
Sanghi Industries Limited

CIN: L18209TG1985PLC005581

Registered Office: Sanghinagar P. O. Hayatnagar Mandal, R. R. District,
Telangana – 501511 Phone No.: +91 8415-242217

Corporate Office: : “Adani Corporate House”, Shantigram, S.G. Highway, Khodiyar,
Ahmedabad – 382421 Phone No.: +91 79-2656 5555

Email: companysecretary.sil@adani.com **Website:** www.sanghicement.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

To,

The Members,

Sanghi Industries Limited

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of Companies Act, 2013 (**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 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, Government of India (**‘MCA Circulars’**), Secretarial Standard on General Meetings (**“SS-2”**) (as amended) 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 resolution set out below is proposed to be passed by the Members of **Sanghi 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, 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 resolution 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 of the Company has appointed Mr. Chirag Shah, Practicing Company Secretary (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 'General information and instructions relating to e-voting' in this Notice and record their assent ("**FOR**") or dissent ("**AGAINST**") on the proposed resolution through the e-voting process only not later than 5:00 p.m. (IST) on Sunday, June 2, 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 with Link Intime India Private Limited, Registrar and Share Transfer Agent ("**RTA**") to

enable the Members to register their e-mail address. Those Members who have not yet registered their email 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.

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 e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at <https://www.sanghiment.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 the National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolutions, if approved, by the requisite majority of Members by means of Postal Ballot will be taken as having duly passed on the last date specified for e-voting i.e. Sunday, June 2, 2024.

SPECIAL BUSINESS:

Item No. 1

Approval for Sub-division, Increase in the Authorized Share Capital and Alteration of the Capital Clause of Memorandum of Association of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Share Capital & Debentures) Rules, 2014, including any statutory modification(s) thereof, and Articles of Association of the Company, consent of the members be and is hereby accorded to alter the Authorised Share Capital of the Company by sub-dividing and increasing from

existing ₹550,00,00,000 (Rupees Five Hundred Fifty Crore Only) divided into 35,00,00,000 (Thirty Five Crore) Equity Shares of ₹ 10/- (Rupees Ten Only) each and 2,00,00,000 (Two Crore) Preference Shares of ₹ 100/-(Rupees One Hundred Only) each **To** ₹ 2550,00,00,000 (Rupees Two Thousand Five Hundred Fifty Crore Only) divided into 35,00,00,000 (Thirty Five Crore) Equity Shares of ₹ 10/- (Rupees Ten Only) each and 220,00,00,000 (Two Hundred Twenty Crore) Preference Shares of ₹ 10/-(Rupees Ten Only) each by:

1. Sub-division of existing 2,00,00,000 (Two Crore) Preference Shares of ₹ 100/- (Rupees One Hundred only) each into 20,00,00,000 (Twenty Crore) Preference Shares of ₹ 10/- (Rupees Ten only) each; and
2. Creating additional 200,00,00,000 (Two Hundred Crore) Preference Shares of ₹ 10/- (Rupees Ten only) each;

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act, read with the Companies (Incorporation) Rules, 2014 or any statutory modification(s) thereof, the existing Clause V of the Memorandum of Association of the Company be replaced with the following **new Clause V**:

V. The Authorized Share Capital of the Company is ₹ 2550,00,00,000/- (Rupees Two Thousand Five Hundred Fifty Crores Only) divided into 35,00,00,000 (Thirty Five Crores) equity shares of ₹ 10/- (Rupees Ten Only) each and 220,00,00,000 (Two Hundred and Twenty Crores) Preference Shares of ₹ 10/- (Rupees Ten Only) each subject to the provisions of Companies Act 2013, with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to the Board of Directors to divide the shares in the capital for the time being into several classes and to attach thereto respectively, such preferential, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the 'Board', which term shall include any committee constituted by the Board for this purpose or any person(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), be and are hereby authorized to do all such acts, deeds and things and execute all such documents and writings, as it may in its absolute discretion deem necessary or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms, etc., as required with the regulatory/statutory authorities and severally authorise the Board of Directors of the Company and/or Company Secretary of the Company for the aforesaid purpose, as may be deemed fit to give effect to this Resolution."

