

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 Fifth Annual General Meeting** of the Members of **M/s. Sanghi Industries Limited** will be held on Saturday, the 17th day of September, 2022 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, 2022, 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 Shri Alok Sanghi (holding DIN:00033506), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. Chaturvedi & Shah LLP, Chartered Accountants & M/s. S. K. Mehta & Co., Chartered Accountants, as Joint Statutory Auditors and to fix their remuneration.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT pursuant to provision of section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Chaturvedi & Shah LLP, Chartered Accountants (Firm Registration Number: 101720W/W100355), Mumbai and M/s. S. K. Mehta & Co., Chartered Accountants (Firm Registration Number: 000478N) Delhi, be and are hereby re-appointed as the Joint Statutory Auditors of the Company for a further term of five consecutive years, who shall hold office from the conclusion of this 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting to be held in the year 2027 at such remuneration as shall be mutually agreed between the Board of Directors of the Company and the Joint Statutory Auditors.

Special Business:

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 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 to the re-appointment of Shri Aditya Sanghi (holding DIN: 00033755) as a Whole Time Director (Executive Director) of the Company with effect from 6th September, 2022, for a period of five years on the terms and conditions including remuneration payable to him for the period of three years with effect from 6th September, 2022 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 Aditya 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 Aditya 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 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 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 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 to the re-appointment of Shri Alok Sanghi (holding DIN: 00033506) as a Whole Time Director (Executive Director) of the Company with effect from 6th September, 2022, for a period of five years on the terms and conditions including remuneration payable to him for the period of three years with effect from 6th September, 2022 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 Alok 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 Alok 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 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 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 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 to the re-appointment of Smt. Bina Engineer (holding DIN: 01653392) as a Whole Time Director (Executive Director) of the Company with effect from 6th September, 2022, for a period of five years on the terms and conditions including remuneration payable to her for the period of three years with effect from 6th September, 2022 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 Smt. Bina Engineer, 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 Smt. Bina Engineer, the remuneration payable to her as prescribed in explanatory statement 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 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.

7. 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 149, 152, and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Shri Sundaram Balasubramanian (holding DIN: 02849971), who was appointed as a Non-executive Independent Director of the Company w.e.f. 9th November, 2017 for a term of five consecutive years and who is eligible for re-appointment and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby re-appointed as an Non-executive Independent Director of the Company for a further period five consecutive years w.e.f. 9th November, 2022 and shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.”

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 approval be and is hereby granted for re-appointment as well as continuing the directorship of Shri Sundaram Balasubramanian as an Independent Director of the Company who has attained the age of 75 years.

RESOLVED FURTHER THAT any Executive Director or the Company Secretary of the Company be and is 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.

8. 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 149, 150, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Regulation 17 & 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri G.M. Yadwadkar (holding DIN: 01432796), who was appointed as an Additional Director of the Company by the Board of Directors (and categorized as ‘Independent Director’) w.e.f. 23rd June, 2022 and who holds office as an Additional Director upto the date of ensuing General Meeting or upto three months from the date of his appointment, whichever is earlier, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years w.e.f. 23rd June, 2022.

RESOLVED FURTHER THAT any Executive Director or the Company Secretary of the Company be and is 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.”

9. 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 149, 150, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Regulation 17 & 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Sudhir Nanavati (holding DIN:00050236), who was appointed as an Additional Director of the Company by the Board of Directors (and categorized as ‘Independent Director’) w.e.f. 23rd June, 2022 and who holds office as an Additional Director upto the date of ensuing General Meeting or upto three months from the date of his appointment, whichever is earlier, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years w.e.f. 23rd June, 2022.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 approval be and is hereby granted for appointing/ continuing the Directorship of Shri Sudhir Nanavati as an Independent Director of the Company who will attain the age of 75 years in September, 2022.

RESOLVED FURTHER THAT any Executive Director or the Company Secretary of the Company be and is 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.”

10. 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 2022-23.

