



# Sangam (India) Limited

Regd. Off: Atun, Chittorgarh Road, Bhilwara-311001 (Raj.)  
CIN: L17118RJ1984PLC003173 Phone: 01482-245400-06  
Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

## Notice

NOTICE is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of Sangam (India) Limited will be held on Friday, 22<sup>nd</sup> September, 2023 at 4.00 P.M. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

#### 1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the Reports of the Board and Auditors thereon.

#### 2. Declaration of Dividend

To declare a dividend of ₹ 2.00 per equity share for the year ended 31<sup>st</sup> March, 2023.

#### 3. Re-appointment of Mr. V.K. Sodani (DIN: 00403740) as a Director, liable to retire by rotation

To appoint a Director in place of Mr. V.K. Sodani (DIN: 00403740) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 4. Appointment of Dr. S.N. Modani (DIN: 00401498) as a Whole Time Director designated as Vice Chairman of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals, the consent of the members of the Company, be and is hereby accorded to the appointment of Dr. S.N. Modani (DIN: 00401498) as Whole-time Director

designated as Vice Chairman of the Company for a period of five years effective from 10<sup>th</sup> August, 2023 at the remuneration and on such other terms and conditions as set out in the statement annexed to the Notice convening this Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter and / or vary the terms and conditions of the said appointment and / or enhance, enlarge, alter or vary the scope and quantum of remuneration including commission, perquisites, benefits and amenities payable to Dr. S.N. Modani which shall be in accordance with the provisions of the Act and the prescribed rules made thereunder (including any statutory modifications(s) or re-enactment thereof), for the time being in force, subject to the same not exceeding the limits specified in this resolution.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V of the Act or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit subject to that the same does not exceed the ceiling as provided in the said resolution and the said agreement between the Company and Dr. S.N. Modani be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval in the general meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

#### 5. Appointment of Mr. Anurag Soni (DIN: 03407094) as Managing Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made



## Notice (Contd.)

thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals, the approval of the members of the Company, be and is hereby accorded to the appointment of Mr Anurag Soni (DIN: 03407094) as Managing Director of the Company for a period of 5 (Five) years effective from 10<sup>th</sup> August, 2023 at the remuneration and on such other terms and conditions as set out in the statement annexed to the Notice convening this Meeting and he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter and/ or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration including commission, perquisites, benefits and amenities payable to Mr Anurag Soni which shall be in accordance with the provisions of the Act and the prescribed rules made thereunder (including any statutory modifications(s) or re-enactment thereof), for the time being in force, subject to the same not exceeding the limits specified in this resolution.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V of the Act or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit subject to that the same does not exceed the ceiling as provided in the said resolution and the said agreement between the Company and Mr Anurag Soni be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval in the general meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

### 6. To approve the increase in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013

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

**"RESOLVED THAT** in supersession of the earlier resolution passed at the general meeting held on 30<sup>th</sup> September, 2014 and pursuant to the provisions of section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") for borrowing from time to time any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may deem fit which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate for the time being of the paid up capital of the Company and its free reserves and securities premium,, provided that the total amount of money/ moneys so borrowed shall not exceed ₹ 2000 Crore (Rupees Two Thousand Crore Only).

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

### 7. To approve creation of charge/mortgage under section 180(1)(a) of Act, 2013

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

**"RESOLVED THAT** in supersession of the earlier resolutions passed and pursuant to the provisions of section 180(1)(a) and all other applicable provisions if any of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) and in terms of Articles of Association of the Company, the consent of the

members be and is hereby accorded to the Board of Directors of the Company (hereinafter "the Board") for mortgaging/charging all or any of the immovable and movable properties of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) to secure the loans / borrowings obtained or as may be obtained, which may exceed the paid-up capital and free reserves in the ordinary course of business but not exceeding ₹ 2000 Crore (Rupees Two Thousand Crore Only) at any point of time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds and things as it may in its absolute discretion may deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the charge/mortgage aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

**8. To amend the Employee Stock Option Plan, 2022 and to approve changes in the scheme of Employee Stock Option Scheme, 2022 of the Company ("ESOP")**

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 62 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the applicable Rules framed thereunder, including any amendment thereto or re-enactment thereof and including any regulations, guidelines, circulars and notifications issued thereunder and Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations, 2021"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), relevant provisions of Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to increase the present pool of Employees stock options from 10,00,000 (Ten Lakhs) to 22,50,000 (Twenty Two Lakhs Fifty Thousand) under the Sangam (India) Limited Employee Stock Option Scheme, 2022 (Sangam ESOP Scheme, 2022).

