
RIGA SUGAR COMPANY LIMITED

Registered Office: 14, Netaji Subhas Road, Kolkata- 700 001
Telephone No. : 033-2231 3415, Email : sprasad@rigasugar.in
Website : www.rigasugar.com
CIN : L15421WB1980PLC032970

NOTICE OF 39th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty Ninth Annual General Meeting of the Members of Riga Sugar Company Limited will be held on Wednesday, the 30th December, 2020, at 11.00 AM (IST) for the transaction of the following businesses, through Video Conferencing/ Other Audio Visual Means in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India:-

ORDINARY BUSINESS:

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2020, and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Nirmal Kumar Parasramka (DIN: 00086584), who retires by rotation and, being eligible, offers himself for re-election.

SPECIAL BUSINESS

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

"Resolved that, in accordance with the provisions of Section 149, 152 read with Schedule IV of the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Sulekha Dutta (DIN:07114240), who completed her 5 years term on 30th March, 2020 and was appointed as Additional Director in the Capacity of Independent Director of the company by the Board of Directors, with effect from 31st March, 2020 subject to approval of the shareholders and in respect of whom the company has received a notice in writing under section 160 (1) of the Act from a member proposing her candidature for the office of director of the company, be and is hereby appointed as an Independent Director of the company for a period of 5 consecutive years with effect from 31st March, 2020 to 30th March, 2025, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") and the Rules made thereunder read with Schedule IV to the Act, Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard approval of the Members of the Company be and is hereby granted to continuance of Mr. Dilip Datta (DIN 00406151) as an Independent Director till the remaining period of his term i.e. upto 30th September, 2021 or the date of 40th Annual General Meeting whichever is earlier, who has attained the Age of seventy five(75) years on 7th September, 2020 and in respect of whom Board of Directors made recommendation for his continuance as Independent Director."

5. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"Resolved that, in accordance with the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, the remuneration of M/s. Mani & Co., Cost Accountants (Firm Registration No.000004), appointed by the Board of Directors, on the recommendation of the Audit Committee, as the Cost Auditor to conduct audit of Cost Records maintained by the Company for the financial year 2020-21, be paid the remuneration of Rs. 90,000/- plus applicable taxes and out of pocket expenses."

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

By Order of the Board
For Riga Sugar Company Limited

Place : Kolkata

Date : 26.11.2020

Bishnu Kumar Bhartia
Company Secretary & Compliance Officer
Membership No. ACS2720

Notes:

- (i) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM'), is annexed.
- (ii) Since this AGM will be held through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), Members will not be able to appoint proxies for this meeting. Further, Attendance Slip and Route Map are not being annexed to this Notice
- (iii) The Register of Members and Transfer Books of the company will be closed from 28th December, 2020 to 30th December 2020 (both days inclusive)
- (iv) The Attendance of Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- (v) Corporate Members are requested to send scanned copy (in PDF/JPG format) of the Board Resolution authorising their representatives to attend the AGM, pursuant to Section 113 of the Act, through e-mail at sprasad@rigasugar.in.
- (vi) In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of NSDL. The Board has appointed Mr. H.M.Choraria, Practicing Company Secretary, as the Scrutinizer for this purpose.
- (vii) Remote e-voting will commence at 9.00a.m. on 27th December, 2020 and will end at 5.00 p.m. on 29th December, 2020, when remote e-voting will be blocked by NSDL.
- (viii) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on 23rd December, 2020 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purposes only.
- (ix) Pursuant to the Provisions of section 124 of the Act, the unpaid/unclaimed dividend till last financial year 2008-09 has been transferred by the Company to investor Education & Protection Fund (IEPF) established by the Central Government. Shareholders can claim the unclaimed dividend transferred to IEPF by making an application in the manner specified under IEPF Rules.
- (x) In conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2020 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.

Members who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the aforesaid documents are required to register their e-mail addresses by sending e-mail to sprasad@rigasugar.in or write to Registrar & Share Transfer Agent.

I. Instructions for attending the AGM through VC /OAVM

- (a) Members who wish to attend this AGM through VC / OAVM are requested to login to the e-voting system of NSDL at <https://www.evoting.nsdl.com/> under 'Shareholder / Member - Login' by using their remote e-voting user ID and password. Thereafter, click on the link appearing under 'Join General Meeting' against the Electronic Voting Event Number ('EVEN') of Riga Sugar Company Limited.

Members who do not have their user ID and password for remote e-voting or have forgotten their user ID and / or password may retrieve the same by following the instructions given under (II) below.

