

NOTICE OF THE 41ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the **41ST ANNUAL GENERAL MEETING** (“41st AGM” in short) of the members of **SAJJAN INDIA LIMITED** will be held on **THURSDAY, AUGUST 22, 2024, AT 2:00 PM (IST)** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) 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, Ganpatrao 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, 2024, 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, 2024, 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 Company Secretary and / or the Asst. Company Secretary of the Company be and are 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. Siddharth Tapaswin Patel (DIN: 07803802), 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. Siddharth Tapaswin Patel (DIN: 07803802), who retires by rotation at this meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT any of the Directors and / or Company Secretary and / or Asst. Company Secretary of the Company be and are 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 Mr. Devendra Kumar Ray (DIN: 09324667) as a Whole-time Executive Director:**

To consider and if thought fit, to pass 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, Mr. Devendra Kumar Ray (DIN: 09324667) who was appointed as Additional Director of the Company, be and is hereby appointed as a Whole-time Executive Director

of the Company, for a period of 5 years, with effect from October 25, 2023, unless terminated in accordance with the Employment Agreement entered into between the Company and Mr. Devendra Kumar Ray pursuant to section 161(1) of the Act and the period of his office shall not be liable to retire by rotation;

RESOLVED FURTHER THAT any of the Directors and / or Company Secretary and/ or Assistant Company Secretary of the Company be and are 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 Mr. Anurag Surana (DIN: 00006665) as Chairman and Non-Executive Director:**

To consider and if thought fit, to pass 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, Mr. Anurag Surana (DIN: 00006665) who was appointed as Additional Director of the Company with effect from November 25, 2023, pursuant to section 161(1) of the Act, and redesignated as Chairman and Additional Non-Executive Director with effect from April 17, 2024, be and is hereby appointed as Chairman and 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 Company Secretary 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 appointment of Mr. Amit Soni (DIN: 05111144) as a Non-Executive Director:**

To consider and if thought fit, to pass 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, Mr. Amit Soni (DIN: 05111144) who was appointed as Additional Director of the Company with effect from November 25, 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 his office shall be liable to retire by rotation;

RESOLVED FURTHER THAT, any of the Directors and / or Company Secretary 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. ”

6. **To approve the appointment of Mr. Rajan Gajaria (DIN: 10145792) as Independent Director:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 (1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, in each case as amended from time to time, and all applicable rules (including any modification, re-enactment or amendment(s) thereof and any circulars, notifications, clarifications, rules passed thereunder from time to time), the articles of association of the Company and the letter of appointment to be issued by the Company, Mr. Rajan Gajaria (DIN: 10145792), who was

appointed as an Additional Independent Director by the board of directors of the Company (“Board”) based on the recommendation of the Nomination and Remuneration Committee with effect from 22nd February, 2024 and who meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and the rules framed thereunder, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a term of 5 years, with effect from February 22, 2024.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign, execute and submit all necessary documents, forms and applications, (including but not limited to filing the relevant forms with the relevant jurisdictional Registrar of Companies), updating of relevant statutory registers and pay necessary fees on behalf of the Company, with the relevant authorities and to do all such acts, deeds, and things as may be necessary or expedient to give effect to the above resolution(s) for appointment of Mr. Rajan Gajaria (DIN: 10145792) as an Independent Director on the Board.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforementioned resolutions and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT any of the Directors and / or Company Secretary and/ or Assistant Company Secretary of the Company be and are hereby severally authorized to issue a certified true copy of this resolution.”

7. **To approve the appointment of Dr. Dirk Backhaus (DIN: 06772537) as Independent Director**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 (1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, in each case as amended from time to time, and all applicable rules (including any modification, re-enactment or amendment(s) thereof and any circulars, notifications, clarifications, rules passed thereunder from time to time), and the articles of association of the Company, the approval of the members be and are hereby accorded for the appointment of Dr. Dirk Backhaus (DIN: 06772537), who meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and the rules framed thereunder, as the Independent Director of the Company, not liable to retire by rotation, for a term of five years, with effect from June 26, 2024, on the terms and conditions set out in the letter of appointment issued by the Company to Dr. Dirk Backhaus (“**Letter of Appointment**”), as recommended by the Nomination and Remuneration Committee and approved by the Board, with authority to the Board (which shall deemed to include a Committee of the Board) to alter and vary the terms and conditions of the Letter of Appointment and / or remuneration in such manner as may be agreed to between the Board and Dr. Dirk Backhaus.

RESOLVED FURTHER THAT any Director of the Company and / or Company Secretary and / or Assistant Company Secretary be and are hereby severally authorized to negotiate, execute and deliver the Letter of Appointment and any documents, agreements, deeds, in each case including any amendments or modifications thereto, with Dr. Dirk Backhaus and to do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to giving effect to this resolution and matters incidental thereto.

RESOLVED FURTHER THAT any Director of the Company and / or Company Secretary and / or Assistant Company Secretary be and are hereby severally authorized to sign, execute and submit all necessary documents, forms and applications, (including but not limited to filing the relevant forms with the relevant jurisdictional Registrar of Companies), updating of relevant statutory registers and pay necessary fees on behalf of the Company, with the relevant authorities and to do all such acts, deeds, and things as may be necessary or expedient to give effect to the above resolution(s) for appointment of Dr. Dirk Backhaus (DIN: 06772537) as an Independent Director on the Board of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to issue a certified true copy of this resolution.”

