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Tel. : +91 20 2546 6265 | 6265 6520 | 6529 6055 | www.kanjcs.com | GSTIN 27AATFK2284M1ZK
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KANJ & CO. LLP
Company Secretaries

SCRUTINIZER'S REPORT

(Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies [Management and Administration] Rules, 2014)

To,
The Chairman,
ATHANI SUGARS LIMITED
Vishnuanna Nagar,Post Navalihal,
Taluka Athani, Dist.Belgaum,
Karnataka-591234

The e-Voting process was conducted between 21st September, 2022 (9.00 A.M.) to 23rd September, 2022 (5.00 P.M.) in respect of the 28th Annual General Meeting of **ATHANI SUGARS LIMITED** (''the Company'') held on Saturday, 24th September 2022 at through Video Conferencing / Other Audio Visual Means.

Dear Sir,

I, CS Dinesh Joshi, Partner of KANJ & Co. LLP, Practicing Company Secretaries, Pune, appointed as Scrutinizer for the purpose of the e-Voting process being carried out, as per Section 108 of the Companies Act, 2013, in respect of the below mentioned resolutions, at the 28th Annual General Meeting of the Equity Shareholders of the Company held on Saturday, 24th September 2022 at 11:00 A.M. (IST) through Video Conferencing / Other Audio Visual Means hereby submit my report as under:

1) After counting the votes cast at the meeting by poll process, I unblocked the voting casted through remote E-voting, in the presence of two witnesses, not in the employment of the Company. Then I counted the votes cast by E-voting process.

2) The final report generated was tabulated by me and the data regarding the final e-votes was diligently scrutinized. The whole data regarding the members who had voted electronically was reconciled as per the data available on the Website of Central Depository Services Limited (CDSL), i.e. www.evotingindia.com

3) The result of the e-voting is as under:

Dinesh Joshi

DINESH P. JOSHI * FCS-3752 CP - 2246 * Company Secretary

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1. **Resolution No. 1:**

To receive, consider and adopt the Audited Standalone financial statements and the Audited Consolidated financial statements of the company for the year ended 31st March, 2022 together with Directors' and Auditors' reports thereon.

(i) Voted **in favour** of the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
43	35,235	100

(ii) Voted **against** the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
-	-	-

(iii) Abstained from voting:

Number of members present and voting	Number of votes cast by them
-	-

Dinesh Joshi

DINESH P. JOSHI
FCS-3752
CP - 2246
Company Secretary

KANJ & CO. LLP
Company Secretaries

2. Resolution No. 2:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/S. A. D. Shinde & Co., Chartered Accountants, Sangli, having ICAI Firm Registration No. 110124W, be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 33rd AGM of the Company at the remuneration to be fixed by the Board of Directors of the Company, in addition to applicable taxes and actual out of pocket expenses incurred in connection with the audit of the accounts of the Company.

RESOLVED FURTHER THAT Shri. Shrinivas Shrimant Patil (DIN:02807974), Managing Director and Shri. Yogesh Shrimant Patil (DIN: 03560198) Executive Director & CFO of the company be and is hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings, as may be required to give effect to the aforesaid resolution."

(i) Voted **in favour** of the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
43	35,235	100

(ii) Vote **against** the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
-	-	-

(iii) Abstained from voting:

Number of members present and voting	Number of votes cast by them
-	-

Dinesh Joshi

DINESH P. JOSHI * FCS-3752 CP - 2246 * Company Secretary

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3. **Resolution No.3:**

To appoint a Director in place of Mr. Suhas Shivajirao Patil, (DIN: 02158986), who retires by rotation, and being eligible, offers himself for reappointment.

(i) Voted **in favour** of the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
43	35,235	100

(ii) Voted **against** the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
-	-	-

(iii) Abstained from voting:

Number of members present and voting	Number of votes cast by them
-	-

Dinesh Joshi

DINESH P. JOSHI
FCS-3752
CP - 2246
Company Secretary

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Company Secretaries

4. **Resolution No.4:**

To appoint a Director in place of Mrs. Ujwala Shrimant Patil, (DIN: 07628643), who retires by rotation, and being eligible, offers herself for reappointment.

