

## SANGHI INDUSTRIES LIMITED

CIN No.: L18209TG1985PLC005581

Regd. Office: Sanghinagar P. O. Hayatnagar Mandal, R. R. District, Telangana - 501511

Tel. 08415-242240, Email : companysecretary@sanghiment.com

Website: www.sanghiment.com

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Sixth Annual General Meeting of the Members of M/s. Sanghi Industries Limited will be held on Thursday, the 14th day of September, 2023 at 11.00 a.m. through Video Conferencing or other audio-visual means to transact the following business and the place of the meeting shall be deemed to be the registered office of the Company:

#### Ordinary Business:

1. To receive, consider and adopt financial statements of the Company including Audited Balance Sheet as at 31st March, 2023, Statement of Profit and Loss and Cash Flow for the year ended on that date together with the Directors' Report and also the Auditors' Report thereon.
2. To appoint a Director in place of Smt. Bina Engineer (holding DIN: 01653392), who retires by rotation and being eligible, offers herself for re-appointment.

#### Special Business:

3. 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, Schedule V and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) read with Articles of Association of the Company and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and such other approvals as are necessary, consent of the Company be and is hereby accorded for affirming the payment of existing remuneration to Shri Ravi Sanghi (DIN: 00033594), Chairman and Managing Director of the Company with effect from 1st September, 2023, for his remaining tenure as set out in the Explanatory Statement.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company, the remuneration mentioned in the Explanatory Statement shall be paid to Shri Ravi Sanghi, as minimum remuneration.

**RESOLVED FURTHER THAT** Nomination and Remuneration Committee of the Board be and is hereby authorized to revise from time to time during the tenure of the appointment of Shri Ravi Sanghi, the remuneration payable to him as prescribed in explanatory statement i.e. Annual Increment up to 25% of last salary drawn subject to overall limits laid down under the provisions of Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 without further approval of the Board and members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

**RESOLVED FURTHER THAT** any Executive Director or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to the above resolution.

4. 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, Schedule V and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) read with Articles of Association of the Company and such other approvals as are necessary, consent of the Company be and is hereby accorded to the re-appointment of Shri Nirubha B. Gohil (DIN: 05149953) as a Whole Time Director (Executive Director) of the Company with effect from 22nd December, 2023 for a period of three years on the terms and conditions including remuneration payable to him as set out in the Explanatory Statement.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company, the remuneration mentioned in the Explanatory Statement shall be paid to Shri Nirubha B. Gohil, as minimum remuneration.

**RESOLVED FURTHER THAT** Nomination and Remuneration Committee of the Board be and are hereby authorized to revise from time to time during the tenure of the appointment of Shri Nirubha B. Gohil, the remuneration payable to him as prescribed in explanatory statement i.e. Annual Increment up to 25% of last salary drawn subject to overall limits laid down under the provisions of Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of the Board and members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

**RESOLVED FURTHER THAT** any Executive Director or the Company Secretary be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to the above resolution.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**.

**“RESOLVED THAT** pursuant to the provisions of Sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the provisions of Regulation 23(6) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulation, 2021, as amended, and subject to such other requisite approvals, if any, as may be required, consent of the Company be and is hereby accorded to amend the Articles of Association of the Company by addition of the following new Article 81A providing for appointment of a person nominated by the debenture trustee(s) as a director on its Board:

**81A. Nomination of Director by Debenture holders / Debenture Trustees:**

The Board of Directors of the Company shall appoint a person nominated by the Debenture Holders / Debenture Trustee(s) as a Director on Board of the Company at the earliest from the date of receipt of nomination from the Debenture Holders / Debenture Trustee(s) when the events specified either in Clause (e) of sub-regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 or in the agreements / Deed / documents executed from time to time between the Company and Debenture holder / Debenture Trustee take place or occurs.

The Nominee Director appointed as such shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any Executive Director or the Company Secretary be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to the above resolution.