Item No. 2

Approval for raising of funds by issue of Non-Convertible Cumulative Redeemable Preference Shares on Private Placement basis to Ambuja Cements Limited, Holding Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 55 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (each including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable, the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions or sanctions by any governmental or regulatory authorities or any relevant persons, as may be, and subject to such conditions and modifications as may be prescribed by any of them while granting such approval, permission, consent and sanction and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include the committee of the Board to exercise one or more of its powers including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to create, offer and / or invite to

subscribe, issue and allot, for cash at par, up to 220,00,00,000 (Two Hundred and Twenty Crore) Non-Convertible Cumulative Redeemable Preference Shares (RPS) of face value of ₹ 10/- (Rupees Ten Only) each fully paid-up in one or more tranches, aggregating upto ₹ 2200,00,00,000 (Rupees Two Thousand Two Hundred Crore Only) on private placement basis to Ambuja Cements Limited, Holding Company on such terms and conditions as set out under this resolution and in the explanatory statement and as the Board may think fit in its absolute discretion.

RESOLVED FURTHER THAT in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014 (each including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the particulars in respect of aforesaid Non-Convertible Cumulative Redeemable Preference Shares (hereinafter referred to as 'RPS') of face value of Rs 10 (Rupees Ten Only) each are, as under:

- a) RPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- b) RPS shall be non-participating in the surplus funds;
- c) RPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding-up of the Company;
- d) Holder(s) of RPS will be paid dividend at 8% per annum on a cumulative basis;
- e) RPS shall not be convertible into equity shares;
- f) RPS shall carry voting rights as per the provisions of Section 47(2) of the Act read with the relevant rules framed thereunder;
- g) The RPS shall be redeemable within 7 years from the date of allotment or can be redeemed earlier at its nominal value either in full or in tranches on the request by either party; and
- h) RPS shall not be listed.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution including without limitation, effecting any modifications or

changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution and to settle all questions, difficulties or doubts that may arise in regard to the issue and take all other steps which may be incidental, consequential, relevant or ancillary to give effect to this Resolution.”

Item No. 3**Approval for entering into Material Related Party Transaction i.e. Issue of Non-Convertible Cumulative Redeemable Preference Shares on Private Placement Basis to Ambuja Cements Limited, Holding Company.**

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

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, if any, read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, other applicable Acts, rules, regulations, guidelines, notifications, clarifications and circulars and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions by any governmental or regulatory authority as may be necessary and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include the Committee of the Board), consent of the members be and is hereby accorded to create, offer, issue and allot up to 220,00,00,000 (Two Hundred and Twenty Crore) Non-Convertible Cumulative Redeemable Preference Shares (‘RPS’) of face value of ₹ 10/- (Rupees Ten Only) each fully paid-up in one or more tranches, aggregating upto ₹ 2200,00,00,000 (Rupees Two Thousand Two Hundred Crore Only) on a private placement basis to Ambuja Cements

Limited, Holding Company, for cash at par and on such terms and conditions as the Board may think fit in its absolute discretion.”

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution and to settle all questions, difficulties or doubts that may arise in regard to the issue and take all other steps which may be incidental, consequential, relevant or ancillary to give effect to this Resolution.”

**By Order of the Board
For Sanghi Industries Limited**

**Anil Agrawal
Company Secretary
Membership No. A14063**

Place: Ahmedabad

Date: 22nd April, 2024

Registered Office :

Sanghinagar P. O. Hayatnagar Mandal,

R. R. District, Telangana - 501511

CIN: L18209TG1985PLC005581

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 resolution as set out in the postal ballot notice 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, April 26, 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 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 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. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA, Link Intime India Private Limited. In case of any queries, member may write to rnt.helpdesk@linkintime.co.in.