(i) Voted **in favour** of the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
43	35,235	100

(ii) Voted **against** the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
-	-	-

(iii) Abstained from voting:

Number of members present and voting	Number of votes cast by them
-	-

Dinesh Joshi

DINESH P. JOSHI
FCS-3752
CP - 2246
Company Secretary

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5. Resolution No.5:

To appoint a Director in place of Mr. Shankarao Shamrao Patil, (DIN: 00443088), who retires by rotation, and being eligible, offers himself for reappointment.

(i) Voted **in favour** of the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
43	35,235	100

(ii) Voted **against** the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
-	-	-

(iii) Abstained from voting:

Number of members present and voting	Number of votes cast by them
-	-

Dinesh Joshi

DINESH P. JOSHI
FCS-3752
CP - 2246
Company Secretary

6. Resolution No. 6:

To pass, with or without modifications, the following resolution as a Special Resolution:

"**RESOLVED THAT**, pursuant to the provisions of sections 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions if any, of the Companies Act, 2013, and Rules made thereunder, and Articles of Association of the Company, approval be and is hereby accorded to the re-appointment of Mr. Yogesh Shrimant Patil, (DIN: 03560198), made and approved by the Board of Directors in its meeting held on 12th August,2022 as Executive Director & CFO of the Company, for a period of 4 years from 01st October, 2022 to 30th September, 2026 on the following terms and conditions:-

i. Salary: Rs. 4,00,000/- per month plus 2% commission on the net profits of the company for that year with effect from 1st April, 2022 to 30th September, 2026.

ii. Perquisites & Allowances : In addition to the salary as stated above, the Executive Director & CFO shall be entitled to perquisites and allowances like medical reimbursement, leave travel concession for himself and his family, personal accident insurance and such other perquisites and allowances as may be decided by the Board of Directors, subject to a maximum of 100% of his annual salary.

Provision for use of Company's Car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

iii. Provident Fund, Superannuation Fund, gratuity & leave encashment : He shall be entitled to Company's contribution of Provident Fund and Superannuation Fund as per the rules of the company, gratuity payable as per the rules of the Company and encashment of leave at the end of each year. These shall not be included in the computation of the limits for the remuneration or perquisites aforesaid.

iv. In the event the Company has no profits or its profits are inadequate, the remuneration aforesaid shall be treated as minimum remuneration pursuant to the proviso under table A of Schedule V - Part II- section II of the Companies Act, 2013 for any three years out of above four years.

v. The terms and conditions of re-appointment of Mr. Yogesh Shrimant Patil (DIN 03560198) as Executive Director & CFO may be varied, altered, enhanced or widened from time to time by the Board of Directors as it may in its discretion deem fit, within the maximum amounts payable in accordance with the provisions of the Companies Act, 2013 read with Schedule V or any amendments made hereinafter in this regard.

vi. The Executive Director & CFO shall have such powers and duties as may be delegated to him by the Managing Director and Board of Directors and shall

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FCS-3752
CP - 2246
Company Secretary

conduct the day-today management of the Company subject to the supervision and control of the Board of Directors.

vii. During the tenure of his office of Executive Director & CFO, he shall not be liable to retire by rotation."

(i) Voted **in favour** of the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
43	35,235	100

(ii) Voted **against** the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
-	-	-

(iii) Abstained from voting:

Number of members present and voting	Number of votes cast by them
-	-

Dinesh Joshi

DINESH P. JOSHI
FCS-3752
CP - 2246
Company Secretary

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7. Resolution No. 7:

To pass, with or without modifications, the following resolution as a Special Resolution:

"**RESOLVED THAT**, pursuant to the provisions of sections 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions if any, of the Companies Act, 2013, and Rules made thereunder, and Articles of Association of the Company, approval be and is hereby accorded to the alteration in the terms of appointment of Mr. Shrinivas Shrimant Patil, (DIN: 02807974) Managing Director (who was appointed in the 27th Annual General Meeting held on 25th September, 2021 for a period of 5 years from 01st October, 2021 to 30th September, 2026), made and approved by the Board of Directors in its meeting held on 12th August,2022, to the effect that –

(a) His Salary shall be increased from Rs. 3,00,000/- per month to Rs. 4,25,0000/- per month plus 2% commission on the net profits of the company for that year with effect from 1st April, 2022 to 30th September, 2026.