8. **To approve the appointment of Mr. Rajesh Kumar Srivastava (DIN: 02215055) as Managing Director and Chief Executive Officer:**

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

“RESOLVED THAT pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, and any other relevant rules, circulars, notifications made thereunder, including any statutory modification, amendment or re-enactment thereof, the articles of association of the Company, the recommendation of the nomination and remuneration committee the approval of the members be and is hereby accorded for the appointment of Mr. Rajesh Srivastava (DIN: 02215055) as the Managing Director & the Chief Executive Officer of the Company, for a term of five years, with effect from April 17, 2024, unless terminated in accordance with the Employment Agreement entered into between the Company and Mr. Rajesh Srivastava (“Employment Agreement”), and is subject to re-appointment in accordance with Section 196 of the Companies Act, 2013, on the terms and conditions (including without limitation, in relation to the term of his appointment, the remuneration payable and benefits available to him) as set out in the Employment Agreement executed with Mr. Rajesh Srivastava.

RESOLVED FURTHER THAT, any Director be and is hereby authorized to negotiate, execute, and agree to any amendments to the Employment Agreement and any documents, agreements, deeds, in each case including any amendment or modification thereto, with Mr. Rajesh Srivastava and to do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to giving effect to this resolution and matters incidental thereto.

RESOLVED FURTHER THAT any Director of the Company and the Assistant Company Secretary be and are hereby severally authorized to sign and file the requisite statutory forms with the Registrar of Companies, Maharashtra, Mumbai and such other forms as may be necessary in accordance with the provisions of the Companies Act, 2013, and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, including to make necessary entries in the statutory records and registers of the Company.

RESOLVED FURTHER THAT any Director and / or Company Secretary and / or the Assistant Company Secretary of the Company be and is hereby severally authorized to certify a copy of this resolution and issue the same to all concerned persons.”

9. **To approve Grant of Options to the Employees during any one year, equal to or exceeding 1% of the issued capital of the Company at the time of Grant of Option**

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 all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) read with Rule 12 of Companies (Share Capital and Debentures Rules), 2014 (“the Act”), the Memorandum of Association and Articles of Association of the Company as amended from time to time and subject to such approvals, consents, permissions and sanctions as may be applicable including such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include the Nomination and Remuneration Committee), approval of the members of the Company be and is hereby accorded for the grant of 71,600 employee stock options as detailed in the explanatory statement, to Mr. Rajesh Kumar Srivastava, Managing Director & CEO, notwithstanding that such number of employee stock options granted during any one year may exceed 1% of the issued capital of the Company at the time of grant of option, in one or more tranches and in multiple series of Sajjan India Limited – Employee Stock Option Scheme 2023 (“ESOS 2023”).

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with the power to further delegate its powers to any executives/ officers of

Urmi Estate, Tower A, 14th Floor,
95, Ganpatrao Kadam Marg,
Lower Parel (W),
Mumbai-400013, India.
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CIN : U51900MH1983PLC030874



the Company and /or to one or more sub committees of the Company for implementing the ESOS 2023 and to do all such acts, deeds, matters and things as also to execute such documents, writings, etc., as may be necessary in this regard."

For and on behalf of Board of Directors

Sajjan India Limited

**Priya V
Lohani**

Digitally signed by
Priya V Lohani
Date: 2024.07.31
23:00:02 +05'30'

Date: July 31, 2024

Place: Mumbai

Priya Lohani

Company Secretary

ACS 49828

NOTES:

1. Ministry of Corporate Affairs has vide its General Circular Nos.14/2020, 17/2020, 20/2020, 2/2021, 2/2022, 10/2022 and 9/2023 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 respectively, issued by the Ministry of Corporate Affairs (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 41st AGM of the Company is being held through VC / OAVM on Thursday, August 22, 2024, at 2:00 pm (IST). The deemed venue for the 41st 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 41st 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 41st AGM and hence the proxy form, attendance slip and map for the 41st AGM are not annexed to this Notice.
3. The Company has made arrangements to allow members to participate through video conferencing. Members are requested to click on the following link to attend the meeting via Microsoft Teams by accessing the link - **<https://teams.microsoft.com/>** followed by entering the meeting Id: **448 956 754 877** and passcode: **zwNeHg** in order to attend the meeting.
4. Since the 41st AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. Corporate Members intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the 41st 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.
6. The attendance of the Members attending the 41st AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The Members can join the 41st 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.
8. In line with the MCA Circulars, the Notice of the 41st AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
9. 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.
10. 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.
11. 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, 2024 (AGM date) (“**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.
12. 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.

Urmi Estate, Tower A, 14th Floor,
95, Ganpatrao Kadam Marg,
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CIN : U51900MH1983PLC030874



13. 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.
14. For any queries in relation to attending the 41st AGM through VC / OAVM or need any assistance with using the technology to attend the 41st AGM, you may reach out to Ms. Priya Lohani at priya.lohani@sajjan.com.
15. In case of a poll on any resolution at the 41st 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

**Priya V
Lohani** Digitally signed by
Priya V Lohani
Date: 2024.07.31
23:00:25 +05'30'

Date: July 31, 2024

Place: Mumbai

Priya Lohani

Company Secretary

ACS 49828