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 : 24th May, 2022

Anil Agrawal
Company Secretary

Notes:

- (1) In view of the COVID-19 global pandemic, the Government of India, Ministry of Corporate Affairs ('MCA') has vide its recent circular dated 5th May, 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 31st December, 2022. In view of the same and in compliance of 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. The Board of Directors have considered and decided to include Item 3 to 10 given above as they are unavoidable in nature.
- (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 is 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. The Notice of Annual General Meeting is available on website of the Company www.sanghiment.com and also available on website of National Stock Exchange of India Limited and BSE Limited.
- (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 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
- (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 35th 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. 10th September, 2022 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 14th September, 2022 and ends at 5.00 p.m. on 16th September, 2022 (both days inclusive). During this period the shareholders of the Company holds shares as on the cut-off date (record date) of 10th September, 2022 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 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 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.nsd.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.nsd.com>. Select “Register Online for IDeAS “Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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

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 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 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
 - 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 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.
 - 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 with a copy marked to 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, under help section or write an email to 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 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) and on the website of agency (www.evotingindia.com). The Company shall simultaneously forward the results to NSE and BSE where the equity shares of the Company are listed.
- As the meeting is to be convened through VC / OAVM, the route map is not annexed in this Notice.
- (14) 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; Phone / Mobile No.: 08415- 242240.
- (15) 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.
- (16) 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.

- (17) 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.
- (18) 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
Shri Alok Sanghi DIN: 00033506	13 th January, 1984	27 th January, 2007	Armed with a degree in Finance and Management from Kelley School of Business, Indiana University Bloomington, USA, Alok Sanghi, brings immense knowledge and experience of the global Financial Services sector. Under his direction the company has successfully launched products in Domestic and International Markets. His business acumen lends crucial competence to the commercial, shipping, marketing strategies and corporate affairs of the company.	88,92,500 Equity Shares (3.54% of Equity Share Capital)	Nil	Nil	Son of Shri Ravi Sanghi (Chairman and Managing Director) Brother of Shri Aditya Sanghi (Executive Director)	Nil
Shri Aditya Sanghi DIN: 00033755	18 th September, 1982	27 th January, 2007	An alumnus of the reputed Rochester Institute of USA, Aditya Sanghi brings with him rich oeuvre of global perspectives. He provides valuable expertise in management of the clinker and cement operations, and the establishment and operation of thermal power plant. He has	88,92,500 Equity Shares (3.54% of Equity Share Capital)	Nil	Nil	Son of Shri Ravi Sanghi (Chairman and Managing Director) Brother of Shri Alok Sanghi (Executive Director)	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
			implemented numerous best manufacturing practices and has successfully executed diverse projects for the company. His expertise provides vital direction to the key functions of production, project management and corporate strategy.					
Smt. Bina Engineer DIN: 01653392	13 th April, 1967	27 th 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 Sundaram Balasubramanian DIN: 02849971	3 rd Novem- ber,1942	9 th Novem- ber, 2017	He is a Commerce and Law Graduate and also an Associate Member of the Institutes of Chartered Accountants of India, Company Secretaries of India and Management Accountants of India. He is also a member of Delhi Bar Council. He has vast experience in Corporate Laws. He	Nil	1.Emami Paper Mills Ltd. 2. TTK Healthcare Ltd. 3. GVK Power & Infrastructure Ltd. 4. UCAL Fuel Systems Limited	1.Emami Paper Mills Limited Member -Audit Committee 2. TTK Healthcare Limited- Member-Audit Committee 3. UCAL Fuel Systems Limited Member-Audit	None	Machino Plastics Limited

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 Member-ship/ Chairmanship of other Board Committees	Details of relationship Inter-se	Listed entity from which the person has resigned during Past three year
			was the Chairman of the Company Law Board for 12 years and had dealt with more than 3000 cases.			Committee Chairman – Stakeholders Relationship Committee 4. GVK Power & Infrastructure Ltd. Chairman - Audit Committee 5. Peerless Hotels Ltd. - Member-Audit Committee		
Shri G.M. Yadwadkar	12 th September, 1962	23 rd June, 2022	Mr. Yadwadkar, is a retired deputy Managing Director of IDBI Bank. He has completed his Bachelor's Degree in Engineering from V J Technical Institute, Mumbai and further completed his Masters of Management Studies from Jamnalal Bajaj Institute of Management Studies, Mumbai. He has done ICWA Intermediate with First Class and has cleared CAIIB with First Class. He has a very rich and varied experience of more than three decades in serving the Banking Industry. He has been instrumental in framing and executing various core policies in IDBI successfully.	Nil	Nil	Nil	None	IDBI Bank Limited