**RESOLVED FURTHER THAT** out of the revised overall pool of 22,50,000 Shares, the Trust will acquire 80% quantity of Shares by the way of Secondary Acquisition and/or 20% by fresh allotment from the Company.

**RESOLVED FURTHER THAT** the terms of amendments of the scheme set out in Explanatory Statement annexed to the Notice convening this Meeting be and are hereby approved

**RESOLVED FURTHER THAT** it is hereby noted that the terms of amendments are not prejudicial to the interests of the option holders.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above the Board or any Committee of Board or any other authority designated by Board be and is hereby authorised to administer, superintend and implement the Scheme, in its absolute discretion and to settle all questions, difficulties or doubts that may arise in relation to the implementation and formulation of the Scheme without being required to seek further shareholders approval.

**RESOLVED FURTHER THAT** the Board or any other authority delegated by Board, be and is hereby authorised to make further modifications, changes, variations, alterations or revisions in the Scheme, as it may deem fit, from time to time or to suspend, withdraw or revive the Scheme, from time to time, in conformity with the provisions of the Act and other applicable rules, regulations, guidelines and laws, unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted stock options under the Scheme;

**RESOLVED FURTHER THAT** Board of directors or Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as considered necessary and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolutions."

**9. To rectify the discrepancies noted in Extra ordinary General Meeting held on 13th November, 2021 and Resolution passed for Preferential issue of 57,00,000 Share warrants :**

To consider and if thought fit, to pass with or without modification the following resolution as Special resolution:

**"RESOLVED THAT** the consent of the shareholder of the Company be and is hereby accorded to the Board of Directors to rectify the resolution passed in at Extra-Ordinary General Meeting of the Company held on



## Notice (Contd.)

13<sup>th</sup> November, 2021, (herein referred as "Notice") for seeking approval for Issuance of warrants convertible into equity shares to investors, promoters and promoter group of the Company on preferential basis.

**RESOLVED FURTHER THAT** in the aforesaid notice & resolution, the aggregating amount of warrants that a company can issue and allot was ₹ 103 Crore or ₹ 1,03,00,00,000 (Rupees One Hundred three Crore Only), which wherever appearing in the notice containing the resolution and explanatory Statement be and is hereby rectified/substituted with amount of ₹ 1,02,60,00,000 (Rupees One Hundred two Crore and Sixty Lakhs Only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

### 10. To ratify the Remuneration of the Cost Auditors for the Financial Year 2023-24

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and 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 for the time being in force), the payment of the remuneration of ₹ 1,10,000/- (Rupees One Lakhs Ten Thousand only) plus applicable GST and reimbursement of actual out of pocket expenses to M/s K.G. Goyal & Co., Cost Accountants (Firm Registration No. 000017), who were appointed by the Board of Directors of the Company as "Cost Auditors" to conduct the audit of the cost records of all the units of the Company for the financial year 2023-24 be and is hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**By Order of the Board of Directors**

**A.K. Jain**  
(Company Secretary)  
M. No.: F-7842

Date: 10<sup>th</sup> August, 2023  
Place: Atun, Chittorgarh road  
Bhilwara, (Raj.) 311001

## NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the business under Item No. 4 to 10 set out above and details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India in respect of Directors seeking re-appointment at this Annual General Meeting are annexed hereto.
2. The 37<sup>th</sup> Annual General Meeting (AGM) is convened through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") pursuant to General Circular numbers 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 02/2022 and 10/2022 dated 08.04.2020, 13.04.2020, 15.06.2020, 29.09.2020, 31.12.2020, 23.06.2021, 08.12.2021, 05.05.2022 and 28.12.2022 respectively, issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular dated 12.05.2020, 15.01.2021, 13.05.2022, 03.06.2022 and 05.01.2023 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as 'Circulars'), which allow the companies to hold AGM through VC/OAVM, which does not require physical presence of members at a common venue. The deemed venue for the 37<sup>th</sup> AGM shall be the Registered Office of the Company i.e. Atun, Chittorgarh Road, Bhilwara- 311001 (Rajasthan).
3. In compliance with the aforesaid Circulars, the Notice of 37<sup>th</sup> AGM along with the Annual Report for the financial year 2022-23 is sent only through electronic mode to those Members whose E-mail addresses are registered with the Company / Depositories / RTA as on 25<sup>th</sup> August, 2023. The AGM notice and Annual Report of the Company are made available on the Company's website at [www.sangamgroup.com](http://www.sangamgroup.com) and also on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited - [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited - [www.nseindia.com](http://www.nseindia.com).
4. Though a Member entitled to attend and vote at the meeting, is entitled to appoint one or more proxies (proxy need not be a member of the Company to attend and vote instead of himself / herself), the facility of appointment of Proxies is not available as the AGM is convened through VC / OAVM.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In case of joint holders only such joint holder who is higher in the order of names will be entitled to vote during the meeting.

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7. The Company's Register of members and share transfer books shall remain closed from Saturday, the 16<sup>th</sup> September, 2023 to Friday, the 22<sup>nd</sup> September, 2023 (both days inclusive) to decide the entitlement of shareholders for the payment of dividend in accordance with the recommendation of the Board of Directors.
8. Effective from 1<sup>st</sup> April, 2020, dividend income is taxable in the hands of shareholders. Hence the Company is required to deduct tax at source [TDS] from the amount of dividend paid to shareholders at the prescribed rates. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to investor@bigshareonline.com on or before 16<sup>th</sup> September, 2023. Further no tax shall be deducted on the dividend payable to a resident individual shareholder if the total amount of dividend to be received from the Company during the financial year 2023-24 does not exceed ₹ 5,000/- . Shareholders may note that in case PAN is not updated with the Depository Participant/RTA, the tax will be deducted at a higher rate of 20%

Non-resident shareholders can avail beneficial tax rates under Double Tax Avoidance Agreement [DTAA] i.e. tax treaty between India and their country of residence. Non-resident shareholders are required to provide details on applicability of beneficial tax rates and provide following documents:

- Copy of PAN card, if any, allotted by Indian Income Tax Authorities duly self-attested by the member.
- Copy of Tax Residency Certificate [TRC] for the 2022-23 obtained from the revenue authorities of country of tax residence duly attested by the member.
- Self-Declaration in Form 10-F.
- No PE [permanent establishment] certificate.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Lower withholding Tax certificate, if any, obtained from the Indian Tax Authorities.

The members/shareholders are required to provide above documents/declarations by sending an E-mail to investor@bigshareonline.com on or before 16<sup>th</sup> September, 2023. The aforesaid documents are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the rates mentioned in the Income Tax Act, 1961. In case of Foreign Institutional Investors / Foreign Portfolio Investors tax will be deducted under Section 196D of the Income Tax Act @20% plus applicable surcharge and cess.

9. Members wish to claim dividends that remained unclaimed are requested to correspond with the RTA/ Company Secretary. Members are requested to note that dividends that are not claimed within 7 years from the date of transfer to the Company's unpaid dividend account, will be transferred to the Investor Education and Protection Fund (IEPF) as per section 124 of the Act. Shares on which dividends remain unclaimed for seven consecutive years will also be transferred to the IEPF as per section 124 of the Act and the applicable rules.
10. Members' dividend as recommended by the Board of Directors for the year ended 31<sup>st</sup> March, 2023, if declared at the meeting will be paid within 30 days of the date of declaration of dividend to those members whose names appear as the beneficial owners at the end of the business hours on Friday, the 15<sup>th</sup> September, 2023 in the list of beneficial owners to be furnished by depositories (NSDL & CDSL) in respect of the shares held in electronics form.
11. Members are requested to note that, in order to avoid any loss/ interception in postal transit and also to get prompt credit of dividend through National Electronic Clearing Service (NECS) / Electronic Clearing Service (ECS) they should submit their NECS / ECS details to the Company's RTA. The requisite NECS /ECS application form can be obtained from the Company's RTA. Alternatively, Members may provide details of their bank account quoting their folio numbers, to the Company's RTA to enable them to print such details on the dividend warrants.
12. As a part of the green initiatives the Members, who have not yet registered their E-mail addresses, are requested to register their E-mail addresses with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form. Upon such Registration, all communication from the Company/RTA will be sent to the registered E-mail address.
13. Members are requested to intimate, indicating their folio number, the changes, if any, in their registered address, either to the Company's Registrar and Share Transfer Agents or to their respective Depository Participant ("DP") in case the shares are held in dematerialised form.
14. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in demat form, the nomination form may be filed with the respective DP.





