

September 24, 2025

Dept. of Corporate Services, Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. Scrip Code: 542852	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India. Scrip Code: VISHWARAJ
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Dear Sir/Madam,

Sub: Submission of the proceedings of the 30th Annual General Meeting of the Company, pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015:

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a copy of the proceedings of the 30th Annual General Meeting of the Members of the Company held on Wednesday, the 24th day of September, 2025 at 11:30 AM, at the registered office of the Company at Bellad-Bagewadi.

Please take the same on your records and oblige.

Thanking you.

Yours faithfully,

For Vishwaraj Sugar Industries Limited

Nikhil Katti
Managing Director
DIN: 02505734

PROCEEDINGS OF THE 30th ANNUAL GENERAL MEETING

PROCEEDINGS OF THE 30TH ANNUAL GENERAL MEETING OF VISHWARAJ SUGAR INDUSTRIES LIMITED HELD ON WEDNESDAY THE 24TH DAY OF SEPTEMBER 2025, AT 11:30 AM, AT THE REGISTERED OFFICE OF THE COMPANY AT BELLAD BAGEWADI, TALUKA HUKKERI, DISTRICT BELGAUM 591305, KARNATAKA, INDIA.

PRESENT

• **MEMBERS OF THE BOARD**

- | | | |
|-----------------------------|---|---|
| 1. Mr. Nikhil Katti | - | Chairman & Managing Director (Promoter) |
| 2. Mr. Kush Katti | - | Whole-Time Director (Promoter) |
| 3. Mr. Mallikarjun Pujar | - | Whole-Time Director |
| 4. Mr. Shivanand Tubachi | - | Independent Director |
| 5. Mr. Basavaraj Hagargi | - | Independent Director |
| 6. Mr. Vishnukumar Kulkarni | - | Independent Director |
| 7. Mrs. Pratibha Munnolli | - | Independent Director |

• **CHAIRMAN OF THE COMMITTEES**

- | | | |
|--------------------------|---|--|
| 1. Mr. Shivanand Tubachi | - | Audit Committee
Stakeholders Relationship Committee |
| 2. Mr. Basavaraj Hagargi | - | Nomination & Remuneration Committee |

• **KEY MANAGERIAL PERSONNEL**

- | | | |
|----------------------------|---|-------------------------|
| 1. Mr. Sheshagiri Kulkarni | - | Chief Financial Officer |
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• **AUDITORS**

- | | | |
|-----------------------|---|--|
| 1. Mr. Praveen Ghali | - | Partner of M/s. P.G. Ghali & Co.
Chartered Accountants, Statutory Auditors |
| 2. Mr. Jaykumar Patil | - | Representative of S.G. Balekundri & Co.
Internal Auditors |
| 3. Mr. Yash Patil | - | Representative of Vinita Modak, Practicing
Company Secretary, Secretarial Auditor |

Due to pre occupation, Mrs. Sneha Nitin Dev – Whole-Time Director of the Company, could not attend the meeting. Further, Mrs. Priya Dedhia – Company Secretary was unable to attend the meeting due to maternity condition.

AT THE MEETING

Eighty-Two (82) Members were present at the Annual General Meeting of the Company in person and by proxy.

Proper safety arrangements inside the auditorium, in case of emergency, were duly made. The Company complied with applicable Rules, Regulations and Circulars issued by the authorities from time to time.

Mr. Nikhil Katti – Chairman & Managing Director, took the Chair and presided over the meeting and welcomed the Shareholders to the 30th Annual General Meeting of the Company. He introduced to the meeting, the Members of the Board who were present at the meeting. He also welcomed the Statutory Auditors, the Internal Auditors, the Representative of the Secretarial Auditor and the Scrutinizer, to the Annual General Meeting.

The Statutory Registers, Proxy Register and other necessary documents were made available during the meeting for the inspection of the members.

The Chairman stated that, he has been informed that the requisite quorum being present, the meeting is called to order.

The Chairman ensured that the meeting is duly constituted in accordance with the Act, Rules and Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, from time to time.