- (b) The facility for the Members to join this AGM through VC / OAVM will be available from 15 minutes before the time scheduled for the meeting and may close not earlier than 15 minutes after the commencement of the meeting. Members will be able to participate in the AGM through VC/OABM on a 1st come and 1st serve basis upto 1000. Large member (members holding 2% or more shareholding) , promoters, Institutional Investors, Directors, Key Managerial Personnel, The Chairpersons of the Audit Committee,

Nomination and Remuneration Committee and Stakeholders Relationship committee, Auditor etc., will not be subject to the aforesaid restriction of 1st come 1st serve basis.

- (c) Members are requested to login to the NSDL e-voting system using their laptops / desktops / tablets with stable Wi-Fi or LAN connection for better experience. Members logging in from mobile devices or through laptops / desktops / tablets connecting via mobile hotspot or with low bandwidth, may experience audio / video loss due to fluctuation in their respective network.
- (d) Members who would like to express their views or ask questions during the meeting will be required to register themselves as speaker by sending e-mail to sprasad@rigasugar.in from the registered e-mail address, mentioning their name, DPID and Client IDs / folio number and mobile number. Only those Members who have registered themselves as speaker by 11 AM on 28th December, 2020 will be able to speak at the meeting.

Further, Members who would like to have their questions responded to during the AGM are requested to send such questions/queries in advance within the aforesaid date and time, by following similar process as stated above.

II. Instructions for remote e-voting

Step 1: Login to NSDL e-voting website

Please follow the following steps:

- (a) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/> and click on 'Shareholder/Member-Login'.
- (b) Insert your user ID & password on the login window and also insert the verification code as shown on the screen.

User ID:

For Members holding shares in demat account with NSDL.	8 character DP ID followed by 8 digit Client ID. For example, if your DPID is IN300*** and Client ID is 12*****, then your user ID is IN 300***12*****.
For Members holding shares in demat account with CDSL.	16 digit Beneficiary ID. For example, if your Beneficiary ID is 12*****, then your user ID is 12*****.
For Members holding shares in certificate form.	EVEN followed by your folio number registered with the Company. For example, if the EVEN is 101456 and your folio number is 01/12***, then your user ID is 1014560112***.

Password:

- (i) If you are already registered with NSDL for remote e-voting, you should use your existing password for login.

Members may also use OTP based login.

- (ii) If you are using NSDL e-voting system for the first time, you would need to use your 'initial password' for login, which has been communicated to you by the Company.

- (iii) If you are unable to retrieve the 'initial password', or have forgotten your password:

Click on 'Forgot User Details / Password?', if holding shares in dematerialised form, or

Click on 'Physical User Reset Password?', if holding shares in certificate form.

You may also send an e-mail requesting for password at evoting@nsdl.co.in, mentioning your name, PAN, registered address and your DP ID and Client ID / folio number.

- (c) Agree to the terms and conditions by clicking the box.
- (d) Click on 'Login'. Home page of remote e-voting opens.

Step 2: Cast your vote on NSDL e-voting website

- (a) Click on 'e-voting: Active Evoting Cycles / VC or OAVM' and select the EVEN of Riga Sugar Company Limited.
- (b) Now you are ready for remote e-voting as 'Cast Vote' page opens.

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- (c) Cast your vote by selecting appropriate option and click on 'Submit'. Thereafter click on 'Confirm' when prompted; upon confirmation, your vote is cast and the message 'Vote cast successfully' will be displayed.

Other Instructions

- (a) Corporate and Institutional Members (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorisation to the Scrutinizer through e-mail at hmchoraria@gmail.com with a copy marked to NSDL's e-mail ID evoting@nsdl.co.in.
- (b) Those who become Members of the Company after sending the Notice but on or before 23rd December, 2020 (cut-off date) may write to NSDL at evoting@nsdl.co.in or to the Company at sprasad@rigasugar.in requesting for user ID and password. On receipt of user ID and password, the steps stated above under 'Step 2: Cast your vote on NSDL e-voting website' should be followed for casting of vote.
- (c) In case of any query / grievance, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsdl.com or contact:

Mr. Amit Vishal, Senior Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 at telephone nos. 1800-222-990 (toll free) or 022-2499 4360 or at e-mail ID amitv@nsdl.co.in;

III. Instructions for e-voting during the AGM

- (a) The procedure for e-voting during the AGM is the same as mentioned above for remote e-voting.
- (b) The aforesaid facility will be available only to those Members who participate in the AGM and who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting, will not be entitled to cast their votes once again.

