

NOTICE OF THE 40TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **40TH ANNUAL GENERAL MEETING** (“40th AGM” in short) of the members of **SAJJAN INDIA LIMITED** will be held on **TUESDAY, AUGUST 29, 2023, AT 2.30 PM (IST)** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) at **SHORTER NOTICE** to transact the business as mentioned hereinbelow. The venue shall be deemed to be the Registered Office of the Company situated at 14th Floor, Tower A, Urmi Estate, 95, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai, Maharashtra 400013, India.

ORDINARY BUSINESS

1. **To consider and adopt the Audited Financial statements of the Company for the financial year ended March 31, 2023, consisting of the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date together with the reports of the Board of Directors and Auditors thereon.**

“RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended March 31, 2023, consisting of the Balance Sheet, and the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date together with the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted;

RESOLVED FURTHER THAT any of the directors and / or Asst. Company Secretary of the Company be and is hereby authorized to do all such acts/ deeds/ things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

2. **To appoint a director in place of Mr. Anant Jain (DIN:06648006), who retires by rotation and being eligible, offers himself for re-appointment.**

“RESOLVED THAT pursuant to the provisions of Section 152 read with and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of the Articles of Association of the Company, **Mr. Anant Jain (DIN:06648006)**, who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT any of the directors and / or Asst. Company Secretary of the Company be and is hereby authorized to do all such acts/ deeds/ things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

SPECIAL BUSINESS

3. **To approve the appointment of Dr. Thierry Andre O Bogaert (DIN:09772337) as a Non-Executive Director:**

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable sections of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Associations of the Company and other applicable laws, and based on the recommendations of Nomination and Remuneration Committee and approval of Board, **Dr. Thierry Andre O Bogaert (DIN:09772337)** who was appointed as Additional Director of the Company with effect from December 27, 2022, pursuant to section 161(1) of the Act, be and is hereby appointed as Non-Executive Director of the Company, and the period of his office shall be liable to retire by rotation;

RESOLVED FURTHER THAT any of the Directors and/ or Assistant Company Secretary of the Company be and is hereby authorised to do all such acts and take all such steps as may be considered necessary, proper and expedient to give effect to this resolution.”

4. **To approve the appointment of Ms. Jasmine Makkar (DIN: 10170742) as a Non-Executive Director:**

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable sections of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Associations of the Company and other applicable laws, and based on the recommendations of Nomination and Remuneration Committee and approval of Board, Ms. Jasmine Makkar (10170742) who was appointed as Additional Director of the Company with effect from May 29, 2023, pursuant to section 161(1) of the Act, be and is hereby appointed as Non-Executive Director of the Company, and the period of her office shall be liable to retire by rotation;

RESOLVED FURTHER THAT, any of the Directors and/ or Assistant Company Secretary of the Company be and is hereby authorised to do all such acts and take all such steps as may be considered necessary, proper and expedient to give effect to this resolution.”

5. **To approve the ‘Sajjan India Limited – Employee Stock Option Scheme 2023’:**

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(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with rules framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and in accordance with the Articles of Association of the Company, as amended and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include Nomination and Remuneration Committee constituted by the Board or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded for the adoption of the **Sajjan India Limited – Employee Stock Option Scheme 2023 (the "ESOP Scheme")** and the Board be and is hereby authorized to create, grant, offer, issue and allot, from time to time, in one or more tranches, a maximum of 1,79,050 (One Lakh Seventy-Nine Thousand Fifty Only) employee stock options (being 5% of the issued, subscribed and paid-up share capital of the Company) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) ("**Options**") to such employees and persons as may be allowed to be eligible for the benefits of the ESOP Scheme under applicable laws and regulations prevailing from time to time ("**Employees**"), on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP Scheme and in due compliance with the applicable laws, rules and regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorised to devise, formulate, evolve, decide upon and bring into effect the ESOP Scheme and to modify, alter, vary, revise or amend the said terms or suspend, withdraw, revise or terminate the ESOP Scheme, subject to compliance with the Act and other applicable laws, rules and regulations, as may be prevailing at that time;

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing the Nomination and Remuneration Committee to appoint Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of the Scheme as also to initiate all necessary actions for the preparation and filing of any documents, forms, application or any other documents as may be required to be filed to the appropriate Authorities, Parties and Institutions for their requisite approvals, in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard;

RESOLVED FURTHER THAT subject to applicable provisions of the Act and other applicable laws, the Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors or Whole-Time Director and Chief Executive Officer of the Company with a power to further delegate to any executive or officer of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

6. **To approve the grant of 91,193 options under the ESOP Scheme to identified employees:**

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

RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the

memorandum and articles of association of the Company and other applicable laws for the time being in force (in each case, including any amendment thereto or modifications or re-enactments thereof from time to time), the approval of the members of the Company be and is hereby accorded for the grant of 91,193 Options to identified Employees on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP Scheme;

RESOLVED FURTHER THAT the Board shall have all necessary powers as defined in the ESOP Scheme to effect such grant, including the issuance of grant letters;

RESOLVED FURTHER THAT any director of the Company be and is hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties.”