Post successful registration of the e-mail, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to rnt.helpdesk@linkintime.co.in

6. 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.
7. The e-voting rights of the Shareholders / beneficiary owners shall be reckoned on the shares held by them as on Friday, April 26, 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.
8. 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.
9. 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 email to pcschirag@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com

10. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
11. Postal Ballot (e-voting) period commences from Saturday, May 4, 2024 (9:00 a.m. IST) and ends on Sunday, June 2, 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.
12. The proposed resolution, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be Sunday, June 2, 2024. The resolution passed by the Members through Postal Ballot are deemed to have been passed as if the same has been passed at a general meeting of the Members.
13. This Notice shall also be available on the website of the Company at www.sanghiment.com, websites of the stock exchanges where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, and on the website of Central Depository Services (India) Limited at www.evotingindia.com.
14. 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 a request by way of an email to companysecretary.sil@adani.com.

General information and instructions relating to e-voting:

- i. The voting period begins on Saturday, May 4, 2024 (9:00 a.m. IST) and ends on Sunday June 2, 2024 (5:00 p.m. IST). During this period, the shareholders of the Company, holding shares, as on the cutoff date (record date) viz., Friday, April 26, 2024 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolution. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- iii. 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.
- iv. 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.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1:

Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

- (i) 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 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	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 CDSL 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

Type of shareholders	Login Method
	<p>provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is 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.</p>
	<p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p>
	<p>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an 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.</p>
<p>Individual Shareholders Holding securities in demat mode with NSDL Depository</p>	<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:</p>

Type of shareholders	Login Method
	<p>https://eservices.nSDL.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 website for casting your vote during the remote e-voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-voting website of NSDL.</p> <p>Open web browser by typing the following</p> <p>URL: https://www.evoting.nSDL.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.</p>

Type of shareholders	Login Method
	<p>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.</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.</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 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.: (022-4886 7000 and 022-2499 7000)

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

(ii) Login method for Remote e-voting 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 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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. 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.

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) 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 resolution 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.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (vi) Click on the **EVSN** for the Company which is **240430009** on which you choose to vote.

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- (vii) 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.
- (viii) Click on the **"RESOLUTION FILE LINK"** if you wish to view the entire Resolution details.
- (ix) 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.
- (x) Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on **"Click here to print"** option on the Voting page.
- (xii) 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.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) 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.

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- 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 at pcschirag@gmail.com and to the Company at the email address viz; companysecretary.sil@adani.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same

(xv) 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).
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 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 22 55 33.

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, 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 at toll free no. 1800 22 55 33.

Contact Details:

Company	<p>Sanghi Industries Limited Regd. Office: Sanghinagar P. O. Hayatnagar Mandal, R. R. District, Telangana – 501511 CIN: L18209TG1985PLC005581 E mail: companysecretary.sil@adani.com</p>
Registrar and Transfer Agent	<p>M/s. Link Intime India Private Limited Regd. office: C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400 083. Tel: +91-22-49186270 Fax: +91-22-49186060 E mail ID: rnt.helpdesk@linkintime.co.in</p>
e-voting Agency	<p>Central Depository Services (India) Limited E-mail: helpdesk.evoting@cdslindia.com Phone: 022-23058542/43 (Toll Free 1800225533)</p>
Scrutinizer	<p>CS Chirag Shah Practicing Company Secretary E mail: pcschirag@gmail.com</p>

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT

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

In conformity with the provisions of Sections 102 and 110 of the Companies Act, 2013 (**'the Act'**), the Secretarial Standard - 2 on General Meetings (**'SS-2'**) issued by the Institute of Company Secretaries of India (as amended) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), as amended, the following Explanatory Statement sets out all material facts relating to Agenda Items mentioned in the accompanying Notice.