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 Member-ship/ Chairmanship of other Board Committees	Details of relationship Inter-se	Listed entity from which the person has resigned during Past three year
Shri Sudhir Nanavati	29 th September, 1947	23 rd June, 2022	Mr. Nanavati is a multifaceted, magnanimous, and charismatic personality shouldering responsibility as the President of GLS University. He is a Senior Advocate in the Gujarat High Court and the Supreme Court, with more than 50 years of legal experience. While he is widely known for his expertise and acumen in the legal domain, he has broad institution-building capabilities. One of the leading educationists, the Gujarat Law Society has made significant progress under his leadership. He is also an Honorary Doctorate recipient from Gujarat University for his noble service in the fields of legal education and social welfare. He is actively involved in various educational associations, including Forum of Private Universities, GSFC University, Shreyarth University, and National Law University, Delhi, to name a few. He is also appointed as Ambassador of Gujarat for "Swachh	Nil	The Sandesh Limited	The Sandesh Limited: Member Audit Committee, Chairman Stakeholders Relationship Committee and Chairman Nomination and Remuneration Committee	None	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
			Bharat Abhiyan" by the Hon'ble Chief Minister of Gujarat State and the Government of India. He has been awarded "The Contemporary Achiever Award" by Divya Bhaskar, the "Gold Star Award" by the Indian Achievers Forum for Excellence in Education and the "Indian Achiever Award" by the Indo-Thai Business Community Forum.					

*Only Audit and Stakeholders Committee of other Public Limited Companies.

CONTACT DETAILS:

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

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

M/s. Chaturvedi & Shah LLP, Chartered Accountants (Firm Registration Number: 101720W/W100355), Mumbai and M/s. S. K. Mehta & Co., Chartered Accountants (Firm Registration Number: 000478N) Delhi, were appointed as Joint Statutory Auditors of the Company at the 30th Annual General Meeting ('AGM') held on 3rd July, 2018 for a period of 5 years, upto the conclusion of 35th AGM pursuant to the provisions of Section 139 of the Companies Act, 2013. They are eligible for re-appointment for a further period of 5 years.

M/s. Chaturvedi & Shah LLP, Chartered Accountants (Firm Registration Number: 101720W/W100355), Mumbai and M/s. S. K. Mehta & Co., Chartered Accountants (Firm Registration Number: 000478N) Delhi are very reputed Audit firms. Based on the recommendations of the Audit Committee and taking into account their past performance, their experience and expertise, the Board of Directors of the Company at their Meeting held on 24th May, 2022 approved their re-appointment for a further period of five years from the conclusion of this 35th Annual General Meeting till the conclusion of 40th Annual General Meeting to be held in the year 2027 at an Annual Remuneration of Rs. 37 lakhs (Rupees Thirty Seven Lakhs) for the financial year ending 31st March, 2023 plus out of pocket expenses and applicable taxes, if any, which is subject to approval of shareholders in Annual General Meeting. The remuneration of the subsequent years of their tenure shall be finalised / determined based on the recommendations of the Audit Committee considering their scope of work and other relevant facts and as mutually decided between the Board of Directors and joint Auditors.

M/s. Chaturvedi & Shah LLP and M/s. S. K. Mehta & Co. have given their consent for their re-appointment as Joint Statutory Auditors of the Company and have issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. They have also confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder and that they are independent from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit. Both the firms hold the valid 'Peer Review' certificate as issued by 'ICAI'.

In accordance with the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 approval of members by way of Ordinary Resolution is required for re-appointment of Joint Statutory Auditors of the Company.

Accordingly, the Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

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

Item No. 4

Shri Aditya Sanghi is a Whole Time Director of the Company and his tenure as a Whole Time Director will expire / complete on 5th September, 2022.

He is an alumnus of the reputed Rochester Institute of USA. He brings with him rich oeuvre of global perspectives. He provides valuable expertise in management of the clinker and cement operations, and the establishment and operation of thermal power plant. He has implemented numerous best manufacturing practices and has successfully executed diverse projects for the company. His expertise endows vital direction to the key functions of production, project management and corporate strategy.