IV. Instructions for the Members whose e-mail IDs are not registered with the Company or with the Depositories

Members who hold shares in the certificate form or who have not registered their e-mail addresses with the Company or with the Depositories and wish to participate in the AGM or cast their votes through remote e-voting or e-voting during the meeting, may obtain their user ID and password by registering their e-mail addresses by sending mail to sprasad@rigasugar.in.

Such Members may also write to NSDL at evoting@nsdl.co.in and obtain user ID and password by sending scanned copies of (i) signed request letter mentioning their name and DP ID and Client ID / folio number, (ii) share certificate (front and back) / self-attested client master or consolidated demat account statement, (iii) self-attested PAN Card, and (iv) any self-attested proof of their address (e.g. Driving License, Aadhaar Card etc.).

General Information

- (a) There will be one vote for every Client ID / registered folio number irrespective of the number of joint holders.
- (b) In case the Members require any technical assistance with respect to attending the meeting or voting during the meeting, they may contact the helpline numbers mentioned above under Clause (c) of 'Other Instructions' for remote e-voting.
- (c) The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of contracts with related party, and contracts in which Directors are interested under Section 189 of the Act, will remain available for inspection during the meeting, on the NSDL e-voting system after login.
- (d) The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's corporate website www.rigasugar.com under the section 'Investor Areas' and

on the website of NSDL; such Results will also be forwarded to BSE Limited and The Calcutta Stock Exchange Limited, where the Company's shares are listed.

EXPLANATORY STATEMENT

Annexed to the Notice convening the Thirty Ninth Annual General Meeting to be held on 30th December, 2020.

Item No. 3

The Members of the Company at the 34th Annual General Meeting ('AGM') held on 29th September, 2015 approved the appointment of Mrs. Sulekha Dutta as an Independent Director of the Company for a period of five years with effect from 31st March, 2015. Mrs. Sulekha Dutta completed her first term on 30th March, 2020..

The Board of Directors of the Company ('the Board') at the meeting held on 14th February, 2020 appointed Mrs Sulekha Dutta as Additional Director in the Capacity of Independent Director of the company with effect from 31st March, 2020 subject to approval of the shareholders.

The Board is of the view that, given the contribution to Board processes by Mrs. Sulekha Dutta and her knowledge, experience and performance, her continued association would benefit the Company. Mrs Dutta is also qualified company secretary and Professional in Corporate matter. Declaration has been received from Mrs. Sulekha Dutta that she meets the criteria of independence prescribed under Section 149 of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In the opinion of the Board, Mrs. Dutta fulfils the conditions specified in the Act & the Rules thereunder and the Listing Regulations for appointment as an Independent Director and she is independent of the management of the Company.

Consent of the Members by way of Special Resolution is required for appointment of Mrs. Sulekha Dutta in terms of Section 149 of the Act. Further, pursuant to Regulation 17 of the Listing Regulations, consent of the Members by way of Special Resolution is required.

Requisite Notice under Section 160 of the Act proposing the appointment of Mrs. Sulekha Dutta has been received by the Company, and consent has been filed by Mrs. Sulekha Dutta pursuant to Section 152 of the Act.

Additional information in respect of Mrs. Sulekha Dutta, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the ANNEXURE. Mrs. Dutta does not hold any share in the Company, either in her individual capacity or on a beneficial basis for any other person.

Mrs. Dutta is interested in this Special Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

Item No.4

Mr. Dilip Datta (DIN:00406151) was appointed as an Independent Directors by the members of the Company at its 35th Annual General Meeting held on 30th September, 2016, for the period of 5(five)years i.e upto expiry of five consecutive years or the date of 40th Annual General Meeting, whichever is earlier.

SEBI vide its Notification dated 9th May, 2018, notified SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, which came in force with effect from 1st April, 2019.

In terms of the said amendment, no Listed Company shall, appoint a person or continue directorship of any person who has attained the age of seventy five years unless approval of the members is obtained by way of Special Resolution.

As Mr. Dilip Datta has attained the age of 75 years on 7th September, 2020 and in respect of whom Board of Directors in their meeting held on 26th August, 2020 made recommendation for his continuance as Independent Director till the remaining period of his term i.e. upto 30th September, 2021 subject to approval of the shareholders by way of special resolution in the ensuing Annual General Meeting.

In view of COVID-19 the prior approval of continuance of Mr. Dilip Datta before attaining the age of 75 years on 7.9.2020 could not be taken as Annual General Meeting could not be held before that date.