Item No. 1

The present Authorized Share Capital of Sanghi Industries Limited (the 'Company') is as under:

Sr. No.	Type of Shares	No. of Shares	Nominal Value	Share Capital (in ₹)
1.	Equity Shares	35,00,00,000	10	350,00,00,000
2.	Preference Shares	2,00,00,000	100	200,00,00,000
	Total			550,00,00,000

The Company has presently unissued Authorised Preference Share Capital of ₹ 200,00,00,000/- divided into 2,00,00,000 Preference Shares of ₹ 100/- (Rupees One Hundred Only) each. The Company is now considering to issue Non-Convertible Cumulative Redeemable Preference Shares for raising of funds to pay-off its existing loans / borrowings and to meet its capital expenditures, working capital requirements and for other general corporate purposes. It is proposed to issue preference shares of ₹ 10/- each for raising of funds. Hence, it is proposed to sub-divide the existing 2,00,00,000 (Two Crore) Preference Shares of ₹ 100/- (Rupees One Hundred only) each into 20,00,00,000

(Twenty Crore) Preference Shares of ₹ 10/- (Rupees Ten only) each and to create additional preference shares of ₹ 2000,00,00,000 (Rupees Two Thousand Crore Only) divided into 200,00,00,000 (Two Hundred Crore) Preference Shares of ₹ 10/- each in the Authorized Share Capital in the following manner:

Particulars	Existing Authorized Share Capital		Proposed Authorized Share Capital	
	No. of Shares	Value (In ₹)	No. of Shares	Value (In ₹)
Equity Shares (Face Value ₹ 10/- each)	35,00,00,000	350,00,00,000	35,00,00,000	350,00,00,000
Preference Shares (Face Value ₹ 100/- each)	2,00,00,000	200,00,00,000	-	-
Subdivision of Face Value of Preference Shares from ₹ 100/- each to ₹ 10/- each	-	-	20,00,00,000	200,00,00,000
Creation of additional Preference Shares of Face Value of ₹ 10/- each	-	-	200,00,00,000	2000,00,00,000
Post Split and Increase in Authorised Share Capital	-	550,00,00,000	-	2550,00,00,000

The proposed alteration in Authorised share capital also entails requirement of amending the Memorandum of Association of the Company. Section 13 read with Section 61 and 64 of the Act requires the Company to obtain the approval of the Shareholders for alteration of Clause V of Memorandum of Association ('MOA'). The proposed alteration in Clause V of MOA is within the scope of Section 61 of the Act.

A draft of the Memorandum of Association of the Company, after incorporating the proposed changes is available for inspection by any Member in electronic mode upto the date of declaration of results of Postal Ballot at : https://www.sanghicement.com/wp-content/uploads/Draft-MOA_2.pdf

The Directors recommend the Resolution as set out at Item No. 1 of the accompanying Notice for approval of the Members of the Company as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested financially or otherwise in the Resolution set out at item nos. 1 of the Notice, except to the extent of their shareholding, if any, in the Company.

Item No. 2

The Company is having an outstanding loan (including accrued interest) of ₹ 2,145 Crore as on 31st March 2024 bearing an Interest rate of 8% p.a. It is proposed to pay off the current outstanding loans / borrowings of the Company for which the Company is raising funds of upto ₹ 2,200 Crore in one or more tranches by making allotment of Non-convertible Cumulative and Redeemable Preference shares of face value of ₹ 10/- each to Ambuja Cements Limited, Holding Company.

The following are the terms of Non-convertible Cumulative Redeemable Preference Shares proposed to be issued in terms of the Companies (Share Capital and Debentures) Rules, 2014, and the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time:

Sr. No.	Particulars	Details
1.	The size of the issue and number of preference shares to be issued and nominal value of each share	Upto 220 Crore (Two Hundred and Twenty Crore) Non-Convertible Cumulative Redeemable Preference Shares (RPS) of Face value of ₹ 10/- (Rupees Ten Only) each in one or more tranches aggregating upto