PROCEEDINGS OF THE MEETING

At the request of the Chairman, Mr. Vadiraj Mutalik, Member of the Company, read the notice convening the 30th Annual General Meeting of the Company.

He further informed that, the Ministry of Corporate Affairs has dispensed with the requirement of sending physical copies of the Notice of Annual General Meeting and the Annual Report to the shareholders. Accordingly, Notice of the Annual General Meeting was circulated through email to those shareholders who had registered their email address with the Company or the Depository Participant(s) or the Registrar and Transfer agents. The Notice and the Annual Reports were also made available on the website of the Company and the website of the Stock Exchanges. The Company has also made available the facility of voting through Ballot Paper at the said Meeting.

He further informed that, pursuant to Regulation 36(1)(b) of SEBI Listing Regulations the Company has sent letter providing the weblink including the exact path where complete details of the annual report are available, to those shareholders who have not registered their email id with the Company or the Depository Participant.

The shareholders were informed that the Company had appointed Bigshare Services Private Limited, the Registrar and Share Transfer Agents of the Company, to provide the facility of remote e-voting to the Shareholders of the Company.

He further informed the Shareholders, that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had provided remote e-voting facility to the members of the Company in respect of businesses to be transacted at the 30th Annual General Meeting of the Company.

He further explained that, the Company had also provided the facility of Voting by Ballot Paper during the Meeting. The shareholders holding shares as on the "Cut-Off" date i.e. Wednesday, September 17, 2025 were entitled to vote on the proposed resolutions as set out at item numbers 1 to 10 in the Notice convening the Annual General Meeting of the Company.

The shareholders were informed that, the Company had appointed Mr. Ramnath Sadekar, Practicing Advocate as Scrutinizer for the purpose of Scrutinizing the Remote E-Voting and Ballot Voting process during the meeting, in a fair and transparent manner and ascertaining the requisite majority for passing of the resolutions, under the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

It was further informed that the remote e-voting period remained open from 9:00 AM on Sunday, the 21st day of September, 2025 up to 5:00 PM on Tuesday, the 23rd day of September, 2025 (both days inclusive) and the remote e-voting platform was blocked thereafter.

Thereafter, Mr. Kush Katti – Whole-Time Director of the Company addressed the shareholders on the business front.

PROCEEDINGS OF THE MEETING

With the permission of the shareholders, the Auditors Report to the Shareholders was taken as read. Further, the following Ordinary and Special Resolutions were read out at the Meeting:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements for the year ended March 31, 2025 – Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements as at 31st March, 2025 and the reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted”.

2. To appoint a Director in place of Mr. Nikhil Katti who retires by rotation.

To appoint a Director in place of Mr. Nikhil Katti (DIN: 02505734) who retires by rotation and being eligible offers himself for re-appointment and in this regard to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT, pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Nikhil Katti (DIN: 02505734) who is liable to retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment as Director, be and is hereby re-appointed as a Director of the Company liable to retire by rotation”.

SPECIAL BUSINESS

3. Ratification of remuneration payable to Cost Auditors – Ordinary Resolution

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

“RESOLVED THAT, pursuant to Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs. 1,80,000/- (Rupees One Lakh Eighty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals, as approved by the Board of Directors of the Company (“the Board”) to be paid to M/s. S.K. Tikare & Co. Cost Accountants, on its appointment made by the Board, pursuant to Section 148 of the Companies Act, 2013 read with Rule 6 of the Companies (Cost Records and Audit) Rules, 2014 on the recommendation of the Audit Committee as Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ended March 31, 2026, be and is hereby ratified”.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution”.

4. Appointment of Secretarial Auditor of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and on the basis of the recommendation of the Board of Directors of the Company, Mrs. Vinita D. Modak, Practicing Company Secretary (holding Membership Number A23151), be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26 up to the financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor”.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution”.