6. 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 148 and all the applicable provisions of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force) the consent of members be and is hereby accorded to ratify the remuneration decided by the Board of Directors of the Company based on the recommendation of the Audit Committee of Rs. 3,00,000 (Rupees Three lakhs Only) plus out of pocket expenses and GST, if any to M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad appointed by the Board of Directors to conduct the audit of the Cost records of the Company for the financial year 2023-24.

**RESOLVED FURTHER THAT** any Executive Director or the Company Secretary of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Registered Office:**  
Sanghinagar P.O.,  
Hayatnagar Mandal, R. R. District,  
Telangana – 501 511

By Order of the Board  
For **Sanghi Industries Limited**

Place: Ahmedabad  
Date : 17<sup>th</sup> May, 2023

Anil Agrawal  
**Company Secretary**

**Notes:**

- (1) The Ministry of Corporate Affairs ('MCA') has vide its circular dated 28.12.2022 extended the period allowing the Companies to hold its Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') without personal presence of the members at the meeting till 30th September, 2023. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In view of the same and in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and various MCA Circular issued from time to time, this AGM of the Company is being held through VC / OAVM.
  - (2) Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
  - (3) Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Corporate members intending to authorise their representatives to join and vote at the AGM through VC / OAVM facility on its behalf are requested to send the duly certified copy of Board resolution for the same.
  - (4) Members attending the meeting through VC / OAVM shall be counted for the purpose of quorum under Section 103 of the Companies Act, 2013.
  - (5) The notice and the Annual Report of the Company are being sent to the members through electronic mode whose e-mail ID is registered with the Company. Members whose e-mail ID is not registered are requested to get the same registered with the Company by sending an E mail to: [companysecretary@sanghiment.com](mailto:companysecretary@sanghiment.com). The Notice of Annual General Meeting is available on website of the Company [www.sanghiment.com](http://www.sanghiment.com) and also available on website of National Stock Exchange of India Limited and BSE Limited. The notice of Annual General Meeting is being also disseminated on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
  - (6) Members desiring any information as regards the Accounts are requested to write to the Company at least 10 working days before the meeting so as to enable the Management to keep the information ready at the time of meeting and the same shall be provided suitably at the time of meeting.
  - (7) Members holding shares in electronic form shall address all communications pertaining to their changes in name, postal address, email address, phone number, Permanent Account Number (PAN), mandates, nominee, bank details, power of attorney etc. to their respective Depository Participants only.
  - (8) Necessary registers and documents will be available for inspection to the members in electronic mode. The members are required to send an e-mail of their intention of inspection to [companysecretary@sanghiment.com](mailto:companysecretary@sanghiment.com)
  - (9) The members can join this meeting through VC / OAVM means 15 minutes before and 15 minutes after the scheduled time of commencement of meeting by following the procedure mentioned in the Notice. The members are requested to participate on first come first serve basis as participation through VC / OAVM is limited upto 1000 members and will be closed on expiry of 15 minutes from the schedule time of the meeting. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first cum first served basis.
- (10) Process and manner for members opting for voting through Electronic means:**
- i. In compliance with provisions of section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various Circulars issued by MCA from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' to exercise their right to vote at the 36th Annual General Meeting. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited [CDSL] to facilitate remote e-voting as well as e-voting system during AGM.

- ii. Shareholders holding equity shares shall have one vote per share as shown against their holding. The shareholders can vote for their entire voting rights as per their discretion. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on cut-off date i.e. 7th September, 2023 only shall be entitled to avail facility of remote e-voting as well as e-voting system on the date of AGM.
- iii. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for remote e-voting or e-voting system on the date of the AGM. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
- iv. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- v. The Company has appointed Shri Srikant Sangai, Practising Company Secretary, (COP No. 11113) to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system during AGM, in a fair and transparent manner.