		₹ 2,200 Crore (Rupees Two Thousand Two Hundred Crore Only) ('RPS').
2.	The nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible	Cumulative Non-Participating and Non-Convertible Redeemable Preference Shares
3.	The objectives of the issue	The proceeds from the Issue shall be utilized towards part / full repayment of existing loan / borrowing, capital expenditures, working capital requirements and for other general corporate purposes.
4.	The manner of issue of shares	RPS will be offered and issued to Ambuja Cements Limited, Holding Company on private placement basis, in accordance with the provisions of the Companies Act, 2013, and rules made thereunder as amended from time to time.
5.	The price at which such shares are proposed to be issued	The RPS will be issued at par i.e. ₹ 10/- (Rupees Ten Only) per share.
6.	The basis on which the price has been arrived at	As the RPS are proposed to be issued at par i.e. at face value, valuation report is not applicable. However, as a good corporate governance practice, we have obtained the valuation report from Vivro Financial Services Private Limited, a merchant banker registered with SEBI. A Registered Valuer, which is available on Company website at

		https://www.sanghiment.com/wp-content/uploads/Valuation-Report.pdf .
7.	The terms of the issue, including terms and rate of dividend on each share etc.	<p>The proposed RPS shall be redeemable within 7 years from the date of allotment or at any point of time earlier with the request from either party at its nominal value in full or in tranches.</p> <p>The RPS will be fully paid-up at the time of allotment.</p> <p>The RPS will carry a dividend of 8% p.a. on cumulative basis.</p> <p>The RPS will not be listed on any of the Stock Exchanges.</p>
8.	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion.	The proposed RPS will be non-convertible and mandatorily redeemable within 7 years from the date of allotment or at any point of time earlier with the request from either party at its nominal value in full or in tranches.
9.	The manner and modes of redemption	As may be determined by the Board and in accordance with the provisions of the Companies Act, 2013 and rules made thereunder, as amended from time to time.
10.	The current shareholding pattern of the Company	As per Point 18 below
11.	The expected dilution in equity share capital upon conversion of preference shares.	Not Applicable, since proposed RPS are Non-Convertible

12.	Particulars of the offer including date of passing of board resolution	The Board of Directors of the Company at its meeting held on 22 nd April, 2024, approved the issuance of RPS, on a private placement basis, aggregating to an amount not exceeding ₹ 2,200 Crore, in one or more tranches.
13.	Kinds of securities offered and the price at which security is being offered	The Company proposes to issue upto 220 Crore RPS of face value of ₹ 10/- each for cash at par, in one or more tranches.
14.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The proposed RPS will be issued at a face value of ₹ 10/- each at par and will be redeemed at face value / nominal value.
15.	Name and address of valuer who performed valuation	Name: Vivro Financial Services Private Limited, a merchant banker registered with SEBI Registered Valuer. Address: Vivro House, 11, Shashi Colony, Opp. Suvidha Shopping Center, Paldi, Ahmedabad, Gujarat, India - 380 007
16.	Amount which the company intends to raise by way of such securities	Not exceeding ₹ 2,200 Crore
17.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects;	Kindly refer above points for material terms etc. RPS will be offered and issued to Ambuja Cements Limited, Holding Company on a private placement basis.

	principle terms of assets charged as securities.	
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18. The current shareholding of the Company as on 31st March, 2024 is as under:

Sr. No.	Particulars	No. of Shares	% of holding
A.	Promoter & Promoter Group		
I	Individuals		
1	Sri Ram Sharan Sanghi	1,87,000	0.07
2	Sri Ravi Sanghi	54,12,800	2.10
3	Sri Gireesh Sanghi	13,42,478	0.52
4	Smt. Kamala Rani Sanghi	1,40,250	0.05
5.	Smt. Alka Sanghi	10,74,150	0.42
6.	Ms. Aarti Sanghi	3,43,750	0.13
7.	Sri Gireesh Sanghi HUF	78,66,000	3.04
8.	Sri Ashish Sanghi	26,39,710	1.02
9.	Sri Gaurav Sanghi	26,47,300	1.02
II	Body Corporate		
1.	Ambuja Cements Limited	15,61,37,102	60.44
2.	SZF Private Limited	68,84,000	2.66
3.	Sanghi Threads Private Limited	17,54,000	0.68
4.	Sanghi Filaments Private Limited	22,87,500	0.89
5.	Sanghi Poly Zips Private Limited	14,82,500	0.57
6.	Sanghi Synthetics Private Limited	16,75,000	0.65
7.	Alpha Zippers Private Limited	16,75,000	0.65
8.	Fancy Zippers Private Limited	14,68,750	0.57
9.	Balaji Zippers Private Limited	27,75,000	1.07
10.	SKK Zippers Private Limited	35,75,000	1.38
11.	Maruti Fastners Private Limited	14,68,750	0.57
	Total A	20,28,36,040	78.52