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15. As per Regulation 40 of SEBI (LODR) Regulations, 2015 as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. Hence, the Members holding shares in physical form are requested to consider converting their holdings in the dematerialised form. The Members who are desirous to convert their physical holdings into dematerialised form, may contact the Depository Participant of their choice.
16. The Register of Directors and KMP and their shareholding and Register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available electronically for inspection by the members at the AGM.
17. Updation of Members' details: The format of the Register of Members prescribed by the MCA under the Act requires the Company/RTA to record additional details of Members, including their PAN details, E-mail address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to furnish the above details to the Company or RTA. Members holding shares in electronic form are requested to furnish the details to their respective DP.
18. The members / investors may send their complaints/ queries, if any to the Company's RTA at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) or to the Company at [secretarial@sangamgroup.com](mailto:secretarial@sangamgroup.com)
19. CS Brij Kishore Sharma, Practicing Company Secretary (Membership No. FCS-6206) has been appointed as the Scrutiniser for the conduct of remote e-voting and e-voting process to be carried out at the AGM of the Company in a fair and transparent manner.
20. Since the AGM being held through VC/OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.
21. Voting Options
 

**E-Voting System – For e-voting and attending the 37<sup>th</sup> AGM**

  1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 in relation to e-voting facility provided by Listed Entities, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 37<sup>th</sup> AGM, through the remote e-voting services provided by Central Depository Services (India) Limited (CDSL).
  2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. 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 and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
  4. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
  5. In line with the Ministry of Corporate Affairs (MCA) Circulars the Notice calling the AGM has been uploaded on the website of the Company at [www.sangamgroup.com](http://www.sangamgroup.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
  6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars issued from time to time.
  7. In continuation of the MCA 10/2022 dated 28<sup>th</sup> Dec 2022 and after due examination, it has been decided to allow companies whose EGM/AGM were due to be held in the year 2023, or become due in the year 2023, to conduct their EGM/AGMs through VC/OAVM.

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### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The remote e-voting period begins on 18<sup>th</sup> September, 2023 at 9.00 AM and ends on 21<sup>st</sup> September, 2023 at 5.00 PM & on Friday, 22<sup>nd</sup> September, 2023 (within 30 minutes after conclusion of AGM). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date 15<sup>th</sup> September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09<sup>th</sup> December, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020** 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>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 &amp; 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.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li></ol>

**Notice (Contd.)**

Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.



## Notice (Contd.)

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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 e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant "Sangam (India) Limited" on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" 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).

## Notice (Contd.)

- 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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- 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 scrutiniser to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser and to the Company at the email address viz; bksharma162@gmail.com and secretarial@sangamgroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders 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. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders 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. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 (Five) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@sangamgroup.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 (Five) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@sangamgroup.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@sangamgroup.com
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

## Notice (Contd.)

All grievances connected with the facility for voting by electronic means may be addressed to Company. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### ITEM NO. 4:

Dr. S.N. Modani was re-appointed as Managing Director of the Company for a period of five years w.e.f. 1<sup>st</sup> October, 2022 on the remuneration including perquisites set out in the resolution passed at the 36<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2022.

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has resolved in its meeting held on 10<sup>th</sup> August, 2023 to appoint Dr. S.N. Modani as Whole Time Director designated as Vice Chairman of the Company for a period of five years effective from 10<sup>th</sup> August, 2023 on the terms and conditions which are set out in this explanatory statement and draft agreement. By the proposed resolution, approval of the shareholders is sought to the appointment of Dr. S.N. Modani as Whole Time Director designated as Vice Chairman of the Company for a period of Five years.

Dr. Modani holds a PhD in strategic management practices for a sustainable future, along with a Masters Science (M.Sc), with honours in Chemistry, as well as an MBA qualification along with a Post-Graduate Diploma in Cement Technology from NCBM, Faridabad.

