2013, a director of a company shall act in accordance with the articles of the company.
- b) A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- c) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- d) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- e) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- f) A director of a company shall not assign his office and any assignment so made shall be void.

13. DUTIES OF INDEPENDENT DIRECTORS

The independent directors shall—

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- c) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the company;
- f) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- g) keep themselves well informed about the company and the external environment in which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- j) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- k) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

14. WAIVER OF CODE OF CONDUCT

Any waiver of this Code may be made only by the Board of Directors.

RAJSHREE SUGARS & CHEMICALS LIMITED
CODE OF CONDUCT TO REGULATE, MONITOR AND
REPORT INSIDER TRADING

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS PURSUANT TO REGULATION 9(1)(2) OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS 2015

1. Definitions

- 1.1. **"Act"** means the Securities and Exchange Board of India Act, 1992.
- 1.2. **"Board"** means the Board of Directors of the Company.
- 1.3. **"Code"** or **"Code of Conduct"** shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of RAJSHREE SUGARS & CHEMICALS LIMITED, formulated pursuant to Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- 1.4. **"Company"** means **RAJSHREE SUGARS & CHEMICALS LIMITED**.
- 1.5. **"Compliance Officer"** means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.
- 1.6. **"Connected Person"** means:
 - 1.6.1. any person who is or has during the six months prior to the concerned act been associated with the company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - 1.6.2. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established.
 - a) an immediate relative of connected persons specified in clause (1.6.1); or
 - b) a holding company or associate company or subsidiary company; or
 - c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or

- d) an investment company, trustee company, asset management company or an employee or director thereof; or
- e) an official of a stock exchange or of clearing house or corporation; or
- f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
- i) a banker of the Company; or
- j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

1.7. **"Dealing in Securities"** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

1.8. **Designated Persons** (s) shall include:

- i) every employee in the grade of Deputy General Manager and above; every employee in the finance, accounts, secretarial, Information Technology and legal department of the company.
- ii) Other Employees of the Company, intermediary or fiduciary designated on the basis of their functional role or access to UPSI in the organization.
- iii) every employee in the grade of Deputy General Manager and above; every employee in the finance, accounts, secretarial, Information Technology and legal department of the material subsidiary Company, if any.
- iv) Other Employees of material subsidiaries of the Company, if any, designated on the basis of their functional role or access to UPSI in the organization.
- v) All promoters of the Company and promoters who are individuals or investment companies for intermediaries or fiduciaries;
- vi) Chief Executive Officer and employees upto two levels below Chief Executive Officer of intermediary, fiduciary and its material

subsidiaries irrespective of their functional role in the company or ability to have access to UPSI;

vii) Any support staff of intermediary or fiduciary such as IT staff or secretarial staff who have access to unpublished price sensitive information

- 1.9. **"Director"** means a member of the Board of Directors of the Company.
- 1.10. **"Employee"** means every employee of the Company including the Directors in the employment of the Company.
- 1.11. **"Generally available Information"** means information that is accessible to the public on a non-discriminatory basis.
- 1.12. **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities
- 1.13. **"Insider"** means any person who is,
- a) a connected person; or
 - b) in possession of or having access to unpublished price sensitive information.
- 1.14. **"Key Managerial Person"** means person as defined in Section 2(51) of the Companies Act, 2013.
- 1.15. **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 1.16. **"Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- 1.17. **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- 1.18. **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 1.19. **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly
- 1.20. **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- 1.21. **"Unpublished Price Sensitive Information (UPSI)"** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available,

is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- i) financial results;
- ii) dividends;
- iii) change in capital structure;
- iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- v) changes in key managerial personnel; and

- 1.22. **"Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.
- 1.23. **"Specified Persons"** means the Directors, connected persons, the insiders, the Designated Persons and their immediate relatives are collectively referred to as Specified Persons.
- 1.24. **'Fiduciaries'** means Professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.
- 1.25. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 shall have the meanings respectively assigned to them in those legislation.

2. Role of Compliance Officer

- 2.1. The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors on half yearly basis.
- 2.2. The Compliance Officer shall assist all designated persons in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

3. Preservation of "Price Sensitive Information"

- 3.1. All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations.
- 3.2. USPI may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- a. an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the sharing of such information is in the best interests of the Company; or
- b. not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of UPSI.

- 3.3. The Board of Directors has formulated a policy for determination of "legitimate purposes" as a part of "Codes of Fair Disclosure and Conduct" and the same has been filed with stock exchanges and also placed on the website of the Company. You are required to take note of the same.
- 3.4. The Company is maintaining a structured digital database containing the names of such persons or entities as the case may be with whom information is shared under the Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases is maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The Compliance officer is authorized by the Board to maintain the database.
- 3.5. Need to Know:
 - a) "need to know" basis means that UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
 - b) All non-public information directly received by any designated person should immediately be reported to the head of the department.
- 3.6. Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.,
- 3.7. Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such

unpublished price sensitive information in compliance with this code of conduct.

4. Prevention of misuse of “Unpublished Price Sensitive Information”

The specified persons shall be governed by an internal code of conduct governing dealing in securities.

4.1. Trading Plan

An insider shall be entitled to formulate a trading plan for dealing in securities of the Company, which is not a mandatory requirement, and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

4.2. Trading Plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period from the end of the quarter for which results are required to be announced by the Company and till 48 hours after the declaration of financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

4.3. The Compliance Officer shall consider the Trading Plan made as above and shall approve within a reasonable time not exceeding 5 trading days. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and also to approve and monitor the implementation of the plan as per provisions of the Regulations.

4.4. The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Provided that the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation.

The commencement of the Plan shall be deferred until such UPSI becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

- 4.5. Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

5. Trading Window and Window Closure

- 5.1. i) The trading period, i.e. the trading period of the stock exchanges, called 'trading window', is available for trading in the Company's securities
- ii) The trading window shall be closed from the end of every quarter, for which the financial results are required to be announced by the Company, till 48 hours after the declaration of financial results.
- iii) When the trading window is closed, the Specified Persons shall not trade in the Company's securities in such period.
- iv) All Specified Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. (ii) above or during any other period as may be specified by the Company from time to time.
- 5.2. The Compliance Officer shall intimate the closure of trading window to all the designated persons of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates.
- 5.3. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information
- 5.4. The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

6. Pre-clearance of trades

- 6.1. All Specified Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the

proposed trades is above 50,000 shares or upto Rs.10 Lakhs (market value) or 1% of total shareholding, whichever is less, should pre-clear the transaction. The pre-clearance procedure shall be:

- i) An application may be made in the prescribed Form (Annexure 1) to the Compliance officer indicating the estimated number of securities that the Specified Persons intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.
- ii) An undertaking (Annexure 2) shall be executed in favour of the Company by such Specified Persons incorporating, *inter alia*, the following clauses, as may be applicable:
 - (a) That the specified persons does not have any access or has not received UPSI up to the time of signing the undertaking.
 - (b) That in case the Specified Employee has access to or receives UPSI after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
 - (c) That he/she has not contravened the code of conduct as notified by the Company from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.
- iii) All Specified Persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) trading days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. (Annexure 4 or 5 as applicable).
- iv) If the order is not executed within seven days after the approval is given, the employee/director must pre-clear the transaction again.
- v) All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

- vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.
- vii) Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.
- viii) The trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan

7. Other Restrictions

- 7.1. The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions
- 7.2. The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.
- 7.3. The disclosures made under this Code shall be maintained for a period of five years.