**(11) The instructions for shareholders for remote e-voting and e-voting during AGM and joining meeting through VC/OAVM are as under:**

1. The remote E- voting period commences at 10.00 a.m. on 11th September, 2023 and ends at 5.00 p.m. on 13th September, 2023 (both days inclusive). During this period the shareholders of the Company holds shares as on the cut-off date (record date) of 7th September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
3. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on e-Voting facility provided by Listed Companies Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

**a) Individual Shareholders holding securities in Demat mode with CDSL**

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or visit [www.cdslindia.com](http://www.cdslindia.com) and click on Login icon and select New System Myeasi.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

**b) Individual Shareholders holding securities in Demat mode with NSDL**

1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS “Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**c) Individual Shareholders (holding securities in Demat mode) login through their Depository Participants.**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Note: Members who are unable to retrieve their User ID/Password are advised to use Forget User ID and Forget Password option available at the above mentioned website.

**d) Shareholders other than individual shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)**

1. Click on Shareholders.
2. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
3. Next enter the Image Verification as displayed and Click on Login.
4. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
5. If you are a first-time user, please enter your PAN Number and Dividend Bank Details or Date of Birth.
6. After entering these details appropriately, click on “SUBMIT” tab.
7. Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new

password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

8. Click on the EVSN of Sanghi Industries Limited for which you choose to vote.
9. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
10. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
11. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
12. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
13. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
14. If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
15. Facility for Non-Individual Shareholders and Custodians – Remote Voting:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporate” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. The said resolution can also be sent to Scrutinizer by e mail at [sangaisri@yahoo.com](mailto:sangaisri@yahoo.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - Alternatively Non individual shareholders are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer / Company by email through its registered email address to [sangaisri@yahoo.com](mailto:sangaisri@yahoo.com) with a copy marked to [companysecretary@sanghiment.com](mailto:companysecretary@sanghiment.com).

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**(12) The instructions for shareholders attending the AGM through VC/OAVM & Evoting during AGM are as under:**

1. The procedure for attending meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
  2. The link for VC / OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
  3. Members who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
  4. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
  5. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  7. Members who would like to ask questions may send their questions in advance at least (10) working days before AGM mentioning their name, demat account number / folio number, email id, mobile number at [companysecretary@sanghiment.com](mailto:companysecretary@sanghiment.com) and register themselves as a speaker. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
  8. Only those Members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and otherwise not barred from doing so shall be eligible to vote through e- voting system available in the AGM.
  9. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.
- 13) The result will be declared on receipt of Scrutinizers Report. The results declared along with the scrutinizer's report will be available on the website of the Company ([www.sanghiment.com](http://www.sanghiment.com)) and on the website of agency ([www.evotingindia.com](http://www.evotingindia.com)). The Company shall simultaneously forward the results to NSE and BSE where the equity shares of the Company are listed.
- 14) As the meeting is to be convened through VC / OAVM, the route map is not annexed in this Notice.
- 15) Shri Anil Agrawal, Company Secretary of the Company, shall be responsible for addressing all the grievances in relation to this Annual General Meeting including e-voting. His contact details are - Email: [companysecretary@sanghiment.com](mailto:companysecretary@sanghiment.com); Phone / Mobile No.: 08415- 242240.
- 16) The Ministry of Corporate Affairs (MCA), New Delhi has taken "Green initiatives in Corporate Governance" by allowing paperless compliance by the Companies and issued a circular clarifying that the service of documents to be made by a Company can be made through electronic mode. To support the green initiative of the Ministry of Corporate Affairs, members who have not yet registered their e-mail id are requested to register the same immediately.
- Members holding shares in electronic form are requested to register their e-mail id for which they are advised to approach their Depository Participants in this regard.
- 17) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., with their DPs in case the shares are held in electronic form.

- (18) SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018-49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission, transposition and relodgement of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialized form with the depositories.
- (19) Information required to be furnished as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and secretarial standards on the General Meeting issued by the Institute of Company Secretaries of India, the particulars of Directors who are proposed to be re-appointed, are given below:

