



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 of Extra-Ordinary General Meeting

To,
The Shareholders

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of Sangam (India) Limited will be held on Wednesday, March 27, 2024 at 11:00 A.M. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

- 1. To increase the ceiling of Managerial Remuneration payable from 11% to 16% of the net profits of the Company.**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 read with Schedule V and other applicable provisions, if any, of the Act and (including any statutory modification(s) or re-enactment(s) thereof or the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and subject to approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company be and is hereby accorded to increase the overall maximum remuneration limit payable to Mr. Ram Pal Soni – Chairman & Whole-time Director (DIN: 00401439) for the financial year 2023-24 to the extent it would exceed 5% of the net profits of the company, computed in the manner laid down in Section 198 of the Companies Act, 2013.

"RESOLVED FURHTER THAT as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the approval of the members of the Company be and is hereby accorded to increase the overall maximum managerial remuneration limit payable to all the directors including Managing Director, Whole-time Directors and non-executive directors for the financial year 2023-24 and onwards in coming years , from 11% (Eleven percent) to 16% (Sixteen percent) of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013, which shall be as under:

- (i) the remuneration payable to any one managing director; or whole-time director or manager shall not exceed Seven per cent of the net profits of the company and if there is more than one such director remuneration shall not exceed Fifteen per cent. of the net profits to all such Directors and manager taken together;



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- (ii) the remuneration payable to Directors who are neither managing Directors nor whole-time Directors shall not exceed, one per cent of the net profits of the company

“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 and to do all such acts, deeds and things as may be necessary, desirable or expedient in this regard.”

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

**Sd/-
Anurag Soni
(Managing Director)**

Date: 05th March, 2024

Place: Atun, Chittorgarh road
Bhilwara, (Raj.) 311001



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Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the business under Item No. 1 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.
2. The Extra-ordinary General Meeting (EGM) is convened through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) pursuant to General Circular numbers No. 14/2020 dated 8th April 2020, No. 17/2020 dated 13th April 2020, No. 22/2020 dated 15th June 2020, No. 33/2020 dated 28th September 2020, No. 39/2020 dated 31st December 2020, No. 10/2021 dated 23rd June 2021, No. 20/2021 dated 08th December 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (“MCA Circulars”), SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/ 167 dated 7th October, 2023 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) (hereinafter collectively referred to as ‘Circulars’), which allow the companies to hold AGM/EGM through VC/OAVM, which does not require physical presence of members at a common venue. The deemed venue for the EGM 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 EGM is sent only through electronic mode to those Members, whose E-mail addresses are registered with the Company / Depositories / RTA as on 1st March, 2024. The EGM notice of the Company are made available on the Company’s website at 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 and National Stock Exchange of India Limited - 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 EGM is convened through VC / OAVM.



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5. Members attending the EGM 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.
7. 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.
8. 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 dematerialized form.
9. 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.
10. As per Regulation 40 of SEBI (LODR) Regulations, 2015 as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st 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 dematerialized form. The Members, who are desirous to convert their physical holdings into dematerialized form, may contact the Depository Participant of their choice.
11. All documents referred in the accompanying Notice and Statement setting out material facts will be available for electronic inspection for Members on all working days (except Holiday) between 11.00 A.M. and 1.00 P.M. (IST) up to date of EGM.
12. The members / investors may send their complaints/ queries, if any to the Company's RTA at investor@bigshareonline.com or to the Company at secretarial@sangamgroup.com



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13. CS Brij Kishore Sharma, Practicing Company Secretary (Membership No. FCS-6206) has been appointed as the Scrutinizer for the conduct of remote e-voting and e-voting process to be carried out at the EGM of the Company in a fair and transparent manner.

14. Since the EGM being held through VC/OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.

15. Voting Options

E-Voting System - For e-voting and Joining Virtual meetings.

- i. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
- ii. 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
- iii. The Members can join the EGM 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 EGM 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 EGM without restriction on account of first come first served basis.
- iv. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.