8. Reporting Requirements for transactions in securities

8.1. Initial Disclosure

- a) Every promoter/member of promoter group / Key Managerial Personnel / Director / Officers / Designated Persons of the Company, within thirty days of these regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed Form (Annexure 6).
- b) Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter. (Annexure 7)

8.2. Continual Disclosure

Every promoter, member of the promoter group, designated person and director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10 lakhs.

The disclosure shall be made:

- a) In case of any fresh allotment within two trading days from the receipt of intimation of allotment,
- b) In the case of any other mode of acquisition within two trading days of such acquisition.

8.3. The disclosure requirements as aforesaid shall be applicable to the 'members of the promoter group', with effect from 21st January 2019.

9. Disclosure by the Company to the Stock Exchange(s)

- 9.1. Within 2 days of the receipt of intimation under Clause 8.3, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.
- 9.2. The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated persons for a minimum period of five years.

10. Dissemination of Price Sensitive Information

- 10.1. No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.
- 10.2. Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:
 - a) The following guidelines shall be followed while dealing with analysts and institutional investors
 - b) Only public information to be provided.
 - c) At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
 - d) Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
 - e) Simultaneous release of information after every such meet.

11. Penalty for contravention of the code of conduct

- 11.1. Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- 11.2. Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.
- 11.3. Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in employee stock option plans, etc.
- 11.4. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

12. Disclosures by Designated Persons

- 12.1. Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:
 - a) immediate relatives
 - b) persons with whom such designated person(s) shares a material financial relationship
 - c) Phone, mobile and cell numbers which are used by them

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation–The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

// Annexures Follow //

ANNEXURE 1
FORMAT OF APPLICATION FOR PRE-CLEARANCE APPROVAL

Date:

To,

The Compliance Officer,

Dear Sir/Madam,

Application for Pre-clearance approval in securities of the Company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval to purchase / sale / subscription of _____ equity shares of the Company as per details given below:

1.	Name of the applicant		
2.	Designation		
3.	Number of securities held as on date		
4.	Folio No. / DP ID / Client ID No.)		
5.	The proposal is for		(a) Purchase of securities (b) Subscription to securities
6.	Proposed date of dealing in securities		
7.	Estimated number of securities proposed to be acquired/subscribed/ sold		
8.	value at which the transaction is proposed		
9.	Current market price (as on date of application)		
10.	Whether the proposed transaction will be through stock exchange or off-market deal		
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited		

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Employee)

ANNEXURE 2
FORMAT OF
UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION
FOR PRE-CLEARANCE

To,

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____* shares of the Company as mentioned in my application dated ____ for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Code of Conduct for prevention of Insider Trading (the Code) up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public. I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within 2 trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 days of the receipt of approval failing which I shall seek pre-clearance again.

I declare that I have made full and true disclosure in the matter.

Date :

Signature : _____

* Indicate number of shares

ANNEXURE 3
FORMAT FOR PRE- CLEARANCE ORDER

To,

Name : _____

Designation: _____

Place : _____

This is to inform you that your request for dealing in (nos) shares of the Company or value of the transaction as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

for _____

COMPLIANCE OFFICER

Date :

Encl: Format for submission of details of transaction

ANNEXURE 4

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7(2) read with Regulation 6(2)]

Name of the Company :

ISIN of the Company :

Details of change in holding of Securities of Promoter, Employee or Director of a listed Company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/ DIN & address of Promoter/ Employee/ Director with contact Nos.	Category of Persons (Promoters/ KMP/ Directors/ immediate relatives/ others etc	Securities held prior to acquisition/ disposal		Securities acquired / Disposed		% of share holding / Disposed		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intima- tion to Comp- any	Mode of acqui- sition (market purchase /public rights/ preferential offer / off market /inter- se transfer etc.	Trading in derivatives (specify type of contract, Futures or Options etc)				Exch- ange on which the trade was executed
		Type of security (For eg. Shares, Warrants, Convertible Debentures etc)	No	Type of security (For eg. Shares, Warr-ants, Convert-ible Debentures etc)	No	Pre transac- tion	Post transa- ctions	From	To			Buy		Sell		
													Val ue	Number of units (contracts * lot size)	Val ue	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Note : "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI(Prohibition of Insider Trading) Regulations, 2015.

Date :

Signature:

Place :

Designation:

Annexure - 5

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3) – Transactions by Other connected persons as identified by the Company

Name, PAN No, CIN/ DIN & address of connected persons as identified by the Company with contact Nos.	Connection with company	Securities held prior to acquisition/ disposal		Securities acquired / Disposed		% of share holding / Disposed		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to Company	Mode of acquisition (market purchase /public/rights/ preferential offer / off market /inter-se transfer etc.	Trading in derivatives (specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. Shares, Warrants, Convertible Debentures etc)	No	Type of security (For eg. Shares, Warrants, Convertible Debentures etc)	No	Pre transaction	Post transactions	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Note : "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI(Prohibition of Insider Trading) Regulations, 2015.

Date :

Signature:

Place :

Designation:

ANNEXURE 6

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7(1)(a) read with Regulation 6(2)]

Name of the Company :

ISIN of the Company :

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No, CIN/ DIN & address with contact Nos.	Category of Persons (Promoters / KMP/ Directors / immediate relatives / others etc)	Securities held as on the date of regulation coming into force		% of share holding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option contracts held as on the date of regulation coming into force	
		Type of security (For eg. Shares, Warrants, Convertible Debentures etc)	No		Number of units (contracts * lot size)	National value in Rupee terms	Number of units (contracts * lot size)	National value in Rupee terms
1	2	3	4	5	6		7	

Note : "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI(Prohibition of Insider Trading) Regulations, 2015.

Date :

Signature:

Place :

Designation:

ANNEXURE 7

FORM B

Securities and Exchange Board of India

(Prohibition of Insider Trading) Regulations, 2015

[Regulation 7(1)(b) read with Regulation 6(2)]

Name of the Company :

ISIN of the Company :

Details of Securities held by on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed Company and other such persons as mentioned in Regulation 6(2)

Name, PAN No, CIN/ DIN & address with contact Nos.	Category of Persons (Promoters / KMP/ Directors / immediate relatives / others etc)	Date of appointment of Director / KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter / appointment of Director / KMP		% of share holding	Open Interest of the Future contracts held at the time of becoming Promoter / appointment of Director / KMP		Open Interest of the Option contracts held at the time of becoming Promoter / appointment of Director / KMP	
			Type of security (For eg. Shares, Warrants, Convertible Debentures etc)	No		Number of units (contracts * lot size)	National value in Rupee terms	Number of units (contracts * lot size)	National value in Rupee terms
1	2	3	4	5	6	7		8	

Note : "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI(Prohibition of Insider Trading) Regulations, 2015.

Date :

Signature:

Place :

Designation:

RAJSHREE SUGARS & CHEMICALS LIMITED

MEMORANDUM & ARTICLES OF ASSOCIATION

FORM I R.