Name of Director & DIN	Date of Birth	Date of First Appointment	Brief resume, Qualification Expertise and Experience	Share-holding in the Company	Details of Directorship held in other listed Companies	*Details of Membership/ Chairmanship of other Board Committees	Details of relationship Inter-se	Listed entity from which the person has resigned during Past three year
Smt. Bina Engineer DIN: 01653392	13 <sup>th</sup> April, 1967	27 <sup>th</sup> January, 2007	B. Com, Chartered Accountant having rich and varied experience of more than three decades in the areas of Project and Corporate finances. She has successfully arranged the project funds, take out finance, working capital requirements etc. She is responsible for the Corporate and Project Finance affairs of the Company	25,000 (0.01% of Equity shares of the Company)	Nil	Nil	None	Nil
Shri Ravi Sanghi DIN: 00033594	1 <sup>st</sup> July 1952	14 <sup>th</sup> June 1985	Graduate in Commerce. He is a first-generation entrepreneur; he leads the company with his inspiring vision and commitment. The establishment of one of the India's largest integrated single-stream cement plant in Kutch, by the Sanghi team is the result of his untiring dedication. He carries immense experience in conceptualizing and directing projects across diverse industries and magnitudes.	4,98,69,750 (19.30% Equity Shares of the Company)	Nil	Nil	He is father of Shri Aditya Sanghi and Shri Alok Sanghi, Executive Directors of the Company	Nil



Name of Director & DIN	Date of Birth	Date of First Appointment	Brief resume, Qualification Expertise and Experience	Share-holding in the Company	Details of Directorship held in other listed Companies	*Details of Membership/ Chairmanship of other Board Committees	Details of relationship Inter-se	Listed entity from which the person has resigned during Past three year
Nirubha Balubha Gohil DIN: 05149953	16 <sup>th</sup> June, 1950	22 <sup>nd</sup> December, 2011	Diploma in Mechanical Engineering. He is having rich industrial experience in the field of Erection & Commissioning, Operations and Maintenance activities of Thermal Power Plants and specializes in Pollution Control Norms, Factory Regulations and other administrative matters.	Nil	Nil	Nil	None	Nil

\* Only Audit and Stakeholders Committee of other Public Limited and Listed Companies are considered here.

**CONTACT DETAILS:**

Company	Sanghi Industries Ltd. E-mail ID: <a href="mailto:companysecretary@sanghiment.com">companysecretary@sanghiment.com</a>
E-voting Agency	Central Depository Services (India) Limited E-mail ID: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
Scrutinizer	Shri Srikanth Sangai, Practising Company Secretary. Email id: <a href="mailto:sangaisri@yahoo.com">sangaisri@yahoo.com</a>

## ANNEXURE TO THE NOTICE

### Explanatory Statement

#### (Pursuant to the provisions of Section 102 of the Companies Act, 2013)

In conformity with the provisions Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to special businesses contained in the accompanying Notice.

#### Item No. 3

Shri Ravi Sanghi, Chairman and Managing Director of the Company is the first generation entrepreneur, he leads the company with his inspiring vision and commitment. The establishment of one of the India's largest integrated single-stream cement plant in Kutch by the Sanghi team is the result of his untiring dedication. He carries immense experience in conceptualizing and directing projects across diverse industries and magnitudes. During his tenure as Chairman and Managing Director, he has continuously contributed to a great extent in the growth of the Company.

Shri Ravi Sanghi was re-appointed as a Chairman and Managing Director of the Company for a period of five years w.e.f. 1st September, 2020. In compliance of Schedule V of the Companies Act, 2013 the term of payment of remuneration was approved for the term of 3 years i.e. till 31st August, 2023.

Looking to the above requirement of payment of remuneration for a period not exceeding three years, which was approved by members at their Annual General Meeting held on 21st August, 2020, now it would be necessary to get the approval of members for payment of remuneration to him for his remaining tenure of appointment. The Board of Directors has considered it appropriate and advisable to affirm payment of his existing remuneration with effect from 1st September, 2023 for his remaining tenure. The Audit Committee has approved and Nomination and Remuneration Committee have recommended to continue the payment of existing remuneration to him. The terms and conditions of his remuneration are as under:

- A. Salary: Rs. 1.875 Crore (Rupees One Crore Eighty Seven Lakhs Fifty Thousand Only) per annum with suitable break up as per the rules of the Company.

He will be entitled for annual increment upto 25% of last salary drawn as may be finalized by Nomination and Remuneration Committee.