During his tenure as a Whole Time Director of the Company he has continuously contributed in the growth of the Company. Considering his education, 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 24th May, 2022, re-appointed him as a Whole Time Director of the Company for a further period of five years w.e.f. 6th September, 2022 including payment

of remuneration for a period of three years from 6th September, 2022 and on the terms and conditions as mentioned below which is subject to the approval of the shareholders:

- A. Salary: Rs. 1.25 Crore (Rupees One Crore Twenty Five Lacs 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 @ 0.50% 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 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 Aditya Sanghi 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) and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, 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 Aditya Sanghi 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 Aditya Sanghi, being an appointee, Shri Ravi 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:

- Nature of Industry : Cement Industry
- The commercial operations have already begun.
- The Company is not a new Company
- Financial performance:

(Rs. In Crore)

Particulars	Year ended (Audited) 31.03.2022	Year ended (Audited) 31.03.2021
Total Income	1140.52	948.17
Operating Profit	120.92	176.28
Profit Before Tax	56.75	112.58
Profit After Tax	40.62	78.19
Total Comprehensive Income	40.49	78.38

5. There was export earnings amounting to Rs. 6532.85 lacs and outgo of Rs. 9595.97 lacs including Rs 4549.21 lacs towards Capital Expenditure during the financial year 2021-22.
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 Aditya Sanghi is an alumnus of the reputed Rochester institute of USA and has work experience with leading American Companies. He has rich hands on experience in management of the operations of the clinker and cement and implementation and operation of thermal power plant. He has implemented many best practices of the manufacturing and has successfully executed diverse projects for the Company. His expertise endows vital direction to the key functions of production, project management and corporate strategy.
2. Past Remuneration: Shri Aditya Sanghi was paid remuneration of Rs. 10.42 Lakhs per month plus perquisites and benefits during the financial year 2021-22.
3. Recognition and awards: Shri Aditya Sanghi was honored with “Young Entrepreneur of Kutch Award” in the Jury Special Awards Category by then Hon’ble Chief Minister of Gujarat State Smt. Anandiben Patel in the ceremony of “The FOKIA Excellence Awards -2013.” Mr. Aditya Sanghi has also written various research articles on the process of manufacturing of cement.
4. Job profile and his suitability: The Whole-time Director is responsible for production, project and corporate strategy subject to the superintendence, control and direction of the Board of Directors. He has rich hands on experience in the management of clinker operations and cement and implementation and operation of thermal power plant. His experience and knowledge has helped the Company to a great extent.
5. Remuneration proposed: As per details given below.
6. There are no companies of the same size in the industry, as such there is no statistics available of comparative remuneration profiles.
7. Besides the proposed remuneration and shareholding, Shri Aditya Sanghi has no pecuniary relationship directly or indirectly with the Company.

III. Other information:

During the year ended 31st March 2022, the total revenue was Rs. 1140.52 Crores against Rs. 948.17 Crores in the previous year. Company reported a net profit after tax of Rs. 40.62 Crores for the year ended 31st March, 2022 as against a profit of Rs. 78.19 crores in the previous fiscal year. The Total Comprehensive Income for the year is Rs. 40.49 Crores against Rs. 78.38 Crores in previous year. The earnings per share (EPS) for 2021-22 stood at Rs. 1.62 as against EPS of Rs. 3.12 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.

The profits of the Company are in line with the current industrial scenario and are reasonable. The Company's products are very well accepted in the local as well as international market. The Company has made significant growth and the sales of the Company has increased from time to time.

Due to increase in cost of raw materials consumed, power and fuel, selling expenses etc there is impact on Company's profitability and hence the profits are lower as compared to previous years. 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 Aditya Sanghi for improvement in Manufacturing process.

IV. Disclosures:

A. Salary:

Rs. 1.25 Crore (Rupees One Crore Twenty Five lac Only) per annum. The Nomination and Remuneration committee may give increment up to 25 % of last salary drawn depending upon work performance, working of the Company etc. as per the rules of the Company.

B. Commission:

Commission @ 0.50% of net profits of each financial year as calculated under the provisions of Section 198 of the Companies Act, 2013.

