

SAPTARISHI AGRO INDUSTRIES LIMITED

Regd. Office: Padalam Sugar Factory Road, Pazhayanor Post,
Chengalpattu District, Tamilnadu- 603 308.

|| www.saptarishiagro.com || Saptarishi121@gmail.com ||

CIN: L15499TN1992PLC022192 || Contact No. 079-40306965 ||



Date: 29 July, 2024

To,
The General Manager,
Corporate Relationship Department,
Bombay Stock Exchange Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code:519238, Scrip ID: SPTRSHI

Dear Sir/ Madam,

SCRIP CODE: **519238** | SCRIP ID: **SPTRSHI** | ISIN: **INE233P01017**

Sub: Intimation of Postal Ballot.

We wish to inform you that Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of the Postal Ballot Notice seeking member's approval to transact the businesses set out in the notice.

A copy of the Postal Ballot Notice is attached herewith for your information and record.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,

For Saptarishi Agro Industries Limited

Krunal R Patel
Director
DIN: 02517567

SAPTARISHI AGRO INDUSTRIES LIMITED

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NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members, Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Act, read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th 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, Government of India (**'MCA Circulars'**), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions set out below are proposed to be passed by the Members of Saptarishi Agro Industries Limited (the “Company”) by means of Postal Ballot, only by way of remote e-voting (“e-voting”) process. The proposed resolution and the Explanatory Statement pursuant to Section 102(1), 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder; setting out the material facts and reasons thereof concerning the resolutions mentioned in this Postal Ballot Notice (“Notice”), are annexed hereto. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors passed circular resolution on **Friday, 26th July, 2024**, appointed Mr. Chirag Shah, Practicing Company Secretaries (Membership Number FCS: 5545 COP: 3498) as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner. Members are requested to carefully read the instructions mentioned under the head 'Information and Instructions for e-voting' in this Notice and record their assent (“FOR”) or dissent (“AGAINST”) on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on **Thursday, 29th August, 2024**, failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as “CDSL” or “Service Provider”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Members to register their email address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

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The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the evoting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at www.saptarishiagro.com, on the website of CDSL at www.evotingindia.com and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to BSE Limited where the equity shares of the Company are listed.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e., **Thursday, 29th August, 2024.**

SPECIAL BUSINESS:

TO RE-APPOINT SHRI JANAYASH NARESHBHAI DESAI (DIN 00387060) AS WHOLE TIME DIRECTOR

“RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V, and other applicable provisions, if any, of the Companies Act, 2013 and 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), subject to the approval of the Company, and also subject to the approval of the Central Government, if required the consent of the members be and is hereby accorded for the re-appointment of Shri Janayash Nareshbhai Desai (DIN 00387060) as a Whole Time Director (Executive-Category) of the Company for a period of 3 years, with effect from June 01, 2024 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this meeting, with a liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit subject to the same not exceeding the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 or any statutory modification or re-enactment thereof, for the time being force and as agreed by and between the Board of Directors and Shri Janayash Nareshbhai Desai without any further reference to the Company in General Meeting, to obtain further approval from members;

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval be and is hereby accorded for continuation of Shri. Janayash Nareshbhai Desai (DIN: 00387060) as a Whole Time Director of the Company liable to retire by rotation, who would attain the age of 75 years on December 14, 2025.”

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year the Company has no profits or inadequate profit, Shri Janayash Nareshbhai Desai will be paid minimum remuneration as stated in the Explanatory Statement or such remuneration as may be approved by the Board within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof;

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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors

Date : 26.07.2024
Place : Ahmedabad

Krunal Ravjibhai Patel
Chairman
DIN- 02517567

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NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the special business in respect of item no. 1 as set out above is annexed hereto and forms part of this Notice.

2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members/Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on **Friday, 26th July, 2024** (the “Cut-Off Date”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, M/S Cameo Corporate Services Ltd (the “RTA”), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.

3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.

4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)-2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.

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5. It is clarified that for permanent registration of e-mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.

6. The e-voting rights of the Shareholders / beneficiary owners shall be reckoned on the shares held by them as on **Friday, 26th July, 2024**, being the Cut-off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-off date, can cast their vote electronically.

7. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

8. A member cannot exercise his/ her vote through proxy on postal ballot. However corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution/authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by e-mail to pcschirag@gmail.com with a copy marked to evoting@nsdl.co.in.

9. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

10. Postal Ballot (e-voting) period commences from **Wednesday, 31st July 2024** (9.00 a.m. IST) and ends on **Thursday, 29th August, 2024** (5.00 p.m. IST). At the end of the e-voting period, the facility shall forthwith be blocked, and e-voting shall not be allowed beyond the said date and time.

11. The proposed resolutions, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be **Thursday, 29th August, 2024**. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.

12. This Notice shall also be available on the website of the Company at www.saptarishiagro.com, websites of the stock exchanges where the equity shares of the Company are listed, i.e. BSE Limited at www.bseindia.com respectively, and on the website of Central Depository Services (India) Limited ("CDSL") at <https://www.evotingindia.com/>.