- B. In addition to above (A), commission @ 1% of net profits of each financial year as calculated under the provisions of Section 198 of the Companies Act, 2013.

- C. Perquisites:

Gratuity: The Company shall pay gratuity as per the Company's rules.

Leave: He shall be entitled to leave benefits as per the Company's rules.

- D. He shall not be liable to Retire by Rotation.

He shall be entitled for other benefits as per the rules of the Company as available to other senior executives of the Company.

In the event of any loss, absence or inadequacy of profits of the Company, the Company shall pay remuneration to Shri Ravi Sanghi minimum remuneration as mentioned above, if the conditions mentioned in Schedule V are fulfilled.

As per the provision of Sections 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the payment of remuneration to the Chairman and Managing Director requires approval of the shareholders in the General Meeting by way of Special Resolution.

The Board of Directors is of the view that the services of Shri Ravi Sanghi is of immense value to the Company. Your Directors, therefore, recommend passing of the proposed resolution seeking approval to continue to pay the existing remuneration as mentioned above to Shri Ravi Sanghi, Chairman and Managing Director of the Company as a Special Resolution.

Except Shri Ravi Sanghi, being an appointee, Shri Aditya Sanghi and Shri Alok Sanghi being relatives, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution.

**Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.**

**I. General Information:**

1. Nature of Industry : Cement Industry
2. The commercial operations have already begun.
3. The Company is not a new Company
4. Financial performance:

(Rs. In Crore)

Particulars	Year ended (Audited) 31.03.2023	Year ended (Audited) 31.03.2022
Total Income	947.81	1140.52
Operating Profit	(232.32)	120.92
Profit Before Tax	(325.70)	56.75
Profit After Tax	(325.70)	40.62
<b>Total Comprehensive Income</b>	<b>(325.10)</b>	<b>40.49</b>

5. There was export earnings amounting to Rs. 57.13 lacs and outgo was Rs. 6,463.29 lacs including Rs 752.74 lacs towards Capital Expenditure during the financial year 2022-23.
6. There are no foreign investments directly in the Company and the Company has not entered into foreign collaboration.

**II. Information about the appointee:**

1. Background details: Shri Ravi Sanghi is a Graduate in Commerce and has conceptualized the project. Under his dynamic leadership, the Company has successfully implemented the project against many odds and presently is running it successfully. Under his leadership, the Company has been able to enhance its book value of shares substantially.
2. Past Remuneration: Shri Ravi Sanghi was paid remuneration of Rs. 15.625 Lakhs per month plus perquisites and benefits during the financial year 2022-23.
3. Recognition and awards: The Company has received several recognitions and awards under his leadership.
4. Job profile and his suitability: The Chairman and Managing Director has conceptualized the project and under his dynamic leadership the Company is running the cement plants successfully. His experience and knowledge have helped the Company to a great extent.
5. Remuneration proposed: As per details give above.  
Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by him the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in peer companies.
6. He has no other pecuniary transactions directly or indirectly in the company except to the extent of his shareholding in the Company and other transactions covered in notes to accounts.

**III. Other information:**

During the year ended 31st March 2023, the total revenue was Rs. 947.81 Crores against Rs. 1140.52 Crores in the previous year. Company reported a net loss before and after tax of Rs. 325.70 Crores for the year ended 31st March, 2023 as against a net profit after tax of Rs. 40.62 crores in the previous fiscal year. The Total Comprehensive Income for the year is Rs. (325.10) Crores against Rs. 40.49 Crores in previous year. The earnings per share (EPS) for 2022-23 stood at Rs. (12.88) as against EPS of Rs. 1.62 in previous financial year.

The Company has emerged as a major cement player in western India over the last few years. It is ranked as the second largest cement plant at one location in India. It is one of the top 3 players in Gujarat and is also increasing its presence in Maharashtra, Rajasthan and Kerala.

Due to increase in cost of raw materials consumed, power and fuel, selling expenses and high finance cost etc. there is impact on Company's profitability and hence the Company has incurred loss during the financial year 2022-23. However, the Company is very positive about its future potential in the Industry and the continuous and untiring efforts of the Company will help the Company to further improve its results and profitability. The Company has taken a series of steps under the guidance of Shri Ravi Sanghi for improvement in Manufacturing process.