C. Perquisites:

1. Gratuity: The Company shall pay gratuity as per the Company's rules.
2. Leave: He shall be entitled to leave benefits as per the Company's rules.
3. He will be entitled for other benefits as per the rules of the Company as available to other senior executives of the Company.
4. Notice period: The agreements may be terminated by either party giving the other party six months notice in writing of such termination.
5. Stock option: The Company has not formulated any scheme for giving stock options to its employees, Managing Director and Executive Directors.

Item No. 5

Shri Alok Sanghi is a Whole Time Director of the Company and his tenure as a Whole Time Director will expire / complete on 5th September, 2022.

He is armed with a degree in Finance and Management from Kelley School of Business, Indiana University, Bloomington, USA. He, brings immense knowledge and experience of the global Financial Services sector. Under his direction the company has successfully launched products in Domestic and International Markets. His business acumen lends crucial competence to the commercial, shipping, marketing strategies and corporate affairs of the company.

During his tenure as a Whole Time Director of the Company he has continuously contributed in the growth of the Company. Considering his education, 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 24th May, 2022, re-appointed him as a Whole Time Director of the Company for a further period of five years w.e.f. 6th September, 2022 including payment of remuneration for a period of three years from 6th September, 2022 and on the terms and conditions as mentioned below which is subject to the approval of the members:

- A. Salary: Rs. 1.25 Crore (Rupees One Crore Twenty Five Lacs 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 @ 0.50% 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 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 Alok Sanghi 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) and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, 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 Alok Sanghi 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 Alok Sanghi, being an appointee, Shri Ravi Sanghi and Shri Adita 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) 31.03.2022	Year ended (Audited) 31.03.2021
Total Income	1140.52	948.17
Operating Profit	120.92	176.28
Profit Before Tax	56.75	112.58
Profit After Tax	40.62	78.19
Total Comprehensive Income	40.49	78.38

5. There was export earnings amounting to Rs. 6532.85 lacs and outgo of Rs. 9595.97 lacs including Rs 4549.21 lacs towards Capital Expenditure during the financial year 2021-22.
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 Alok Sanghi is armed with a degree in Finance and Management from Kelley School of Business, Indiana University, Bloomington, USA, He, brings immense knowledge and experience of the global Financial Services sector. Under his direction the company has successfully launched products in Domestic and International Markets. His business acumen lends crucial competence to the commercial, shipping, marketing strategies and corporate affairs of the company.
2. Past Remuneration: Shri Alok Sanghi was paid remuneration of Rs. 10.42 Lakhs per month plus perquisites and benefits during the financial year 2021-22.
3. Recognition and awards: Shri Alok Sanghi was honored with "Young Entrepreneur of Kutch Award" in the Jury Special Awards Category by then Hon'ble Chief Minister of Gujarat State Smt. Anandiben Patel in the ceremony of "The FOKIA Excellence Awards - 2013." Mr. Alok Sanghi has also written various research articles on the marketing strategies and corporate affairs.
4. Job profile and his suitability: The Whole-time Director is responsible for marketing and corporate strategies subject to the superintendence, control and direction of the Board of Directors. His experience and knowledge has helped the Company to a great extent.
5. Remuneration proposed: As per details given below.
6. There are no companies of the same size in the industry, as such there is no statistics available of comparative remuneration profiles.

7. Besides the proposed remuneration and Shareholding, Shri Alok Sanghi has no pecuniary relationship directly or indirectly with the Company.

III. Other information:

During the year ended 31st March 2022, the total revenue was Rs. 1140.52 Crores against Rs. 948.17 Crores in the previous year. Company reported a net profit after tax of Rs. 40.62 Crores for the year ended 31st March, 2022 as against a profit of Rs. 78.19 crores in the previous fiscal. The Total Comprehensive Income for the year is Rs. 40.49 Crores against Rs. 78.38 Crores in previous year. The earnings per share (EPS) for 2021-22 stood at Rs. 1.62 as against EPS of Rs. 3.12 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.

The profits of the Company are in line with the current industrial scenario and are reasonable. The Company's products are very well accepted in the local as well as international market. The Company has made significant growth and the sales of the Company has increased from time to time.