CERTIFICATE OF INCORPORATION

No. 12483 of 1985

I hereby certify that RAJSHREE SUGARS & CHEMICALS
LIMITED. *** *** *** ***

*** *** *** *** ***

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)
and that the Company is Limited.

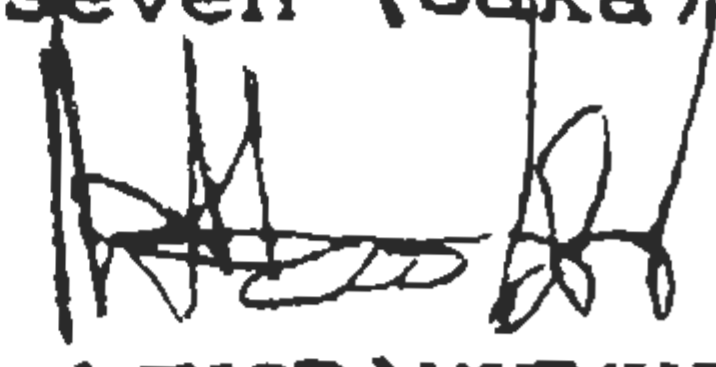
Given under my hand at M A D R A S

this THIRTEENTH day of DECEMBER
TWENTY SECOND AGRAHAYANA

One thousand nine hundred and eighty five

One thousand nine hundred and seven (Saka)




(R. AGHORAMURTHY)
Registrar of Companies
TAMIL NADU



Certificate For Commencement of Business

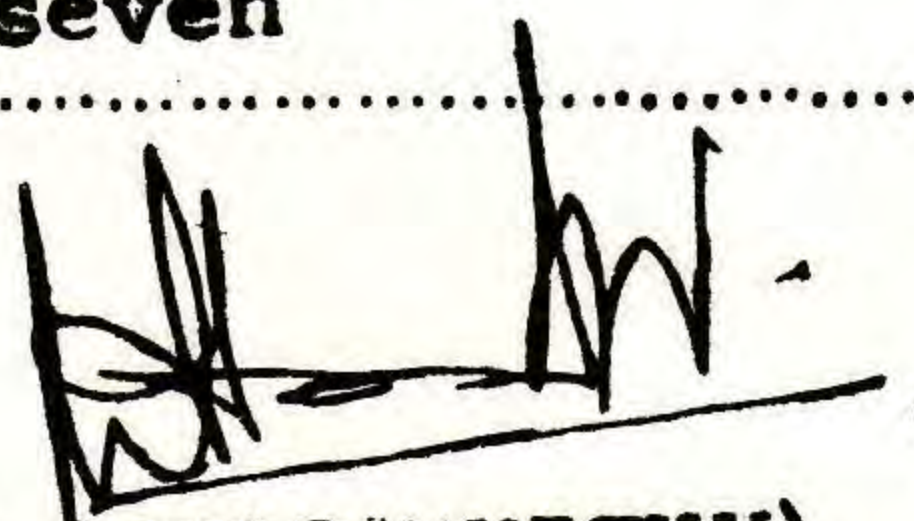
Pursuant of section 149 (3) of the Companies Act, 1956

I hereby certify that the **RAJSHREE SUGARS & CHEMICALS**
LIMITED

which was incorporated under the Companies Act, 1956, on
the ~~Thirteenth~~ **Twenty Second** day of ~~December~~ **Agrahayana** ~~1985~~ **1907**
and which has this day filed a duly verified declaration in the
prescribed form that the condition of section ~~149 (1) (a) to (d)~~
149 (2) (a) to (c) of the said Act, have been complied with, is
entitled to commence business.

Given under my hand at **M. A. D. R. A. S.**
this ~~Twenty First~~ **Thirty First** day of ~~May~~ **Vaisakha**
One thousand nine hundred and ~~eighty seven~~
One thousand nine hundred and **nine**




(R. AGHORAMURTHY)
Registrar of Companies
Tamil Nadu

The Companies Act, 1956
Company Limited by Shares
MEMORANDUM OF ASSOCIATION
OF
RAJSHREE SUGARS & CHEMICALS LIMITED

- I. The name of the Company is **Rajshree Sugars & Chemicals Limited**.
- II. The Registered Office of the Company will be situated in the State of **Tamilnadu**.
- III. A. The Main Objects to be pursued by the Company on its incorporation are:
 01. To carry on the business of manufacture of sugar and its by-products in all its branches.
 02. To plant, purchase, produce, manufacture, process, prepare and generally trade and deal in sugarcane, sugar beet, sugar, sugar candy, jaggery, confectionery syrups, aerated waters, essences, alcohol, bagasse, molasses, molasses based products, alcohol based products and bagasse based products of all kinds.
 03. To own, fabricate, erect, install, manufacture, maintain, equip, repair, alter, add to or otherwise handle or deal in mills, distilleries, alcohol units, pulp and paper plants, spinning mills, weaving mills or any other factories.
 04. To manufacture, process, purchase, buy, sell and deal in soyamilk products and preparations, soyabean based foods including spray dried milk, powders, cheese and ice cream, baby foods, protein foods and other preparation of soya cereals and lentils including flour and dal, soya snack, foods, soya beverages and other products and preparations of every kind, nature and description. (amended in the Extra-Ordinary General Meeting of the Members of the Company held on Friday, the 10th November 1989).
- B. The objects incidental or ancillary to the attainment of the above main objects are:
 01. To pay all the costs, charges and expenses of the promotion, formation, registration and establishment of the Company and the issue of its capital including any underwriting or other commission,

brokers' fees and charges in connection therewith and to remunerate (by cash or other assets or by the allotment of fully or partly paid shares or debentures or by a call or option on shares, debentures or securities of this Company or any other Company or in any other manner, whether out of the Company's capital or profits or otherwise) any person, firm or company for services rendered or to be rendered in procuring any property or business to the Company or in placing or guaranteeing the subscription of shares, debentures or other securities of the Company or in or about the formation or promotion of the Company or for any other reason which the Company may think proper.

02. To acquire, by purchase, grant, concession lease or otherwise any lands, plantations, forests, timber, bamboo forests and woods of all kinds whether standing or otherwise, lumbering rights and privileges over lands situate in India or elsewhere and to raise, cultivate, produce crops, plantations, fruits, vegetables and all types of agricultural produce and to cut, sell, prepare for market, and deal in all kinds and products of any such forests, timber and woods, lands and plantations.
03. To give, let out, lease or exchange any of the lands of the Company to cultivators for tilling and cultivating and/or for growing crops and/or vegetables fruits and all other types of agricultural produce.
04. To enter into contracts with cultivators for acquiring by purchase, barter, grant, exchange or otherwise the crops and other products grown or cultivated by them.
05. To purchase, take on lease, construct or otherwise acquire any lands, houses, offices, workshops, buildings and premises and any fixed and movable machinery, tools, engines, boilers, plants, implements and patterns, properties, convenient to be used in or about the trade or business or for the use of the Company.
06. To make, draw, accept, endorse, execute, discount or negotiate and issue, cheques, promissory notes, hundies, bills of exchange, bills of lading, railway receipts and other negotiable or transferable instruments.
07. To open account or accounts with any individual, firm or company or with any Bank and to pay into, withdraw money from such account or accounts.
08. To borrow, raise moneys, obtain guarantees by the issue of bonds, debentures convertible or otherwise and to mortgage, pledge or

charge the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital or otherwise to transfer or convey the same absolutely or in trust and to give the lenders powers of sale of the property (except uncalled capital) and other powers as may be deemed expedient; and to purchase, redeem or payoff any such securities within the permissible limit without doing any banking business as defined in the Banking Regulations Act 1949 or to receive moneys on deposits with or without interest within the permissible limit without doing any Banking business as defined in the Banking Regulation Act 1949.

09. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bond, debentures, contracts, mortgage, charges, obligations, instruments and securities of any company or any authority, municipal, local or otherwise, or of any person whomsoever, whether incorporated or not and generally to guarantee or become sureties for the performance of any contracts or obligations.
10. To lend money on mortgage of immovable property or on the hypothecation or pledge of movable property or without security to such person and on such terms as may seem expedient.
11. To invest and deal with the moneys of the Company not immediately required in any investments, movable or immovable, in such manner as may from time to time seem expedient.
12. To issue or subscribe for capital, shares, debentures or other securities, and to take, hold and deal in shares, debentures and securities of any company.
13. To appoint and remunerate experts, scientists, engineers, mechanics, managers, accountants, lawyers, professors, teachers, contractors, brokers, canvassers, agents, artisans, workmen and other persons and to establish and maintain factories, agencies, branches and offices in the Indian Union or in any State in India or elsewhere for the purpose of achieving all or any of the objects of the Company and/or to discontinue the same.
14. To construct, improve, maintain, develop, work, manage, carry out, rebuild or repair, control, any roadways, sidings, bridges, reservoirs, watercourses, wharves, manufactures, warehouses, godowns, storage facilities, tanks and other works, and conveniences which may directly or indirectly advance the Company's interests to contribute subsidise or otherwise assist or take part in any of these activities.

15. To improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with all or any part of the properties, rights and concessions of the Company.
16. To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to any of the object of business herein mentioned and to undertake, sub-contract, execute, carry out, dispose off or otherwise turn to account the same.
17. To enter into any contract, agreement, arrangement or other dealings in the nature of technical collaboration or otherwise for the conduct of the business of the Company or any part thereof.
18. To establish and maintain agencies or branches for sales, purchases and distribution of its products or for any purpose or business of the Company, regulate their working and also discontinue the same and to take all steps for registering the Company in any country as may be required.
19. To adopt such means of making known any products of the Company, as may seem expedient and in particular advertising in the press radio, television, video or any other media, by circulars, by publication of books, magazines or periodicals and by granting prizes and rewards.
20. To carry on the business of transporting the raw materials, products, materials and things which the Company is authorised to purchase, produce, manufacture, sell or deal in.
21. To enter into partnership or into any arrangements for sharing or pooling of profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concessions or otherwise or amalgamate with any person, firm, authority, corporation, body corporate or Company carrying on the business which this company is authorised to carry on and to lend money or guarantee the contracts of such other person, firm, authority, corporation, body corporate, company and to hold, sell, re-issue their shares.
22. To pay for any properties, rights, or privileges, acquired by the Company either in shares, debentures, of the Company or in cash or otherwise.

23. To obtain from any Government, State, Authority, Individual, Firm or Corporation any licences, concessions, water rights, grants, decrees, rights, power and privileges whatsoever which may seem to the Company capable of being turned to account.
24. To obtain under any Act of Legislature or Parliament, for enabling the company to obtain any powers and authorities necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may directly or indirectly prejudice the Company's interest.
25. To purchase, develop, invent, acquire, protect and use whether in India or elsewhere, any patents, patent rights, licences, privileges, protections and concessions which may appear likely to be advantageous or useful to the Company and to grant licences or privileges in respect of the same and to manufacture and produce and trade and deal in all machinery, plant, articles, appliances and things capable of being manufactured, produced or traded in by virtue of or connection with any such inventions, processes, letters, patent, licences, concessions, rights or privileges as aforesaid.
26. To carry on research and development and to deal in any new process, discovery, invention, process or formula, in cane growing, gardening, hydroponics, soil processes, manuring and chemicals and fertilizers for the more efficient carrying on of the business of the Company in all its branches.
27. To establish, provide, maintain, conduct, endow, subsidise or become members of research laboratories and experimental workshops or scientific and technical research and experiments and to undertake and carry on all scientific and technical research, experiments and tests and to promote studies, research, investigation and inventions by providing, subsidising or endowing libraries, lectures, meetings and conferences and by providing for exhibitions, scholarships, prizes and grants to students or scholars and generally to encourage, promote and reward studies, research, investigations, experiment, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
28. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever, conducive to the interest of the company.

29. To provide for the welfare of the employees or ex-employees, Directors or ex-Directors, of the Company and the wives, families, dependants or connections of such persons by building or contributing to the building of houses, colonies, settlements, dwelling or by grants of money, pensions allowances, bonus or other payments or by creating and from time to time subscribing, contributing to provident and other associations, institutions, fund or trusts and by providing or subscribing or contributing towards places of instructions and recreations, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit and to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claims to support or aid by the Company either by reasons of locality of operation or of public and general utility or otherwise, and to support and subscribe for or contribute to any funds of any trade, commerce or industry provided such contributions is likely to lead to the advantage and furtherance of business carried on by this Company.
30. To appropriate, use or layout lands belonging to the Company for streets, parks, pleasure grounds, allotments, and other convenience and to present any such lands so laid out to the Government, public or to any persons or Company conditionally or unconditionally as the Company thinks fit.
31. To dedicate, present or otherwise dispose off for value or otherwise any property of the Company to any national trust, public body, museum, corporation or authority.
32. To undertake and execute any trust as may seem desirable, either gratuitously or otherwise.
33. To sell, let, exchange, or otherwise deal with the undertaking of the company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures, or securities of any other Company and if thought fit to distribute the same among the shareholders of this Company.
34. To distribute any of the properties of the Company amongst the members in specie or cash either on reduction of capital or on liquidation of the Company as required by law.
35. To take over any company/Companies or amalgamation and to amalgamate with any Company or Companies having objects altogether or in part similar to those of this Company.

36. To take part in management, supervision or control of the business or operation of any company or undertaking. However the Company shall not act as Managers or Managing Agency of any other Company.