**IV. Disclosures:**

1. **Salary, commission and perquisites** : As mentioned above.
2. **Notice period:** The agreements may be terminated by either party giving the other party six months' notice in writing of such termination.
3. **Stock option:** The Company has not formulated any scheme for giving stock options to its employees, Managing Director and Executive Directors.

**Item No. 4**

Shri Nirubha Gohil is a Whole Time Director of the Company and his tenure as a Whole Time Director will expire / complete on 21st December, 2023.

Diploma in Mechanical Engineering. He is having rich industrial experience of about four decades in the field of Erection & Commissioning, Operations and Maintenance activities of Thermal Power Plants and specializes in Pollution Control Norms, Factory Regulations and other administrative matters.

During his tenure as a Whole Time Director of the Company he has immensely contributed in the growth of the Company. Considering his expertise, knowledge, skill and taking into account other several aspects and on the recommendations of Nomination and remuneration committee, the Board of Directors of the Company have at their meeting held on 17th May, 2023, re-appointed him as a Whole Time Director of the Company for a further period of three years w.e.f. 22nd December, 2023 on the terms and conditions and remuneration as mentioned below which is subject to the approval of the members:

- A. **Salary:** Rs. 60 lakhs (Rupees Sixty lakhs Only) per annum with suitable break up as per the rules of the Company.  
He will be entitled for annual increment upto 25% of last salary drawn as may be finalized by Nomination and Remuneration Committee.
- B. **Perquisites:**  
Gratuity: The Company shall pay gratuity as per the Company's rules.  
Leave: He shall be entitled to leave benefits as per the Company's rules.
- C. He shall be liable to Retire by Rotation.

He shall be entitled for other benefits as per the rules of the Company as available to other senior executives of the Company.

In the event of any loss, absence or inadequacy of profits of the Company, the Company can pay remuneration to Shri Nirubha Gohil as mentioned above as minimum remuneration if the conditions mentioned in Schedule V are fulfilled.

As per the provision of Sections 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) the re-appointment of and payment of remuneration to Whole Time Director requires the approval of the Shareholders in General Meeting by way of special resolution and hence necessary resolution has been proposed for your approval.

The Board of Directors is of the view that the services of Shri Nirubha Gohil will be of immense value to the Company. Your Directors, therefore, recommend his re-appointment as a Whole Time Director of the Company and passing of the proposed Special Resolution.

Except Shri Nirubha Gohil, being an appointee, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution.

**Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.**

**I. General Information:**

1. Nature of Industry : Cement Industry
2. The commercial operations have already begun.
3. The Company is not a new Company
4. Financial performance:

(Rs. In Crore)

Particulars	Year ended (Audited) 31.03.2023	Year ended (Audited) 31.03.2022
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Profit Before Tax	(325.70)	56.75
Profit After Tax	(325.70)	40.62
<b>Total Comprehensive Income</b>	<b>(325.10)</b>	<b>40.49</b>

5. There was export earnings amounting to Rs. 57.13 lacs and outgo was Rs. 6,463.29 lacs including Rs 752.74 lacs towards Capital Expenditure during the financial year 2022-23.
6. There are no foreign investments directly in the Company and the Company has not entered into foreign collaboration.

**II. Information about the appointee:**

1. Background details: Shri Nirubha B. Gohil holds a Diploma in Mechanical Engineering and has more than 40 years rich industrial experience in the field of Erection & Commissioning, Operations and Maintenance activities of Thermal Power Plants. He has expertise in Pollution Control Norms, Factory Regulations and other administrative matters also. He was earlier associated with the Company in Senior Management Position and was looking after the various activities pertaining to operations.
2. Past Remuneration: Shri Nirubha B. Gohil was paid remuneration of Rs.5 Lakh per month plus perquisites and benefits during the financial year 2022-23.
3. Recognition and awards: Nil
4. Job profile and his suitability: Shri Nirubha B. Gohil is responsible for managing the company subject to the superintendence, control and direction of the Board of Directors. He has wide experience and expertise in the field of Erection & Commissioning, Operations and Maintenance activities of Thermal Power Plants. He has expertise in Pollution Control Norms, Factory Regulations and other administrative matters also. His experience and knowledge has helped the Company to a great extent.
5. Remuneration proposed: As per details given below.  
Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by him the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in peer companies.
6. Besides the proposed remuneration and Shareholding, Shri Nirubha Gohil has no pecuniary relationship directly or indirectly with the Company.