Due to increase in cost of raw materials consumed, power and fuel, selling expenses etc there is impact on Company's profitability and hence the profits are lower as compared to previous years. 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 Alok Sanghi for improvement and development of the Company

IV. Disclosures:

A. Salary:

Rs. 1.25 Crore (Rupees One Crore Twenty Five lac Only) per annum. The Nomination and Remuneration committee may give increment up to 25 % of last salary drawn depending upon work performance, working of the Company etc. as per the rules of the Company.

B. Commission:

Commission @ 0.50% of net profits of each financial year as calculated under the provisions of Section 198 of the Companies Act, 2013.

C. Perquisites:

1. Gratuity: The Company shall pay gratuity as per the Company's rules.
2. Leave: He shall be entitled to leave benefits as per the Company's rules.
3. He will be entitled for other benefits as per the rules of the Company as available to other senior executives of the Company.
4. Notice period: The agreements may be terminated by either party giving the other party six months notice in writing of such termination.
5. Stock option: The Company has not formulated any scheme for giving stock options to its employees, Managing Director and Executive Directors.

Item No. 6

Smt. Bina Engineer is a Whole Time Director of the Company and her tenure as a Whole Time Director will expire / complete on 5th September, 2022.

She is a qualified 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. Presently, she is responsible for the Corporate and Project Finance affairs of the Company. During her tenure as Whole Time Director, she has continuously contributed to great extent in the growth of the Company.

During her tenure as a Whole Time Director of the Company she has continuously contributed in the growth of the Company. Considering her education, 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 24th May, 2022, re-appointed her as a Whole Time

Director of the Company for a further period of five years w.e.f. 6th September, 2022 including payment of remuneration for a period of three years from 6th September, 2022 and on the terms and conditions as mentioned below which is subject to the approval of the members:

- A. Salary: Rs. 1.25 Crore (Rupees One Crore Twenty Five Lacs Only) per annum with suitable break up as per the rules of the Company.
- She 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 @ 0.50% 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: She shall be entitled to leave benefits as per the Company's rules.
- D. She shall be liable to Retire by Rotation.
- She 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 Smt. Bina Engineer 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) and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, 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 Smt. Bina Engineer will be of immense value to the Company. Your Directors, therefore, recommend her re-appointment as a Whole Time Director of the Company and passing of the proposed Special Resolution.

Except Smt. Bina Engineer, 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:

- Nature of Industry : Cement Industry
- The commercial operations have already begun.
- The Company is not a new Company
- Financial performance:

(Rs. In Crore)

Particulars	Year ended (Audited) 31.03.2022	Year ended (Audited) 31.03.2021
Total Income	1140.52	948.17
Operating Profit	120.92	176.28
Profit Before Tax	56.75	112.58
Profit After Tax	40.62	78.19
Total Comprehensive Income	40.49	78.38

5. There was export earnings amounting to Rs. 6532.85 lacs and outgo of Rs. 9595.97 lacs including Rs 4549.21 lacs towards Capital Expenditure during the financial year 2021-22.
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: Smt. Bina Engineer is a qualified 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.
2. Past Remuneration: Smt. Bina Engineer was paid remuneration of Rs. 10.42 Lakhs per month plus perquisites and benefits during the financial year 2021-22.
3. Recognition and awards: She has been awarded with “Best Woman CFO Award 2018” by Yes Bank and Business World Magazine on 11th May, 2018 at Delhi. Earlier, she has been conferred the Best CA CFO Award 2016 by Institute of Chartered Accountants of India and CFO 100 Roll of Honours – 2018, by CFO India chapter.
4. Job profile and her suitability: Smt. Bina Engineer is responsible for the Corporate and Project Finance affairs of the Company. Her rich and varied experience and knowledge in Project and Corporate Finance has helped the Company to a great extent.
5. Remuneration proposed: As per details given above.
6. There are no companies of the same size in the industry, as such there is no statistics available of comparative remuneration profiles.
7. Besides the proposed remuneration and shareholding, Smt. Bina Engineer has no pecuniary relationship directly or indirectly with the Company. Also she is not directly or indirectly related to any Director, Promoter or Key Managerial Personnel of the Company.