C. The other Objects not included in 'A' and 'B' are:

01. To produce, manufacture, process import or export and otherwise deal in soft drinks, liquors, wines, beer, food products, bio – chemical products, protein products, animal feeds, carbondioxide, vinegar, glycerin, yeast and other.
02. To grow, raise, produce, manufacture and deal in all kinds and varieties of hybrid seeds, edible oil, cattle feed, vanaspathi, vegetable ghee, soaps, grease, corn flakes, glucose, fructose, defatted groundnut cake fuel, pellets from agricultural wastes, turmeric concentrates and flavouring agents.
03. To produce, purchase and sell fertilizers, manures, chemicals, salts, carbonates, chlorates caustic soda, lime, oil, soap, dyestuff, tanning and bleaching materials, chlorine and bleaching powder of all description and to deal in any or all of them.
04. To manufacture and deal in plastics of all kinds based on alcohol or otherwise and the components used thereon for manufacture and in all materials, products, components, compositions, compounds and other substances used for building, flooring, roofing and other purposes.
05. To carry on business as dealers in the products of dairy farm and garden produce of all kinds in particular milk, cream, butter, cheese, other dairy products and their by-products including canned and tinned fruits, dehydration and processing of pulses, fruits and vegetables.
06. To carry on the business of bakers and biscuits makers.
07. To carry on the business of traders and dealers in all livestock.
08. To manufacture, purchase, acquire, sell, give or otherwise deal with engines and other machineries, pumps, tractors, agricultural implements, tools, hoses and other materials for the purpose of agricultural and cultivation and growing of sugarcane, sugar beet, setts and other crops and for horticultural purpose and for the manufacture of sugar, paper, paper pulp, alcohol, liquor, chemical, fertilizers and seeds.

09. To carry on the business of commission agents, del-credere agents, dealers, importers and exporters of products and goods of all description, manufactured, made, processed, purchased by this Company or otherwise.
10. To carry on the business of transport operators.
11. To act as advisers and/or consultants on all matters relating to management, finance, secretarial, administration, organization, production, training of personnel, marketing, computer services.
12. To open schools and publish books, reports, journals, magazines, newspapers, periodicals, thesis, researches, writings, discourses, documents, formulae, news and information and to take cine films, plates, pictures, painting, sketches and to make lantern slides, transparencies, stereoscopic slides, video tapes and to have printing presses and litho presses and block making devices and accessories and to do business as such.
13. To undertake, carry out, promote and sponsor rural development programmes including any programme for promoting the social and economic welfare of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. The Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as they may think fit and divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any public institutions or trusts or funds or organization (s) or person (s) as the Directors may approve.
14. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers, or for organizing lectures or seminars likely to advance these object or for giving merit awards, scholarships, loans or any other assistance to deserving students or scholars or persons to enable them to pursue their studies or research and for

establishing, conducting or assisting any institutions, fund or trust, having anyone of the aforesaid objects as its object by giving donation or otherwise in any other manner and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or local body or authority Central or State Government or any public institution or trusts or funds or organization (s) or person (s) as the Directors may approve.

15. To carryon the business of co-generation of power.
16. To carryon the business of floriculture, horticulture and other allied activities.
17. To carryon trade or business of property developers, builders, contractors for construction work of any kind including residential, commercial and industrial buildings, holiday resorts, clubs, motels, entertainment centres, health clubs, sports complexes and other specialised structures; to acquire by purchase, lease, exchange, hire or otherwise, lands, buildings and properties of any tenures or any interest therein and to develop the same; to erect and construct houses, buildings or works of every description on any land of the company or any other lands or property, and to improve, convert or appropriate such properties into utilities or other conveniences and generally to deal with, develop and improve any immovable property.

IV. The Liability of the members is limited.

- * V. The Authorized Share Capital of the Company is Rs.37,00,00,000/- (Rupees Thirty Seven Crores only) divided into 3,70,00,000 (Three Crores Seventy Lakhs) Equity Shares of Rs.10/- each with power to increase or reduce or re-classify or otherwise alter the same in accordance with the provisions of the Companies Act, 2013 (including any amendment or re-enactment thereof) and Articles of Association of the Company.

* *Authorized Share Capital increased from Rs.30 Crores to Rs.37 Crores pursuant to ordinary resolution passed at the 2nd Extra-ordinary General Meeting held on 12th March 2021.*

We, the several persons, whose names, addresses are subscribed below, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

S. No	Name and Address, Description and Occupation of Subscribers	No. of equity shares taken by each subscriber	Signature
01.	G. Varadaraj S/o. Late P.S.G. Ganga Naidu 'Rajshree' 15, Travellers Bungalow Road Coimbatore – 641 018 (Industrialist)	1510 (One Thousand Five Hundred and Ten Only)	Sd. G. Varadaraj
02.	Smt. V. Srivalli W/o. Shri G. Varadaraj 'Rajshree' 15, Travellers Bungalow Road Coimbatore – 641 018 (Industrialist)	1510 (One Thousand Five Hundred and Ten Only)	Sd. V. Srivalli
03.	Smt. Rajshree Pathy W/o. Shri S. Pathy 'Rajshree' 15, Travellers Bungalow Road Coimbatore – 641 018 (Industrialist)	1510 (One Thousand Five Hundred and Ten Only)	Sd. Rajshree Pathy
04.	G. R. Karthikeyan S/o. Late Shri G. Ramaswamy Naidu 14, Travellers Bungalow Road Coimbatore – 641 018 (Industrialist)	520 (Five Hundred and Twenty Only)	Sd. G. R. Karthikeyan
05.	Smt Sheela Karthikeyan W/o Shri G. R. Karthikeyan 14, Travellers Bungalow Road Coimbatore – 641 018 (Industrialist)	520 (Five Hundred and Twenty Only)	Sd. Sheela Karthikeyan
06.	R. Venkatesalu S/o. Shri S. N. Rangaswamy Naidu 1/8, Ramakrishna Nilayam Pappanaickenpalayam Coimbatore – 641 037 (Industrialist)	500 (Five Hundred Only)	Sd. R. Venkatesalu
07.	V. Ramakrishnan S/o. Shri R. Venkatesalu 1/8, Ramakrishna Nilayam Pappanaickenpalayam Coimbatore – 641 037 (Industrialist)	500 (Five Hundred Only)	Sd. V. Ramakrishnan

Total Number of Shares subscribed 6570 (Six Thousand Five Hundred and Seventy only)

Witness to the above Signatures :

[Sd] N. G. Srinivsa Rao

S/o Shri N. Gundu Rao

Chartered Accountants

8-A, Devanga High School Road

Coimbatore -641 002.

Place : Coimbatore

Date : 23.10.1985

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under Companies Act, 1956)

**¹ARTICLES OF ASSOCIATION
OF
RAJSHREE SUGARS & CHEMICALS LIMITED**

Applicability of Table 'F'

- 1 Except where specific regulations are contained herein, the regulations contained in Table-F in Schedule-I to the Companies Act, 2013 shall apply to the Company as if they were explicitly set out herein, to the extent applicable to a Listed Public Company.

Interpretation

- 2 In these Articles
- (a) "Applicable law" shall include:
 - (i) Companies Act, 2013 and the rules made thereunder, as modified from time to time ("the Act");
 - (ii) Securities and Exchange Board of India Act, 1992, the regulations made thereunder, to the extent applicable "SEBI Regulations"), as modified from time to time;
 - (iii) Directions, notifications, guidelines, circulars issued by Reserve Bank of India ("RBI"), to the extent applicable; and
 - (iv) Any other Act, Regulation and Rule that may be specifically applicable to Company based on the nature of its constitution/ activity/ industry in which it operates.
 - (b) The "Board" or "Board of Directors" shall mean the Board of Directors of the Company.
 - (c) "Committee" shall mean a Committee of Directors and/ or Executives constituted by the Board.
 - (d) "Company" when used with reference to this Company shall mean "**RAJSHREE SUGARS & CHEMICALS LIMITED**"
 - (e) Words importing:
 - (i) Singular number shall include the plural number;
 - (ii) Masculine gender shall, where the context admits, include the feminine and neuter gender; and
 - (iii) Persons shall include individuals, partnerships, bodies corporate, companies and other entities which are legally so recognised.
 - (f) All other terms shall have the meaning assigned to them under the Act or the Applicable Law.