He has a rich experience in the textile industry, having previously held positions in key organizations such as Chairman at The Rajasthan Textile Mills Association, Director at Indian Cotton Mills Federation, President, Mewar Chamber of Commerce & Industry and Vice President, Rajasthan Chamber of Commerce & Industry.

Dr. Modani's stints include association with some of India's leading industry bodies. He has been a Committee Member (Leaders Forum) of the Federation of Indian Chambers of Commerce & Industry (FICCI) and Member of the HRD Committee of FICCI. During his association with FICCI, Dr. Modani was a participant in the FICCI Business Delegation to the 9<sup>th</sup> India-European Union Business Summit as well as the France India Business Forum held in Paris. On these occasions, Dr. Modani had accompanied the Hon'ble Minister of Commerce, Government of India, Mr. Kamal Nath.

The remuneration and terms and conditions of appointment of Dr. S.N. Modani, as approved and recommended by the

Nomination & Remuneration Committee of the Board of Directors of the Company in pursuance to the Schedule V of the Companies Act, 2013 is as under:

#### 1. SALARY PER MONTH:

Basic Salary of ₹ 11,24,200/- per month w.e.f 01.10.2023 which shall be increased 10% basic salary every year thereafter

#### 2. COMMISSION:

Commission 1% of the net profits of the Spinning Unit/ Division of the Company.

#### 3. PERQUISITES AS MENTIONED BELOW:

- a. Suitable residential accommodation, free of cost with all facilities, amenities and services (including gas, electricity, water and furnishing). In case he does not opt for company provided accommodation at any time, he shall be paid house rent allowance of a sum not exceeding 20% of his basic salary. The expenditure incurred by the Company on gas, electricity, water and furnishings provided to him shall be evaluated as per the Income-tax Rules, 1962.
- b. Reimbursement of all medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization.
- c. Personal accident insurance premium.
- d. Subscription to clubs.
- e. Encashment of leave as per policy of the Company.
- f. Contribution to provided fund, superannuation fund or annuity fund and any other retirement benefits as per policy of the Company.
- g. Gratuity payable as per policy of the Company.
- h. Leave travel concession for self and family once in a year anywhere, as per company's policy.
- i. The above perquisites and allowances in point no. 3(b) to 3(h) as per HR policy of the Company.
- j. Such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Dr. S.N. Modani.

#### NOTES

- For the purpose of perquisites stated herein above, family means the spouse and dependents children and dependent parents.



## Notice (Contd.)

- No sitting fees shall be paid to Dr. S.N. Modani, for attending the Meetings of Board of Directors or any committee thereof.
- Dr. S.N. Modani shall be liable to retire by rotation as a Director, subject to the provisions of Section 152 of the Companies Act, 2013.
- Subject to provisions of Section 197 of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force) the Board of Directors of the Company may alter/vary the terms and conditions of the said appointment from time to time, at its discretion.
- Such alteration or variation, in terms however, shall not exceed the limits specified in Schedule V of the Companies Act, 2013.
- The term of appointment will be effective for a period of five years from the date of his appointment.
- Where in any financial year, the Company has no profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Dr. S.N. Modani, subject to the applicable provisions of Schedule V of the said Act.
- Dr. S.N. Modani will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.
- Either party giving the other party three-months prior notice in writing to that effect may terminate the agreement.

### Minimum Remuneration

In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company will pay remuneration to Vice Chairman by way of salary, perquisites or allowances as specified above, subject to the applicable limit as stipulated in Schedule V of the Companies Act, 2013.

Dr. S.N. Modani, satisfies all the conditions as set out in Part I of Schedule V referred to in Section 196 of the Companies Act, 2013 for being eligible to be appointed as Whole Time Director designated as Vice Chairman of the Company. He is not disqualified from being appointed in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, the appointment of Dr. S.N. Modani as Whole Time Director designated as Vice Chairman of the Company is in the best interest of the Company and accordingly, the Board of Directors recommend the Resolution for approval of the Members.

The foregoing may be treated as an abstract of the draft agreement for the appointment of Dr. S.N. Modani as Whole Time Director designated as Vice Chairman.

Mr R.P. Soni may be deemed to be concerned or interested in the said resolution. Dr. S.N. Modani is son-in-law of Mr R.P. Soni, Chairman of the Company.