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- v. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. 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 EGM through VC/OAVM and cast their votes through e-voting.
- vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at 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 and www.nseindia.com respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
- vii. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- viii. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs/EGM were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs/EGM on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

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

- (i) The voting period begins on Sunday, 24th March, 2024, at 9.00 AM and ends on 26th March, 2024 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd March, 2024, 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 09.12.2020**, 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.



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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.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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 above said 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">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.



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	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>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 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.</p> <p>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</p> <p>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</p>



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	during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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.

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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(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.
- 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.



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- 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 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:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• 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.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none">• 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.

- (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.



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- (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 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.
 - 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 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 the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer 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 scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.



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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 EGM.
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 EGM 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 EGM 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 EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM 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)



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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 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. RakeshDalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th 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 022-23058542/43.



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

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

ITEM NO. 1:

Pursuant to the section 197 of the Companies Act, 2013, total managerial remuneration payable by the Company to its directors, including Managing Director and Whole Time Director and its Manager in respect of any financial year may exceed 11% (Eleven percent) of the net profits of the Company calculated as per section 198 of the Companies Act, 2013.

The remuneration payable to any one managing director; or whole-time director or manager shall not exceed Five per cent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten per cent of the net profits to all such Directors and manager taken together. The remuneration payable to Directors who are neither managing Directors nor whole-time Directors shall not exceed, one per cent of the net profits of the company.

The First proviso of Section 197(1) of the Companies Act, 2013 provides that the company in general meeting may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.

The second proviso to Section 197(1) of the Companies Act, 2013 provided that, except with the approval of the company in general meeting, by a special resolution, –

- (i) The remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten per cent of the net profits to all such Directors and manager taken together;
- (ii) The remuneration payable to Directors who are neither managing Directors nor whole-time Directors shall not exceed, –
 - (A) one per cent of the net profits of the company, if there is a managing or whole-time director or manager;
 - (B) three per cent of the net profits in any other case.

During the year 2023, the global textile sector has been facing a number of challenges, including weakening demand, inflation, and high energy prices, rising labor costs, increasing competition from low-cost countries (global competition), environmental regulations, fluctuating raw material prices and changing consumer preferences. Your company has also affected by the



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global challenges of Textile industry and witnessed the lower profit margin. The management of the company computed the estimated profits as per the Section 198 of the Companies Act, 2013 or the purpose of computing overall ceiling of the remuneration payable to Managing Director, whole-time directors; it would cross the overall limit of managerial remuneration as prescribed by Section 197 of the Companies Act, 2013.

After consideration of the present circumstances, the matter has been considered by the Nomination and Remuneration Committee and the Board of Directors of the Company in its meeting held on Saturday, 3rd day of February, 2024 and it has been recommended to increase in overall limit of managerial remuneration payable by the Company in respect to Financial year 2023-24 and onwards any Financial Year from 11%(Eleven percent) to 16% (Sixteen Percent) of the Net Profits of the Company computed in the manner laid down in section 198 of the Companies Act, 2013. However, there is no increase in amount of remuneration which was approved earlier. As per recommendation of Nomination and Remuneration Committee and approved by the Board, the remuneration payable to any one managing director; or whole-time director or manager should be Seven per cent of the net profits of the company and if there is more than one such director remuneration should be fifteen per cent. The committee and Board of Directors do not recommend change in overall limit or remuneration payable to Non-executive Directors, that is remains same one per cent of the net profits of the company.

Accordingly, the Board recommends the special resolution set out at item No. 1 for approval of Members as Special Resolution

Except Managing Director, Executive Director, Whole Time Directors, None of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except as shareholders in general in the said resolution.

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

**Sd/-
Anurag Soni
(Managing Director)**

Date: 05th March, 2024

Place: Atun, Chittorgarh road
Bhilwara, (Raj.) 311001