13. All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to saptarishi121@gmail.com.

14. General Information for Members

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Procedure for E-Voting:

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING IS AS UNDER:

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

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

(i) The voting period begins on **Wednesday, 31st July 2024** (9.00 a.m. IST) and ends on **Thursday, 29th August, 2024** (5.00 p.m. IST) . During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 26th July, 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. 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 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

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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 Depository	<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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.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. 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider

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	<p>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 during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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.</p>

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 toll

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	free no. 1800 22 55 33
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

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

(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.
- 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 10digit 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.

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- (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 Saptarishi Agro Industries 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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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(xvii) **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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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; Saptarishi121@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 **Company/RTA email id.**
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 AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Contact Details:

Company:

Saptarishi Agro Industries Limited
Padalam Sugar Factory Road, Pazhayanoor Post,
Chengalpattu District, Chennai, Tamil Nadu, 600308
Email: Saptarishi121@gmail.com
CIN - L15499TN1992PLC022192

Registrar and Transfer Agent:

M/s Cameo Corporate Services Ltd
Subramanian Building No. 1, Club House Road,
Chennai 600 002 – India
Email: kandhimathi@cameoindia.com

e-Voting Agency:

Central Depository Services (India) Limited
Email: helpdesk.evoting@cdslindia.com
Phone: +91-22-22723333/8588

Scrutinizer:

CS Chirag Shah Practising Company Secretary
E-mail ID: pcschirag@gmail.com

Encl.: As Above

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|| www.saptarishiagro.com || Saptarishi121@gmail.com ||
CIN: L15499TN1992PLC022192 || Contact No. 079-40306965 ||



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

The following Statement sets out all material facts relating to the businesses mentioned under Item Nos. 1 of the accompanying Notice:

At the Annual General Meeting of the Company held on September 29, 2021, the Members of the Company had approved the appointment and terms of remuneration Shri Janayash Nareshbhai Desai (DIN 00387060), Whole Time Director of the Company for a period of 3 years w.e.f. June 01, 2021 and May 30, 2024 respectively.

Shri Janayash Nareshbhai Desai aged 74 years has above 4 decades of experience as Senior Management and Project executive for Companies dealing in Agro, Food processing, Mushroom, Petroleum products and Telephone cable manufacturing. Based on the recommendation of the Nomination and Remuneration Committee and keeping in view of his vast experience and exposure in Agro, Food processing, Mushroom, Petroleum products, the Board of Directors of the Company at its meeting held on May 27, 2024, has re-appointment Shri Janayash Nareshbhai Desai as a Whole Time Director designated as Director for a period of 3 years w.e.f. June 01, 2024, subject to approval of the members of the Company

For details pertaining to brief resume of Shri Janayash Nareshbhai Desai, age, qualification and nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, names of listed entities and other companies in which he holds directorships and memberships of Board Committees, shareholding in the Company, the number of Meetings of the Board attended during the year, along with disclosure pertaining to his resignation from listed entities in the past three years, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided.

Mr. Janayash N Desai is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and is not disqualified to become a Director under Companies Act, 2013

The company has received the consent in writing from in Shri Janayash Nareshbhai Desai pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014. The director shall follow the code of conduct of the company and perform the duties as prescribed by the directors from time to time subject to the provisions of section 166 of the Companies act, 2013. The terms and conditions regarding the appointment and remuneration are mentioned below:

1. PERIOD: 3 (THREE) YEARS WITH EFFECT FROM JUNE 1, 2024

2. REMUNERATION:

i. Basic Salary:

Not exceeding Rs. 3,00,000/- (Rupees Three Lakhs only) per month or not exceeding Rs. 36,00,000/- (Rupees Thirty-Six Lakhs only) per annum with such increment(s)/revision as

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CIN: L15499TN1992PLC022192 II Contact No. 079-40306965 II



may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors from time to time in accordance with the policy of the Company.

ii. Perquisites:

In addition, he shall be entitled to perquisites, benefits and allowances for self and family such as House Rent Allowances, Leave Travel Allowance, Medical Allowance, Reimbursement Allowance, Communication facility and such other perquisites, benefits and allowances, all as per the policy of the Company and as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

iii. The overall remuneration of Shri Janayash Desai Whole Time Director shall be not exceeding Rs. 36,00,000/-(Rupees Thirty Six Lakhs only) per annum with a power to the Board of Directors to modify and revise within the overall limit prescribed under Act includes, any amendment thereof.

iv. In addition to above, he shall also be eligible for company's contribution to provident fund, superannuation fund or Annuity Fund or leave encashment if any and gratuity as per the policy of the Company; The Nomination and Remuneration Committee be authorised to decide and to amend as may be necessary from time to time the nature of perquisites, break up of remuneration and recommend to the Board of Directors such further revision(s) based on the increment(s) from time to time in accordance with the policy of the Company.

v. Shri Janayash Desai shall not be entitled to any sitting fees for attending meetings of the Board or Committee Meeting.