None of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Resolution of this Notice.

### ITEM NO. 5:

The Company had appointed Mr Anurag Soni as Chief Financial Officer of the Company on dated 24<sup>th</sup> June, 2020 and appointed Director on 21<sup>st</sup> January, 2021.

On the recommendation of Nomination and Remuneration Committee of the Board, the Board of Directors of the Company in their meeting held on dated 10<sup>th</sup> August, 2023 has approved the appointment of Mr Anurag Soni as Managing Director of the Company for a period of five years effective from 10<sup>th</sup> August, 2023, subject to the approval of the shareholders of the Company. The appointment as Managing Director of the Company of Mr. Anurag Soni is hereby proposed to be approved by the members of the Company.

He is a commerce graduate and has completed his MS Finance Degree from University of Nottingham, England. Apart from his professional expertise, he is also overseeing the growth and functioning of Sangam School of Excellence, Sangam University and Soni Hospital. Mr. Anurag is also spearheading the company's corporate strategy initiatives and future expansions with a deep analysis of Sangam's competitive advantages and challenges.

The remuneration and terms and conditions of appointment of Mr Anurag Soni, as approved and recommended by the Nomination & Remuneration Committee of the Board of Directors of the Company in pursuance to the Schedule V of the Companies Act, 2013 is as under:

#### 1. BASIC SALARY

₹ 4,65,850/- per month w.e.f. 01<sup>st</sup> October, 2023 which shall be increased 10% basic salary every year thereafter.

#### 2. COMMISSION

Commission 1% of Net Profit as computed in the manner laid down in the Companies Act, 2013.

#### 3. PERQUISITE

- a. Suitable residential accommodation, free of cost with all facilities, amenities and services (including gas, electricity, water and furnishing). In case he does not opt for company provided accommodation at any time, he shall be paid house rent allowance of a sum not exceeding 30% of his basic salary.

## Notice (Contd.)

The expenditure incurred by the Company on gas, electricity, water and furnishings provided to him shall be evaluated as per the Income-tax Rules, 1962.

- b. Reimbursement of all medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization.
- c. Personal accident insurance premium not to exceed ₹ 10,000/- per annum.
- d. Servant allowance not exceeding ₹ 60,000/- per annum.
- e. Club fees payable subject to a maximum of two clubs except entrance and life membership fees.
- f. Encashment of leave as per policy of the Company.
- g. Contribution to provided fund, superannuation fund or annuity fund and any other retirement benefits as per policy of the Company.
- h. Gratuity payable as per policy of the Company.
- i. Free use of the Company's car along with the driver, personal use of car shall be billed by the Company.
- j. The above perquisites and allowances in point no. 3(b) to 3(i) as per HR policy of the Company.
- k. Such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Anurag Soni.

### NOTES

- For the purpose of perquisites stated herein above, family means the spouse and dependents children and dependent parents.
- No sitting fees shall be paid to Mr Anurag Soni, for attending the Meetings of Board of Directors or any committee thereof.
- Mr Anurag Soni shall not be liable to retire by rotation as Managing Director, subject to the provisions of Section 152 of the Companies Act, 2013.
- Subject to provisions of Section 197 of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force) the Board of Directors of the Company may alter/vary the terms and conditions of the said appointment from time to time, at its discretion.
- Such alteration or variation, in terms however, shall not exceed the limits specified in Schedule V of the Companies Act, 2013.
- The term of appointment will be effective for a period of five years from the date of his appointment.

- Where in any financial year, the Company has no profits are inadequate, the foregoing amount of remuneration and benefits shall be paid to Mr Anurag Soni, subject to the applicable provisions of Schedule V of the said Act.
- Mr Anurag Soni will perform the duties and exercise the powers, which from time to time may be assigned to or vested in him by the Board of Directors of the Company.
- Either party giving the other party three-months prior notice in writing to that effect may terminate the agreement.

### Minimum Remuneration

In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company will pay remuneration to Managing Director by way of salary, perquisites or allowances as specified above, subject to the applicable limit as stipulated in Schedule V of the Companies Act, 2013.

Mr Anurag Soni, satisfies all the conditions as set out in Part I of Schedule V referred to in Section 196 of the Companies Act, 2013 for being eligible to be appointed as Managing Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, the appointment of Mr Anurag Soni as Managing Director is in the best interest of the Company and accordingly, Board of Directors recommend the Resolution for approval of the Members.