7. **To approve the Related Party Transactions for FY 2023-24:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the ‘Act’) read with Companies (Meeting of the Board and its powers) Rules, 2014 and subject to such approvals, consents, sanctions and permission as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company to enter into contracts, arrangements and/or agreements with related parties as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of or buying, leasing of property of any kind, availing or rendering of any services or any other transactions of whatsoever nature with such related parties as mentioned in Annexure II attached hereto for the financial year 2023-24;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

For and on behalf of Board of Directors

Sajjan India Limited

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RAGHUNATHAN
ANANTHANARAYAN
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Dr. Raghunathan Ananthanarayanan

Whole Time Director & Chief Executive Officer

DIN: 02231540

Date: August 18, 2023

Place: Mumbai

NOTES:

1. Ministry of Corporate Affairs has vide its General Circular Nos. 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the 40th AGM of the Company is being held through VC / OAVM on Tuesday, August 29, 2023, at 2.30 pm (IST). The deemed venue for the 40th AGM of the Company will be the registered office of the Company at 14th Floor, Tower A, Urmi Estate, 95, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai, Maharashtra 400013, India.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since the 40th AGM is being convened pursuant to the MCA Circulars through VC / OAVM, where physical attendance of the member has been dispensed with, accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this 40th AGM and hence the proxy form, attendance slip for the 40th AGM are not annexed to this Notice.
3. Since the 40th AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
4. Corporate Members intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the 40th AGM through VC / OAVM are requested to send a duly certified copy of the Board Resolution by e-mail to compliance@sajjan.com authorizing their representative to attend and vote at the meeting.
5. The attendance of the Members attending the 40th AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Members can join the 40th AGM in the VC / OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting. The Members are requested to log in to the link in order to attend the meeting. The link will be shared to Members separately.
7. In line with the MCA Circular dated May 5, 2020, and January 13, 2021, the Notice of the 40th AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
8. The Notice is being sent to members in electronic form to the email addresses registered with the Company. Members whose email IDs are not registered, are requested to contact **Ms. Priya Lohani** to register the same. In line with the MCA Circulars, physical copies of the Notice are not being dispatched.
9. Since the number of members are less than 50, the voting at the meeting will be conducted by the Chairman through show of hands, unless demand for a poll is made by any member in accordance with Section 109 of the Act.
10. Voting rights will be reckoned based on the paid-up value of the equity shares registered in the name of the members as on August 22, 2023 (“**Cut-off date**”). Only those members whose names are recorded in the register of members of the Company on the Cut-off date will be entitled to cast their votes.

Urmi Estate, Tower A, 14th Floor,
95, Ganapatrao Kadam Marg,
Lower Parel (W),
Mumbai-400013, India.
+91 22 67300700 • sil@sajjan.com • www.sajjan.com
CIN : U51900MH1983PLC030874



11. Members may access the electronic copies the registers, required under the Companies Act, 2013 and the Rules made thereunder by writing to the Company at compliance@sajjan.com.
12. Members who wish to inspect the relevant documents referred to in the Notice can send an email to compliance@sajjan.com up to the conclusion of this Meeting.
13. For any queries in relation to attending the 40th AGM through VC / OAVM or need any assistance with using the technology to attend the 40th AGM, you may reach out to Ms. Priya Lohani at priya.lohani@sajjan.com.
14. In case of a poll on any resolution at the 40th AGM, members can cast their vote on the resolutions only by sending emails through their email addresses which are registered with the company. The said emails can only be sent to Ms. Priya Lohani and the email ID is priya.lohani@sajjan.com

For and on behalf of Board of Directors

Sajjan India Limited

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Dr. Raghunathan Ananthanarayanan

Whole Time Director & Chief Executive Officer

DIN: 02231540

Date: August 18, 2023

Place: Mumbai