**III. Other information:**

During the year ended 31st March 2023, the total revenue was Rs. 947.81 Crores against Rs. 1140.52 Crores in the previous year. Company reported a net loss before and after tax of Rs. 325.70 Crores for the year ended 31st March, 2023 as against a net profit after tax of Rs. 40.62 crores in the previous fiscal year. The Total Comprehensive Income for the year is Rs. (325.10) Crores against Rs. 40.49 Crores in previous year. The earnings per share (EPS) for 2022-23 stood at Rs. (12.88) as against EPS of Rs. 1.62 in previous financial year.

The Company has emerged as a major cement player in western India over the last few years. It is ranked as the second largest cement plant at one location in India. It is one of the top 3 players in Gujarat and is also increasing its presence in Maharashtra, Rajasthan and Kerala.

Due to increase in cost of raw materials consumed, power and fuel, selling expenses and high finance cost etc there is impact on Company's profitability and hence the Company has incurred loss during the financial year 2022-23. However, the Company is very positive about its future potential in the Industry and the continuous and untiring efforts of the Company will help the Company to further improve its results and profitability. The Company has taken a series of steps under the guidance of Shri Nirubha Gohil for improvement and development of the Company.

**IV. Disclosures:**

1. Salary and perquisites: As mentioned above
2. Notice period: The agreements may be terminated by either party giving the other party six months' notice in writing of such termination.
3. Stock option: The Company has not formulated any scheme for giving stock options to its employees, Managing Director and Executive Directors.

**Item No. 5**

The Securities and Exchange Board of India has vide its circular dated 2nd February, 2023 issued the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023, carrying out certain amendments to the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

The amendments, inter alia, provides that the Companies which proposes to list its Non-Convertible Securities or is having its existing Non-convertible Securities listed on Stock Exchange shall ensure that its Articles of Association require its Board of Directors to appoint the person nominated by the Debenture Trustee(s) in terms of clause (e) of sub regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director on its Board.

Further, the Companies, whose debt securities are listed as on the date of publication of the aforesaid circular, shall amend their Articles of Association to comply with above mentioned provision, on or before September 30, 2023.

As the Company's debt securities being listed on Wholesale Debt Market segment of BSE Limited, your Company will have to amend the Articles of Association in compliance with the above amendments by insertion of new Article 81A, providing for appointment of a person nominated by the debenture trustee(s)/debenture holder as a Director on its Board.

In terms of the provisions of Section 14 of the Companies Act, 2013, the alterations of articles require approval of the members by way of Special Resolution at the General Meeting. Accordingly, consent of the Members is sought to amend the existing Articles of Association.

A copy of the Article of Association together with the proposed alteration, is available for inspection at the registered office of the Company during the business hours on any working day upto the date of Annual General Meeting.

Your Directors recommend the passing of the proposed Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives thereof are, in any way, concerned or interested, financial or otherwise, in the proposed resolution.

**Item No. 6**

The Board on recommendation of the Audit Committee has approved the appointment and payment remuneration to the Cost Auditors to conduct the audit of the Cost records of the Company for the financial year 2023-24.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the shareholders is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2023-24.

Your Directors recommend the passing of the proposed Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

**Registered Office:**  
Sanghinagar P.O.,  
Hayatnagar Mandal, R. R. District,  
Telangana – 501 511

By Order of the Board  
For **Sanghi Industries Limited**

Place: Ahmedabad  
Date : 17<sup>th</sup> May, 2023

Anil Agrawal  
**Company Secretary**