The foregoing may be treated as an abstract of the draft agreement for the appointment of Mr Anurag Soni as Managing Director of the Company.

Save and except Mr Anurag Soni and his relatives, namely Mr R. P. Soni, Chairman of the Company being father of Mr Anurag Soni, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Resolution of this Notice.

### ITEM NO. 6 & 7:

The Members had, in the Annual General Meeting held on 30<sup>th</sup> September, 2014 passed an Special Resolution and accorded their approval to the Board of Directors for borrowings upto ₹ 1200 (Rupees One Thousand Two Hundred Crore only), as also for creation of charges on Company's assets as required under section 180(1)(a) and 180(1)(c) respectively of the Companies Act, 2013.

In accordance with the provisions of Section 180(1)(a) & 180(1)(c) of the Companies Act, 2013, to enable the Board





## Notice (Contd.)

of Directors of the Company to increase the existing limit from ₹ 1200 Crore to ₹ 2000 Crore for: a) borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid-up share capital and free reserves of the Company; and b) create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the Banks/Financial Institutions or other lending agencies. Hence, the Members' approval is being sought pursuant to Section 180 of the Companies Act 2013 by way of Special Resolution(s).

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No. 6 & 7.

### ITEM NO. 8:

Sangam (India) Limited ("Company") has an Employee Stock Option Scheme 2022 ("ESOP 2022" or "Scheme") to create, offer, issue and allot at any time to or for the benefit of the employees of the Company under the Scheme such number of stock options exercisable into equity shares, not exceeding 10,00,000 Equity Shares in aggregate of face value of ₹ 10/- each, on such terms and conditions as may be fixed or determined by the Board, in accordance with the provisions of law prevailing at that time. The Scheme is administered through the Sangam (India) Limited Employees Welfare Trust ("Trust").

The Nomination and Remuneration Committee through the resolution passed on 28<sup>th</sup> April, 2023 amended certain provisions of the Scheme and amendments made by the Committee has been approved by the Board in its meeting held on 28<sup>th</sup> April 2023 subject to approval of the shareholders. Hence same being recommended to shareholders for their approval by passing Special Resolution for Item No. 8 set out in the Notice to the meeting.

Further, in terms of Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, it is hereby confirmed that amendments in the Scheme are not prejudicial to the interests of the option holders.

A full draft copy of the amended Scheme would be available for inspection, by the Members without any fee, at the Registered Office of the Company during normal business hours on any working day upto the date of meeting and during the continuance of meeting.

The proposed changes in the Scheme will be applicable to all existing and future holders of employee stock option.

The following are the proposed amendments in the Sangam (India) Limited ESOP Scheme, 2022-

- A. Clause 6: Pool of the Scheme be amended as under:
  - 6.1 The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 22,50,000 (Twenty Two Lakhs Fifty Thousand) Options which shall be convertible into equal number of Shares.
  - 6.2 Out of the overall pool of 22,50,000 Shares, the Trust will acquire 80% quantity of Shares by the way of Secondary Acquisition and/or 20% by fresh allotment from the Company.
- B. A new clause 8.18 will be inserted after clause 8.17 in the ESOP Scheme as under:

8.18 The losses of the Trust relating to interest, administration expenses, and loss on acquisition of shares from secondary market, etc. shall be borne by the Company.
- C. A new clause 12.10 will be inserted after clause 12.9 in the ESOP Scheme as under:

12.10 The Company or the Trustee may fund or permit the empaneled stock brokers to make suitable arrangements to fund the employee for payment of exercise price, the amount necessary to meet his/her tax obligations and other related expenses pursuant to exercise of options granted under the ESOP Scheme and such amount shall be adjusted against the sale proceeds of some or all the shares of such employee.

The proposed amendments also contain certain editorial changes.

The Board of Directors of the Company recommends the passing of the resolution in Item No. 8 of the notice as Special Resolution.