¹ Adopted at the 35th Annual General Meeting held on 30th September 2021

Share Capital

- 3 The Authorised Capital of the Company shall be such amount and of such kind/ description/ class as is stated for the time being or at any point of time in the Capital Clause of the Company's Memorandum of Association.
- 4 The Company shall have the power to:
 - (a) Increase the share capital by such sum, to be divided into shares of such kind/ class and face value as may be considered appropriate, including on conversion of any loan or other security into shares;
 - (b) Consolidate or sub-divide all or any part of its share capital into shares of larger or smaller face value than as set out in the Capital Clause of the Memorandum, respectively;
 - (c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person; and
 - (d) Re-classify the Authorised Capital into shares of different kinds, classes and face values.

Calls on shares

- 5 The Board may from time to time make calls upon the members in respect of any moneys unpaid on their shares, on an uniform basis on all shares falling under that class, whether on account of the nominal value of the shares or by way of premium or both, and not by the conditions of allotment thereof made payable at fixed time. The Board shall also have the power to determine the amount of each such call and the time period within which the same shall become payable.

Buy Back of Securities

- 6 The Company may purchase its own Equity Shares or other securities out of its free reserves, securities premium account, proceeds of any other securities or in any other manner for the time being permitted by Applicable Law.

Reduction of Share Capital

- 7 The Company may reduce its share capital in any manner for the time being permitted by Applicable Law.

Bonus Shares

- 8 The Company may issue fully-paid-up bonus shares to its members out of its free reserves, securities premium account, capital redemption reserve or in any other manner for the time being permitted by Applicable Law.

Share-based Employee Benefits

- 9 The Company may provide share-based employee benefits to employees and eligible directors, including those of its subsidiaries pursuant to Applicable Laws.

Sweat Equity Shares

- 10 The Company may issue sweat equity shares of a class of shares already issued, to the extent and in any manner as may be permissible under the Applicable Laws.

Preference Shares

- 11 The Company may issue on a cumulative or non-cumulative basis, preference shares liable to be redeemed or wholly/ partly convertible (either compulsorily/ optionally) into equity shares in any manner permissible under the Applicable Laws.

Share Warrants

- 12 The Company may issue Share Warrants, convertible or exchangeable into shares, or a warrant, with or without any attached securities, on such terms as to coupon, returns, repayment, servicing, as may be determined at the time of issue, in any manner permissible under the Applicable Laws.

Debentures

- 13 The Company may issue debentures, debenture-stocks, bonds or other form of debt securities, perpetual or otherwise, which may or may not be convertible into shares, secured or otherwise, with any special privileges or conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at General Meetings, appointment of directors and otherwise.
- 14 The Board of Directors or a Committee thereof shall have the power to consolidate or re-issue its debt securities from time to time, upon such terms and conditions and in such manner as the Board or Committee thereof may consider fit/beneficial for the Company.

Dematerialization of securities

- 15 The Company shall be entitled to dematerialise its shares including preference shares, debentures and other securities pursuant to the Depositories Act, 1996, and to offer its Shares, Debentures and other securities for issue in dematerialised form.
- 16 The Company shall further be entitled to maintain a Register of Members with the details of members holding shares/ securities both in material and dematerialised form in any media as permitted by law including any form of electronic media.
- 17 In the case of transfer of shares whether preference and / or equity or other marketable securities, where the Company has not issued any certificates and where such Shares or securities are being held in an electronic and fungible form, the provisions of Depositories Act, 1996 shall apply.
- 18 A register and index of Beneficial Owners maintained by a Depository under the applicable provisions of the Depositories Act, 1996, shall be deemed to be a register and index of Members and Debenture holders, as the case may be, for the purposes of these Articles.

- 19 Except when ordered by the Court of competent jurisdiction or required by Applicable Laws, the Company shall be entitled to treat the person as the holder of any share(s) whose names appear as the Beneficial Owner of the shares/ security in records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognize any benami, trust or equity or equitable contingent or other claim to or interest in such shares on the part of any other person whether or not it shall have express or implied notice thereof.
- 20 The Beneficial Owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a Depository.

Variation of rights and class meetings

- 21 Where, the Capital, is divided (unless otherwise provided by the terms of issue of the shares of that class) into different classes of shares, all or any of the rights and privileges attached to each class may be varied, subject to the applicable Laws, and whether or not the Company is being wound up, be varied provided the same is affected with consent of the holders of such number of the issued shares of that class or by passing such type of Resolution at a separate meeting of the holders of the issued shares of that class, as prescribed for the time being under the Applicable Law; Provided that if variation by one class of shareholders affects any other class of shareholders, similar consent/ resolution would be required for the affected class also.
- 22 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

Accounts

- 23 The Company shall prepare and keep the books of accounts or other relevant books and papers and financial statements for every Financial Year which give a true and fair view of the state of affairs of the Company, including its branch or other offices, if any. The books of accounts and other relevant books and papers may be maintained in electronic form in such manner as may be prescribed under the Act and other Applicable Laws and shall remain accessible in India.

General Meetings

- 24 General Meetings of the members may also be held through Video Conferencing/Other Audio-Visual Means in accordance with the guidelines, circulars, notifications and directions issued under Applicable Laws and the for participation of proxies at such meetings.
- 25 On any business at any General Meeting, in case of an equality of votes, the Chairperson shall have a second or casting vote. Such casting vote will not be available in case of e-voting or postal ballot process conducted under the provisions of the Act.

Chairperson

- 26 The Board may elect a Chairperson of its meeting and determine the period for which such Chairperson shall hold office. Such Chairperson shall occupy the position, notwithstanding that he/she is the Managing Director of the Company for the time being. The Board is empowered to fix the term of office of such Chairperson and in the absence of term being fixed, the Chairperson so elected shall occupy the position as long as she/he is director of the Company. The Chairperson so appointed shall preside over all the meetings of the Board and the General Meetings during the tenure of his/her office. The Chairperson shall not be subject to retirement by rotation.

Managing Director / Wholetime Director/ Chief Executive Officer

- 27 The Company shall be managed by one or more of the following categories of whole-time key managerial personnel, namely, Managing Director, Wholetime Director or Chief Executive Officer.
- 28 The Managing Director, on appointment, shall automatically have the substantial powers of management of the affairs of the Company vested in him. He shall however perform all the functions and shall exercise all the powers as the Board may assign or entrust and function subject to their control, guidance and supervision.
- 29 The Wholetime Director shall perform all the functions and shall exercise all the powers which the Board of Directors of the Company may assign or entrust and shall function subject to the control, guidance and supervision of the Board or the Managing Director, if there is one.
- 30 The Chief Executive Officer may or may not be a member of the Board. He shall perform all the functions and shall exercise all the powers which the Board of Directors of the Company may assign or entrust and shall function subject to the control, guidance and supervision of the Board or the Managing/ Wholetime Director, if there is one.