General:

(i) The Whole Time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

(ii) The Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) The Whole Time Director shall adhere to the Company's Code of Conduct.

(iv) The office of the Whole Time Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

(v) Shri Desai satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

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The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Janayash Nareshbhai Desai under Section 190 of the Act. The information required to be disclosed under Schedule V of the Act is as follows:

- i. The proposed remuneration has been approved by a Resolution of the Nomination and Remuneration Committee and the Board;
- ii. The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. The Company has not issued non convertible debentures;
- iii. A Special Resolution is being passed at the ensuing AGM/EGM/Postal ballot for payment of the remuneration for a period not exceeding three years;
- iv. The statement containing further information is set out

I. General Information:

1. Nature of industry:

Manufacturing, trading, cultivation, packaging, processing and supply chain management of agricultural products

2. Date or expected date of commencement of commercial production:

The Company presently have trading business and is to commence its operations shortly.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable, since the Company was incorporated on February 17, 1992

4. Financial performance based on given indicators:

Particulars	31st March, 2023	31st March, 2022	31st March, 2021
Revenue from Operations	38,70,17,036	43,95,33,290	35,69,93,386
Profit Before Tax	59,58,627	55,80,502	39,34,345
Profit After Tax	59,58,627	55,80,502	39,34,345
EPS	0.17	0.16	0.12

5. Foreign investments or collaborations, if any: Nil

II. Information about the appointee:

1. Background details:

Shri Janayash Nareshbhai Desai aged 74 years has above 4 decades of experience as Senior Management and Project executive for Companies dealing in Agro, Food processing, Mushroom, Petroleum products and Telephone cable manufacturing.

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2. Past remuneration:

Refer Point No.: 13 of details of directors seeking appointment and re-appointment at the ensuing annual general meeting pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Recognition or awards: NIL

4. Job profile and his suitability:

The Board feels that presence and expertise of Shri Janayash Nareshbhai Desai on the Board is desirable and would be beneficial to the Company and hence recommends resolution No. 5 for adoption. Shri Janayash Nareshbhai Desai is deemed to be interested in the said resolution as it relates to his appointment.

Shri Janayash N Desai is entrusted with the management of the whole of the affairs of the Company subject to the superintendence, control and direction of the Board. Within the above parameters, Shri Janayash N Desai performs such duties as are or may be entrusted to him by the Board or its Committees from time to time. He has wide ranging experience to effectively guide the Company in the pursuit of its goals.

5. Remuneration proposed:

Salary, other perquisites and other terms as fully set out in explanatory to the resolution

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:

Point No. 10 of details of directors seeking appointment and re-appointment at the ensuing annual general meeting pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

III. Other information:

i. Reasons of loss or inadequate profits:

The Company was in search of viable opportunity to start its operation and commercialize.

ii. Steps taken or proposed to be taken for improvement:

The management of the Company is constantly contributing its endeavor and engaging latest technology, manpower, capital etc.

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iii. Expected increase in productivity and profits in measurable terms:

The Company is exploring opportunities and thus is expected to be commercialized soon.

IV. Disclosures:

- i. Brief resume and other details of Shri Janayash Nareshbhai Desai are provided in annexure to the Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
- ii. Shri Janayash Nareshbhai Desai is deemed to be interested in the said resolution as it relates to his re-appointment. None of the other Directors or key managerial personnel or their relatives is, in any way, concerned or interested in the said resolution.
- iii. The Board re commends the Special Resolution set out at Item for approval by the members.

All the relevant documents for the purpose of this resolution would be available for electronically for inspection without any fee by the members from the date of circulation of the Notice up to the closure of the voting period. Members seeking to inspect such documents can send an email to saptarishi121@gmail.com.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT

SI No	Name of the Director	Janayash Nareshbhai Desai
1	DIN	00387060
2	Date of Birth	14/12/1950
3	Nationality	Indian
4	Expertise in Specific Functional area/experience	44 years of experience as Senior Management and Project executive for Companies dealing in Agro, Food processing, Mushroom, Petroleum products and Telephone cable manufacturing
5	Qualification	Master in Physics
6	Terms and Conditions of Re- appointment	In terms of Section 152(6) of the Act, Mr. Janayash Nareshbhai Desai is liable to retire by rotation at the meeting.
7	Number of Meetings of the Board attended during year 2023-24	4/5
8	Date of first appointment on the Board	13/11/2017
9	Directorship of other listed companies as of Date	None
10	Chairman/ Member of Committees (Audit Committee & Stakeholder Committee)	1 (Stakeholder Relationship Committee)
11	No of shares held	NIL

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	in the Company	
12	Remuneration sought to be paid	Not exceeding Rs. 36 Lakhs Per annum
13	Remuneration last Drawn	Rs. 18 Lacs per annum
14	Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company	

*Note : The Directorship & Membership mentioned above do not include Membership of Private Limited Company and this Company itself.

Date : 26th July, 2024
Place : Ahmedabad

By order of the Board of Directors

Krunal Ravjibhai Patel
Chairman
DIN- 02517567

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