None of the Directors, Manager and Key Managerial Personnel of the Company, and any relatives of such Director, Manager and Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

### ITEM NO. 9:

The Board of Directors, in reference to the notice dated 16<sup>th</sup> October, 2021 sent to the shareholders for convening the Extra-Ordinary General Meeting of the Company on 13<sup>th</sup> November, 2021 for seeking approval for Issuance of warrants convertible into equity shares to investors, promoters and promoter group of the Company on preferential basis. However, in the said notice some discrepancies has been noted which are required to be rectified by passing of resolution in general meeting.

## Notice (Contd.)

The resolution passed by the shareholders in this general meeting for rectification of notice dated 13<sup>th</sup> November, 2021, shall forms part of the notice along with explanatory statement sent to the shareholders and shall be effective from the date of passing of such resolution i.e. 13<sup>th</sup> November, 2021

As per the aforesaid notice, the aggregate amount of warrants that a company can issue and allot was 103 Crore or ₹ 1,03,00,00,000 Crore (Rupees One Hundred three Crore Only), which wherever appearing in the notice and explanatory Statement be rectified/substituted by the members by passing special resolution its ensuing general meeting with amount of ₹ 1,02,60,00,000 (Rupees One Hundred two Crore Sixty Lakhs Only).

The Board recommends the Special Resolution set out at item No. 9 of the Notice for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution.

### **ITEM NO. 10:**

On the recommendation of the Audit Committee, the Board has approved the appointment and remuneration of M/s K.G. Goyal & Co, Cost Accountants, Jaipur (Firm Registration No. 000017) to conduct the audit of cost records of the Company's various units respectively for the

financial year 2023-24 at a fee of ₹ 1,10,000/- to M/s K.G. Goyal & Co, subject to TDS, GST etc., as applicable, apart from out of pocket expenses, as remuneration for cost audit services 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 have to be ratified by the shareholders of the Company. Hence, the Members approval is being sought by way of Ordinary Resolution.

The Board recommends the resolution for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution.

**By Order of the Board of Directors  
For Sangam (India) Limited**

**A.K. Jain**  
(Company Secretary)  
M. No.: F-7842

Date: 10<sup>th</sup> August, 2023  
Place: Atun, Chittorgarh road  
Bhilwara, (Raj.) 311001



## Annexure

**PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED IS FURNISHED BELOW:**

<b>Name of Directors</b>	<b>Dr. S.N. Modani</b>	<b>Shri V.K. Sodani</b>	<b>Shri Anurag Soni</b>
<b>Position/Post</b>	Vice Chairman	Executive Director & CEO (Fabric & Garment Business)	Managing Director
<b>DIN No.</b>	00401498	00403740	03407094
<b>Date of Appointment/ Re-appointment</b>	1 <sup>st</sup> October, 2022	1 <sup>st</sup> October, 2022	21 <sup>st</sup> January, 2021
<b>Qualification</b>	PhD in strategic management practices for a sustainable future, along with a Masters Science (M.Sc), with honours in Chemistry, as well as an MBA qualification along with a Post-Graduate Diploma in Cement Technology from NCBM, Faridabad.	B.com, FCA	Commerce Graduate and MS Finance
<b>Expertise in specific functional areas</b>	He has rich and varied experience of more than 35 years in the textile industry, having previously held positions in key organizations in the industry.	Managing the business manufacturing of PV Suiting, Processing and Garmenting Division. He has rich and varied experience of more than 24 years in the domestic and international marketing in textile sector.	He has overseen the growth and functioning of Sangam School of Excellence, Sangam University and Soni Hospital. He has spear-headed the company's corpo-rate strategy initiatives and future expansions with a deep analysis of Sangam's competitive advantages and challenges.
<b>Directorship held in other public companies (excluding foreign companies)</b>	Nil	- Sangam Finserv Ltd - Sangam Ventures Limited	- Sangam Lifespaces Limited - Keti Sangam Infrastructure (India) Limited - Sangam Ventures Limited - Sangam E-Com Limited - Sangam Finserv Limited
<b>Membership/ Chairmanship of Committees of other Indian public Companies</b>	Nil	Audit Committee – Member - Sangam Finserv Ltd Stakeholders Relationship Committee – Member - Sangam Finserv Ltd Nomination and Remuneration Committee – Member - Sangam Finserv Ltd	Corporate Social Responsibility – Chairman - Sangam Finserv Ltd Investment Committee – Member - Sangam Finserv Ltd
<b>Number of share held in the company</b>	6,24,779	6,25,000	44,38,665