III. Other information:

During the year ended 31st March 2022, the total revenue was Rs. 1140.52 Crores against Rs. 948.17 Crores in the previous year. Company reported a net profit after tax of Rs. 40.62 Crores for the year ended 31st March, 2022 as against a profit of Rs. 78.19 crores in the previous fiscal. The Total Comprehensive Income for the year is Rs. 40.49 Crores against Rs. 78.38 Crores in previous year. The earnings per share (EPS) for 2021-22 stood at Rs. 1.62 as against EPS of Rs. 3.12 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.

The profits of the Company are in line with the current industrial scenario and are reasonable. The Company's products are very well accepted in the local as well as international market. The Company has made significant growth and the sales of the Company has increased from time to time.

Due to increase in cost of raw materials consumed, power and fuel, selling expenses etc there is impact on Company's profitability and hence the profits are lower as compared to previous years. 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 Smt. Bina Engineer for effective and efficient financial management .

IV. Disclosures:

A. Salary:

Rs. 1.25 Crore (Rupees One Crore Twenty Five lac Only) per annum. The Nomination and Remuneration committee may give increment up to 25 % of last salary drawn depending upon work performance, working of the Company etc. as per the rules of the Company.

B. Commission:

Commission @ 0.50% of net profits of each financial year as calculated under the provisions of Section 198 of the Companies Act, 2013.

C. Perquisites:

1. Gratuity: The Company shall pay gratuity as per the Company's rules.
2. Leave: She shall be entitled to leave benefits as per the Company's rules.
3. She will be entitled for other benefits as per the rules of the Company as available to other senior executives of the Company.
4. Notice period: The agreements may be terminated by either party giving the other party six months notice in writing of such termination.
5. Stock option: The Company has not formulated any scheme for giving stock options to its employees, Managing Director and Executive Directors.

Item No. 7

Shri Sundaram Balasubramanian (holding DIN: 02849971) was appointed as an Independent Director of the Company for a tenure of 5 years till 8th November, 2022.

In accordance with Section 149(10) and (11) of the Companies Act, 2013 ('the Act'), an Independent Director shall hold office for a term up to five years on the Board of the Company, but shall be eligible for re-appointment on passing of a special resolution by the Company.

He fulfils the requirement of Independent Director as laid down under Section 149 of the Companies Act, 2013 read with the Rules framed thereunder and is eligible for re-appointment as an Independent Director. The Company has received a notice in writing pursuant to Section 160 of the Act, from a Member signifying his intention to propose candidature of Shri Sundaram Balasubramanian as an Independent Director, to be re-appointed under the provisions of Section 149(10) of the Act.

The Company has received from him a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act, in connection with his re-appointment as an Independent Director. In the opinion of the Board and based on the Board's evaluation, he fulfils the conditions specified in the SEBI Listing Regulations, the Act and the Rules framed thereunder for his re-appointment as an Independent Director from the Company and he is independent of the Management of the Company.

Considering his education, qualification, experience and expertise, performance evaluation, his past association with the Company and other several aspects and taking into account the fact that his association with the Company will be of immense benefit to the Company and on the basis of recommendation by the Nomination and Remuneration Committee, the Board of Directors of the Company has proposed his re-appointment as an Independent Director of the Company for a second term of five years w.e.f. 9th November, 2022.

Further, as per the Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 the approval of the shareholders is also required by way of special resolution for continuing the Directorship of any non-executive Director who have attained the age of 75 years. Approval under said regulation was also obtained at the time of his appointment.

Your Directors recommend the passing of the proposed Special Resolution.

All the relevant documents, i.e. appointment letter, the terms and conditions of the re-appointment of Shri Sundaram Balasubramanian as an Independent Director of the Company is available for inspection by the Members at the Registered Office of the Company between 10:00 am to 5:00 pm on all working days (Monday to Friday) except Saturdays, Sundays and holidays upto the date of Annual General Meeting.

Except Shri Sundaram Balasubramanian, being an appointee, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 8

The Board of Directors of the Company at its meeting held on 24th May 2022 has based on the recommendation of the Nomination and remuneration committee appointed Shri G. M. Yadwadkar as an

Additional Director (to be categorized as an Independent Director) with effect from 23rd June 2022 subject to the approval of members at the ensuing General Meeting.