Board of Directors

- 31 The Board shall have an optimum combination of Executive Directors and Non-Executive Directors. The Board shall also have such number of Independent Directors and Women Directors, as may be prescribed by Law from time to time. The composition should ensure that the Board members have the core skills/ expertise/ competencies required in the context of its business, and the sector in which it operates.
- 32 The Board may appoint such number of additional director(s), alternate director(s) and director(s) to fill up casual vacancy in the office of the directors as it may deem fit.

Nominee Director

- 33 The Board may appoint any person nominated by any Financial institution, including Scheduled banks, ("the Lenders") on the Board of the Company as a Director ("Nominee Director") in the following situations:

- (a) When any moneys more than an agreed amount remain owing by the Company to the Lenders in respect of any loans/debentures/ guarantees or other financial assistance granted to the Company; and
 - (b) The Lenders hold or continue to hold the agreed amount / percentage of Debenture/Shares in the Company allotted by as a result of private placement, consequent to conversion of any such financial assistance.
- 34 The Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately on the moneys owed by the Company to the Lenders are paid off/ brought below the agreed limit or on the Lenders ceasing to hold or reducing their holding of debentures/shares in the Company below the agreed amount/ percentage or on the satisfaction of the liability of the Company arising out of the guarantee furnished by the Lenders.
- 35 The Nominee Director/s shall not be liable to retire by rotation and can be removed/ substituted only by the appointing authority. Such Nominee Director/s shall not be required to hold any share qualification in the Company. They shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.

Committees of the Board

- 36 The Board shall constitute/re-constitute Committees of the Board as may be required by Applicable Laws from time to time. Such Committees shall be constituted with the required number of Independent Directors. The Board shall also appoint the Chairperson of such Committees, specify the quorum required for Committee meetings and duly set out terms of reference of the Committees in accordance with the applicable law. The Board may also constitute non-mandatory Committees and Committees consisting of wholly/ partly persons other than Directors.
- 37 The Audit Committee shall carry out the functions mandated under the Act and applicable SEBI Regulations from time to time, including in particular:
- (a) examination of financial statements and Auditors' report thereon;
 - (b) recommending appointment/ remuneration of Auditors;
 - (c) monitor the Auditors' independence and performance and effectiveness of audit process;
 - (d) approval and any subsequent modification of transactions with related parties;
 - (e) scrutiny of inter-corporate loans/ investments; and
 - (f) evaluation of internal financial controls.
- 38 The Nomination and Remuneration Committee (NRC) of the Board shall carry out the functions mandated by Applicable Law, including in particular:
- (a) Identification of persons who may be appointed as Directors/ senior management personnel;
 - (b) Recommending the appointment/ re-appointment of directors and appointment of key managerial personnel and senior management personnel, for approval by board of directors/ shareholders, as may be required under Applicable Laws;

- (c) Formulation of criteria for determining qualifications, positive attributes and independence of a director and a Remuneration Policy for the Directors, Key Managerial Personnel and other employees, covering the various aspects specified under Applicable Laws;
 - (d) Specifying the manner of evaluation of the performance of the Board, its Committees and individual directors.
- 39 The Stakeholders Relationship Committee of the Board shall consider and resolve the grievances of members and other security holders and perform such other functions as may be required under the Act and SEBI Regulations.
- 40 The Corporate Social Responsibility committee shall formulate and recommend CSR policy and expenditure to be incurred on CSR activities, to the Board for its approval and also monitor the policy and carry out such other functions as may be prescribed under the Act.

Managerial remuneration

- 41 The Managing/ Whole-time Director as well as Non-Executive Directors may be remunerated in the manner and subject to the limits laid down in the Act. Such remuneration should be in accordance with the Remuneration Policy and based on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee/ Board/ Secured Creditors/ Members/ Central Government/ Secured Creditors as may be required under Applicable Laws. The quantum of compensation payable to the Managing / Wholetime Directors for loss of office, if any, shall be determined in accordance with the provisions of the Act.

Delegation of Powers

- 42 The Board shall have the power to delegate any of its powers as it deems fit, except those specifically prohibited by Applicable Laws, to any Committees of directors, key managerial personnel, senior managerial personnel or any other principal officer of the Company.

Powers of Board

- 43 In addition to powers conferred on Board under the Act, the Directors shall have the following powers; that is to say, power
- (a) to pay and charge to the capital account of the Company any commission or interest lawfully payable therefrom;
 - (b) to purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit; and in any such purchase or other acquisition to accept such title as the directors may believe or may be advised to be reasonably satisfactory;

- (c) to pay for any property, rights or privileges acquired by the Company or services rendered to the Company, either wholly or partially, in cash or in shares, bonds, Debentures, mortgages, or other securities of the Company, and any such Shares/ Securities may be issued either as fully Paid-up or with such amount credited as Paid up thereon as may be agreed upon; and any such bonds, Debentures, mortgages or other securities may be either specially charged upon all or any part of the properties of the Company and its uncalled Capital or not so charged;
- (d) to secure the fulfillment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the properties of the Company and its uncalled Capital for the time being or in such manner as they may think fit;
- (e) to accept from any Member, as far as may be permissible by law, a surrender of his Shares or any part thereof, on such terms and conditions as shall be agreed;
- (f) to appoint any Person to accept and hold in trust for the Company any property belonging to the Company, in which it is interested, or for any other purposes; and to execute and do all such deeds and things as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees;
- (g) to institute, conduct, defend, compound, or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claim or demands by or against the Company and to refer any differences to arbitration, and observe and perform any awards made thereon;
- (h) to act on behalf of the Company in all matters relating to bankrupts and insolvents;
- (i) to make and give receipts, releases, and other discharges for moneys payable to the Company and for the claims and demands of the Company;
- (j) to execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety, for the benefit of the Company, such mortgages of the Company's properties (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon;
- (k) to determine from time to time who shall be entitled to sign, on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, electronic credit instructions, dividend warrants, releases, contracts and other similar documents and to give the necessary authority for such purpose;
- (l) to provide for the management of the affairs of the Company either in different parts of India or globally in such manner as they think fit, and in particular to establish branch offices and to appoint any persons to be the Attorneys or Agents, of the Company with such powers (including power to sub-delegate) and upon such terms as may be thought fit.