Further pursuant to the provisions of Section 149 of the Companies Act, 2013, and Rules made thereunder, members approval by way

of Special Resolution is sought at the ensuing Annual General Meeting for continuance of Mr. Dilip Datta as Independent Director till 40th Annual General Meeting or 30th September, 2021 whichever is earlier.

The Company has received declaration in writing from Mr. Dilip Datta that he meet the criteria of independence as provided in Section 149 (6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, 2015.

In the opinion of the Board, Mr. Datta fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and Regulation 16(1) (b) of the SEBI Listing Regulations, 2015, for his continuation as an Independent Director of the Company. The Board also considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director on the Board of the Company.

Considering the skills, experience, knowledge Mr. Datta possess and the report of performance evaluation of Mr. Datta, the Board recommended for the approval of shareholders by way of special Resolution.

A brief profile of Mr. Dilip Datta is provided as Annexure A to the Explanatory Statement. Mr. Datta is not debarred or disqualified from appointed as Director of the Company by the Board / Ministry of Corporate Affairs or any such other statutory authority.

Except Mr. Dilip Datta none of the Directors or Key Managerial Personnel of the Company, or their respective relatives are in any way concerned or interested in the solution set out at Item No.4 of the notice.

Item No.5

As per the Companies (Cost records and Audit) Amendment Rules, 2014 the Company is required to appoint Cost Auditor for Sugar, Ethanol and Power. The proposal for re-appointment of M/s. Mani & Co., Cost Accountants as Cost Auditor for the year 2020-2021 was recommended by the Audit Committee to the Board. It was proposed to re-appoint M/s. Mani & Co., Cost Accountants, 'Ashoka', 111, Southern Avenue, Kolkata- 700029 as Cost Auditors for conducting the Cost audit of the cost records of the Company for the Financial Year 2020-2021 on a remuneration of Rs. 90,000/- (Rupees ninety thousand only) per annum plus out of pocket expenses.

The letter dated 01.08.2020 of Cost Auditors regarding their eligibility for re-appointment as Cost Auditors will be available for inspection electronically by sending email to sparasad@rigasugar.in.

As per Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the Members. Hence this Resolution is put for the consideration of the Members.

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

None of the Directors, Key managerial personnel and relatives of such persons is in any way, concerned or interested, financially or otherwise, in the resolution.

By Order of the Board of Directors

Registered Office :
14, Netaji Subhas Road
Kolkata - 700 001

Date : 26th November, 2020

B. K. Bhartia
Company Secretary &
Compliance Officer
Membership No. : ACS2720

Annexure - A

Disclosure relating to Director pursuant to Regulations 36 (3) of the Listing Regulations and Secretarial Standard on General Meetings

Particulars	Mr. Nirmal K. Parasramka	Mrs. Sulekha Dutta	Mr. Dilip Datta
DIN	00086584	07114240	00406151
Brief resume	Vast knowledge of commercial field	Company Secretary Vast knowledge of Corporate Compliance	Consultant Corporate Compliance Corporate Manager & Restructuring
Date of Birth	2 nd January, 1951	21.05.1974	07.09.1945
Date of first appointment as Board	10 th November, 2016	31.03.2015	11.02.2020
Qualifications	B.Com	ACS, LLB	M.Tech (Chemical Engineering) M.B.A. (Finance)
Expertise in specific functional areas	Commercial and Labor	Corporate Compliance	Business Management
Shareholding in the company	NIL	NIL	NIL
Relationship with other Director, Manager and others Key Managerial Personnel of the Company	None	None	None
No. of Board Meeting attended during FY 2019-20	6	6	3
Name of other public limited companies in which directorship held (excluding foreign companies)	DG Villa Vinimay & Properties Ltd.	The Belsund Sugar & Industries Ltd. Premier India Bearings Ltd.	The Angus Company Limited The Ganges Manufacturing Company Ltd. Nicco Corp. Ltd. (In liquidation)
Membership/Chairmanship of Committees of other companies (includes only Audit Committee and Shareholders/ Investors Grievance Committee).	None	Member of Audit Committee and Stakeholders Relationship Committee in 'The Belsund Sugar & Industries Ltd.	
Terms of Appointment or re-appointment alongwith details of remuneration sought to be paid	Appointed as non-executive Director, only sitting fee is payable for attending Board meeting	Appointed as additional Director in capacity of Independent Director, only sitting fee is payable for attending Board meeting	Appointed as Independent Director, only sitting fee is payable for attending Board meeting
Remuneration last drawn	Sitting fee of Rs. 24,000 in 2019-20	Sitting fee of Rs. 24,000 in 2019-20	Sitting fee of Rs. 24,000 in 2019-20