Shri G. M. Yadwadkar is a retired deputy Managing Director of IDBI Bank. He has completed his Bachelor's Degree in Engineering from V J Technical Institute, Mumbai and further completed his Masters of Management Studies from Jamnalal Bajaj Institute of Management Studies, Mumbai. He has done ICWA Intermediate with First Class and has cleared CAIIB with First Class. He has a very rich and varied experience of more than three decades in serving the Banking Industry. He has been instrumental in framing and executing various core policies in IDBI successfully.

The Company has received from him requisite consent, intimation and a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act, in connection with his appointment as an Independent Director. The Company has also received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing candidature of Shri G. M. Yadwadkar for the office of Director of the Company. In the opinion of the Board, he fulfills the conditions of Independence as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is Independent of the promoters and Management of the Company.

Pursuant to the provisions of Section 149 and other applicable provisions if any of the provisions of Companies Act, 2013 read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approval of members by way of Special resolution is required for appointment of Independent Director.

Considering his experience, expertise, skills, and knowledge it would be advisable and in the interest of the Company to appoint him as a Director (Independent category) on the Board.

A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection during business hours by the Members at the Registered Office of the Company between 10:00 am to 5:00 pm on all working days (Monday to Friday) except Saturdays, Sundays and holidays upto the date of Annual General Meeting.

Your Directors recommend the passing of the proposed Special Resolution.

Except Shri G.M. Yadwadkar, being an appointee, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 9

The Board of Directors of the Company at its meeting held on 24th May 2022 has based on the recommendation of the Nomination and remuneration committee appointed Shri Sudhir Nanavati as an Additional Director (to be categorized as an Independent Director) with effect from 23rd June 2022 subject to the approval of members at the ensuing General Meeting.

Shri Sudhir Nanavati, aged 74 years is a Senior advocate. He is a multifaceted, magnanimous, and charismatic personality shouldering responsibility as the President of GLS University. He is a Senior Advocate in the Gujarat High Court and the Supreme Court, with more than 50 years of legal experience. While he is widely known for his expertise and acumen in the legal domain, he has broad institution- building capabilities. One of the leading educationists, the Gujarat Law Society has made significant progress under his leadership. He is also an Honorary Doctorate recipient from Gujarat University for his noble service in the fields of legal education and social welfare. He is actively involved in various educational associations, including Forum of Private Universities, GSFC University, Shreyarth University, and National Law University, Delhi, to name a few. He is also appointed as Ambassador of Gujarat for "Swachh Bharat Abhiyan" by the Hon'ble Chief Minister of Gujarat State and the Government of India. He has been awarded "The Contemporary Achiever Award" by Divya Bhaskar, the "Gold Star Award" by the Indian Achievers Forum for Excellence in Education and the "Indian Achiever Award" by the Indo-Thai Business Community Forum.

The Company has received from him requisite consent, intimation and a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act, in connection with his appointment as an Independent Director. The Company has also received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing candidature of Shri Sudhir Nanavati for the office of Director of the Company. In the opinion of the Board, he fulfills the criteria of Independence as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is Independent of the promoters and management of the Company.

Pursuant to the provisions of Section 149 and other applicable provisions if any of the provisions of Companies Act, 2013 read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approval of members by way of Special resolution is required for appointment of Independent Director.

Further, as per the Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 the approval of the shareholders is also required by way of special resolution for continuing the Directorship of any non-executive Director who have attained the age of 75 years.

Considering his experience, expertise, skills, and knowledge it would be advisable and in the interest of the Company to appoint him as a Director (Independent category) on the Board and to continue to avail his services on his attaining the age of 75 years in terms of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection during the business hours by the members at the Registered office of the Company between 10.00 am to 5.00 pm on all working days (Monday to Friday) except Saturdays, Sundays and Holidays upto to the date of Annual General Meeting.

Your Directors recommend the passing of the proposed Special Resolution.

Except Shri Sudhir Nanavati, being an appointee, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 10

The Board on recommendation of the Audit Committee has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the Cost records of the Company for the financial year 2022-23.

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 2022-23.

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 : 24th May, 2022

Anil Agrawal
Company Secretary