- (m) to distribute by way of bonus amongst the staff of the Company share or shares in the profits of the Company, and to give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction; and to charge such bonus or commission as part of the working expenses of the Company;
- (n) to provide for the welfare of Directors or ex- Directors or employees or ex-employees of the Company and their wives, widows and families of the dependents or connections of such persons, by building of houses, dwellings or chawls, or by grants of money, pension, gratuities, allowances, bonus or other payments, or by creating, and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit; and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of public and general utility or otherwise;
- (o) before recommending any dividends to set aside portions of the profits of the Company to form a Fund to provide for such pensions, gratuities or compensations; or to create any Provident or Benefit Fund in such or any other manner as the Directors may think fit.
- (p) to make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees and the Company respectively to any such Fund and the accrual, employment, suspension and forfeiture of the benefits of the said Fund and the application and disposal thereof, and otherwise in relation to the working and management of the said Fund as the Directors shall from time to time think fit.
- (q) to appoint, and at their discretion remove or suspend such general managers, managers, secretaries, assistants, supervisors, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties, and fix their salaries or emoluments or remuneration and to require security in such instances and to such amount as they may think fit. Also from time to time provide for the management and transaction of the affairs of the Company in any specified locality in India or globally in such manner as they think fit; and the provisions contained in the four next following sub-clauses shall be without prejudice to the general powers conferred by this sub-clause;
- (r) to comply with the requirements of any local law which in their opinion it shall, in the interests of the Company, be necessary or expedient to comply with;
- (s) to delegate all or any of the powers hereby conferred upon them to any person or persons as they may from time to time think fit other than the power to issue debentures and the power to make calls on shareholders;

- (t) at any time and from time to time by Power of Attorney under the seal, to appoint any person or persons to be the attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also, except in their limits authorised by the Board, the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit; and any such appointment may (if the Board thinks fit) be made in favour of the Members or in favour of any Company, or the shareholders, Directors, nominees or managers of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit and may contain powers enabling any such delegates or attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them;
- (u) to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient; and
- (v) to make, vary and repeal by-laws/ policies for the regulation of the business of the Company, its officers and employees.

Proceedings of the Board

- 44 The Chairperson or the Managing / Wholetime Director may of their volition and at any time summon a meeting of the Board or a Committee thereof.
- 45 Any Director other than Chairperson and the Managing/ Wholetime Director who is desirous of convening a meeting of the Board/ Committee shall inform in writing to the Chairman or the Managing/ Wholetime Director, his desire to have a meeting convened and the purpose of such meeting.
- 46 The Chairman or the Managing/ Wholetime Director shall, within a week from the date of receipt of such notice from any Director, either convene the meeting of the Board/ Committee or inform the Director concerned in writing as to why the calling of the meeting is not desirable.
- 47 The participation of the directors in a meeting of the Board or a Committee thereof or in a General Meeting may be either in person or through video conferencing or other audio-visual means and in compliance with provisions of the Applicable Laws.
- 48 A resolution, not required by Applicable Law to be specifically passed at a meeting of the Board/ Committee, circulated in draft, together with the necessary papers, to all the Directors/ Committee Members, and approved by a majority of them as are entitled to vote on the resolution, shall be deemed to have been duly passed by the Board/ Committee by circulation; Provided that where not less than one-third of the total number of Directors/ Committee Members require that any resolution under circulation must be decided at a meeting, the Chairperson of the Board/ Committee shall put the resolution to be decided at a meeting of the Board/ Committee.

Performance evaluation

- 49 Annual evaluation of the Board of Directors, Committees thereof and individual directors has to be carried out in the manner prescribed under Applicable Laws.

Related Party Transactions

- 50 The Company shall take requisite approvals for entering into transactions with related parties from the Audit Committee/Board of directors/ Members as may be required by the Applicable Laws from time to time.

Statutory Policies

- 51 The Board shall ensure that the mandatory policies, addressing the prescribed matters as required under the Applicable Laws are in place. The policies shall be reviewed and amended periodically or if required due to amendments in the Applicable Laws.

Website

- 52 The Company shall maintain a functional website which shall disseminate inter alia the details, policies, reports, documents, notices, announcements, disclosures, information and other matters prescribed under Applicable Laws. The website address shall be printed on all business letters, billheads, letter papers and all notices and other official publications of the Company.

E-governance

- 53 The Company, with a view to ease the accessibility of the documents and records and to prevent them from being mutilated or tampered, shall preserve all such documents and records required by them to be maintained under the Applicable Laws in electronic form which shall further ensure their security.

Indemnity

- 54 The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors, key managerial personnel and officers for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

Common Seal

- 55 The Board shall provide for a Common Seal of the Company and shall have the power to destroy the same and substitute a new seal in lieu thereof. The Board shall also have the power to decide on not having a Common Seal as per Applicable Law. The Common Seal shall be kept at the Registered Office or any other secure location as may be approved by the Board and shall all times be committed to the custody of any one of the Directors or Key Managerial Personnel.

- 56 The Common Seal shall be affixed to any instrument only with the authority of a resolution passed by the Board/ Committee and in the presence of either two Directors or in the presence of one Director and one Key Managerial Personnel or any other person who is duly authorised for the purpose in the resolution authorizing its affixation. Any instrument to which the Common Seal is so affixed shall be duly signed by the said authorised persons in witness thereof.

General Authority

- 57 Where in the Act or in any Applicable Law it has been stipulated that the Company shall have any right, privileges or authority or that the Company could carry out some transaction only if the Company is so authorised by its Articles, then and in that case these Articles do hereby authorise and empowers the Company to have such right, privilege or authority and to carry out such transaction as though a specific regulation in that regard is contained herein.

Secrecy Clause

- 58 No member or other person (not being a Director) shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Directors of the Company for the time being, to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the members of the Company to communicate. In exercising their powers hereunder the Directors shall have an absolute discretion and shall be under no obligation whatever to assign any reason for the decision made by them.
- 59 Every Director, Manager, auditor, trustee, member of a committee, officer, employees, agent, accountant, or other persons employed in the business of the Company shall, if so required by the Directors whether prior to or subsequent to entering upon his duties sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

S. No	Name and Address, Description and Occupation of Subscribers	Signatures of Subscriber
01.	G. Varadaraj S/o. Late P.S.G. Ganga Naidu 'Rajshree' 15, Travellers Bungalow .Road Coimbatore – 641 018 (Industrialist)	Sd. G. Varadaraj
02.	Smt. V. Srivalli W/o. Shri G. Varadaraj 'Rajshree' 15, Travellers Bungalow .Road Coimbatore – 641 018 (Industrialist)	Sd. V. Srivalli
03.	Smt. Rajshree Pathy W/o. Shri S. Pathy 'Rajshree' 15, Travellers Bungalow .Road Coimbatore – 641 018 (Industrialist)	Sd. Rajshree Pathy
04.	G. R. Karthikeyan S/o. Late Shri G. Ramaswamy Naidu 14, Travellers Bungalow .Road Coimbatore – 641 018 (Industrialist)	Sd. G. R. Karthikeyan
05.	Smt Sheela Karthikeyan W/o Shri G. R. Karthikeyan 14, Travellers Bungalow .Road Coimbatore – 641 018 (Industrialist)	Sd. Sheela Karthikeyan
06.	R. Venkatesalu S/o. Shri S. N. Rangaswamy Naidu 1/8, Ramakrishna Nilayam Pappanaickenpalayam Coimbatore – 641 037 (Industrialist)	Sd. R. Venkatesalu
07.	V. Ramakrishnan S/o. Shri R. Venkatesalu 1/8, Ramakrishna Nilayam Pappanaickenpalayam Coimbatore – 641 037 (Industrialist)	Sd. V. Ramakrishnan

Witness to the above Signatures:

[Sd] N. G. Srinivasa Rao

S/o. Shri N. Gundu Rao

Chartered Accountants

8-A, Devanga High School Road

Coimbatore – 641 002

Place : Coimbatore

Date : 23.10.1985