"**RESOLVED further that** all other terms and conditions of his appointment as contained in the special resolution passed in the Annual General Meeting held on 25th September, 2021 shall remain unchanged."

"**RESOLVED further that** in the event the Company has no profits or its profits are inadequate, the remuneration aforesaid shall be treated as minimum remuneration pursuant to the proviso under table A of Schedule V - Part II- section II of the Companies Act 2013 for any three years out of above four years".

(i) Voted **in favour** of the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
43	35,235	100

(ii) Voted **against** the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
-	-	-

(iii) Abstained from voting:

Number of members present and voting	Number of votes cast by them
-	-

Dinesh Joshi

DINESH P. JOSHI FCS-3752 CP - 2246 Company Secretary

KANJ &CO. LLP
Company Secretaries

8. Resolution No. 8:

To pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT, pursuant to the provisions of sections 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions if any, of the Companies Act, 2013, and Rules made thereunder, and Articles of Association of the Company, approval be and is hereby accorded to the alteration in the terms of appointment of Mr. Sushant Shrimant Patil, Executive Director (DIN 06842330) (who was appointed in the 27th Annual General Meeting held on 25th September, 2021 for a period of 5 years from 01st October, 2021 to 30th September, 2026), made and approved by the Board of Directors in its meeting held on 12th August,2022, to the effect that –

(a) His Salary shall be increased from Rs. 2,75,000/- per month to Rs. 4,00,000/- per month plus 2% commission on the net profits of the company for that year with effect from 1st April, 2022 to 30th September, 2026.

"RESOLVED further that all other terms and conditions of his appointment as contained in the special resolution passed in the Annual General Meeting held on 25th September, 2021 shall remain unchanged."

"**RESOLVED further that** in the event the Company has no profits or its profits are inadequate, the remuneration aforesaid shall be treated as minimum remuneration pursuant to the proviso under table A of Schedule V - Part II- section II of the Companies Act 2013 for any three years out of above four years".

(i) Voted **in favour** of the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
43	35,235	100

(ii) Voted **against** the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
-	-	-

(iii) Abstained from voting:

Number of members present and voting	Number of votes cast by them
-	-

Dinesh Joshi

DINESH P. JOSHI
FCS-3752
CP - 2246
Company Secretary

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9. Resolution No. 9:

To pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT**, pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 for the time being in force, the appointment of M/s. A. G. Anikhindi & Co., Cost Accountants, Kolhapur (Firm Registration No. 100049) as Cost Auditors of the Company at a remuneration of Rs. 2,50,000/- plus GST, whose appointment and remuneration has been recommended by the Audit Committee and approved by the Board, to conduct the audit of the cost accounts / records maintained by the Company in respect of manufacture of all its products for the financial year 2022-23, be and is hereby confirmed and ratified."

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

(i) Voted **in favour** of the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
43	35,235	100

(ii) Voted **against** the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid vote cast
-	-	-

(iii) Abstained from voting:

Number of members present and voting	Number of votes cast by them
-	-

Dinesh Joshi

DINESH P. JOSHI
FCS-3752
CP - 2240
Company Secretary

KANJ &CO.LLP
Company Secretaries

4) All the relevant records of the Remote E-Voting along with the E-Voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the 28th Annual General Meeting and the same shall be handed over thereafter to the Chairman of the Company for the safe keeping.

Thanking You.

Yours Faithfully,

Dinesh Joshi

DINESH P. JOSHI FCS-3752 CP - 2246 Company Secretary

Dinesh Joshi
Designated Partner
Kanj & Co. LLP,
Scrutinizer
FCS: 3752 CP No.: 2246
UDIN: F003752D001035871

Date: 24th September, 2022
Place: Pune