5. Appointment of Mr. Mallikarjun Kadayya Pujar as a Director of the Company, liable to retire by rotation.

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

“RESOLVED THAT Mr. Mallikarjun Kadayya Pujar holding (DIN: 00598939), who was appointed by the Board of Directors in its meeting held on July 16, 2025 as an Additional Director of the Company, to hold office pursuant to Section 161(1) of the Companies Act, 2013 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) and applicable provisions of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, not liable to retire by rotation”.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution”.

6. Appointment of Mr. Mallikarjun Kadayya Pujar as Whole-Time Director of the Company.

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), approval of the Company be and is hereby accorded to appoint Mr. Mallikarjun Kadayya Pujar (DIN: 00598939) as a Whole-Time Director of the Company for a period of three years with effect from July 16, 2025 on the terms and conditions, including remuneration, as set out in the explanatory statement annexed to the notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of re-appointment and/or remuneration”.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution”.

7. Re-appointment of Mr. Vishnukumar Kulkarni as Non- Executive Independent Director of the Company.

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

“RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Articles of Association of the Company and based on the performance evaluation, recommendation of the Nomination & Remuneration Committee and that of the Board of Directors, Mr. Vishnukumar Kulkarni (DIN: 01756948), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Rules made thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 consecutive years with effect from July 17, 2025 upto July 16, 2030”.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution”.

8. Re-appointment of Mrs. Sneha Nithin Dev as Whole- Time Director of the Company.

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Company be and is hereby accorded for the re-appointment of Mrs. Sneha Nithin Dev (DIN: 09762514) as a Whole-Time Director of the Company for a further period of three years with effect from October 15, 2025 on the terms and conditions, including remuneration, as set out in the explanatory statement annexed to the notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of re- appointment and/or remuneration”.

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

9. Approval for holding office of profit by Mr. Lava Katti

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

"RESOLVED THAT pursuant to the provisions of section 188(1)(f) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory

modification(s) or re-enactment(s) thereof for the time being in force, consent of the Members be and is hereby accorded for holding office of profit by Mr. Lava Katti (relative of Director) designated as Chief Operating Officer at a remuneration of Rs. 45,49,872/- per annum with such increments as the Board of Directors may determine from time to time, but not exceeding Rs. 75,00,000/- per annum".

"RESOLVED FURTHER THAT the Board of Directors or any Key Managerial Personnel be and is here by authorized to do all acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

10. Approval for holding office of profit by Mrs. Shruti Katti

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

"RESOLVED THAT pursuant to the provisions of section 188(1)(f) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re- enactment(s) thereof for the time being in force, consent of the Members be and is hereby accorded for holding office of profit by Mrs. Shruti Katti (relative of Director) designated as Chief Administrative Officer at a remuneration of Rs. 45,49,872/- per annum with such increments as the Board of Directors may determine from time to time, but not exceeding Rs. 75,00,000/- per annum".

"RESOLVED FURTHER THAT the Board of Directors or any Key Managerial Personnel be and is here by authorized to do all acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

VOTING ON THE RESOLUTION

With the permission of the Chair, it was ordered for voting through Ballot Paper, by those shareholders who had not availed remote e-voting facility, on the above resolutions and requested the Scrutinizer, Mr. Ramnath Sadekar to monitor the Voting process. The shareholders present and who had not availed remote e-voting facility, cast their vote on the resolutions through Ballot Paper.

The meeting was conducted in a fair, transparent and impartial manner and only the business set out in the notice were transacted at the meeting.

The Shareholders were informed that the Scrutinizer shall submit his report on the voting on the resolutions within prescribed time from the conclusion of the Meeting. The results declared will be placed on the websites of the Company and shall also be communicated to the Stock Exchanges.

VOTE OF THANKS

Since, all the items of business as per the notice convening the meeting were transacted, with the permission of the Chair the 30th Annual General Meeting of the Company was declared concluded.

The Chairman thanked the shareholders for attending the meeting and for their active participation.

The meeting concluded at 12:15 PM.

You are requested to take the above on records.

Thanking you.

Yours faithfully,

For Vishwaraj Sugar Industries Limited

Nikhil Katti
Managing Director
DIN: 02505734