B	Public		
I	Institutional		
1	Mutual Funds	18,343	0.01
2	Alternate Investment Funds	2,15,800	0.08
3	NBFCs registered with RBI	80,000	0.03
4	Foreign Portfolio Investors Category I	3,43,245	0.13
5	Foreign Portfolio Investors Category II	5,126	0.00
6	Central Government / President of India	21,1850	0.08
II	Non-Institutional		
1	Individuals	3,99,08,018	15.45
2	Non Resident Indians	9,53,723	0.37
3	Bodies Corporates	115,83,358	4.48
4	Clearing Members	31,541	0.01
5	HUF	17,90,588	0.69
6	Bodies Corporate	3,48,368	0.13
	Total B	5,54,89,960	21.48
	Total A + B	25,83,26,000	100.00

Presently, there are no issued Preference shares in the Company.

Pursuant to the provisions of Section 42, 55 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 approval of the members of the company by way of special resolution is required for the purpose of raising of funds by issue of preference shares on private placement basis.

The Directors recommends the Resolution as set out at Item No. 2 of the accompanying Notice for approval of the Members of the Company as a Special Resolution.

Except Mr. Ajay Kapur, Chairman and Mr. Vinod Bahety, Director of the Company, (being Key Managerial Personnel of Ambuja Cements Limited, the proposed allottee of RPS) none of the other Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested financially or otherwise in the Resolution

set out at item nos. 2 of the Notice, except to the extent of their shareholding, if any, in the Company.

Item No. 3

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from 1st April, 2022, mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('Material RPTs'), even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The proposed transaction of issue of upto 220 Crore Non-convertible Cumulative Redeemable Preference Shares of face value of ₹ 10/- each aggregating to ₹ 2,200 Crore to Ambuja Cements Limited, being a Holding Company, falls under the ambit of the Material RPT in accordance with the abovementioned provisions. Accordingly, prior approval of the members of the Company is required for entering into the proposed transaction.

The Audit Committee, consisting of Independent Directors, on the basis of relevant details provided by the management, as required by the law, has reviewed and approved the said Material RPT.

Rational of the proposed Transaction:

For the purpose of efficient capital structure of the Company and to enable the Company to pay-off its existing loan / borrowings, it is proposed to raise funds of upto ₹ 2,200 Crore by way of offer, issue and allotment of 220 Crore Non-Convertible Cumulative Redeemable Preference Shares of ₹ 10/- each to Ambuja Cements Limited, Holding Company.

Overall impact of transactions on the Company's financials:

Post the above transaction, the Company will be able to pay off its loans / borrowings. Apart from that there is no major impact of the proposed transaction on the financials of the company.

Information required under Regulation 23 of the SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is as under:

Sr. No.	Details	Particulars	
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Ambuja Cements Limited (Ambuja) Holding Company	
2.	Name of the Director or Key Managerial Personnel who is related, if any and nature of Relationship	Mr. Ajay Kapur is a Whole Time Director & Chief Executive Officer, Mr. Vinod Bahety is Chief Financial Officer of Ambuja (Holding Company).	
3.	Nature, material terms, monetary value and particulars of contracts or arrangement	Particulars	Details
		Type of Security	Preference Shares of face value of ₹ 10/-
		Nature	Non-Convertible, Cumulative, Redeemable Preference Shares. (RPS)
Amount / Value	220 Crore RPS to be allotted at par		

			aggregating to ₹ 2,200 Crore. Allotment to be made in one or more tranches.
		Tenure / Redemption	Redeemable within 7 years from date of allotment or at any point of time earlier with the request from either party at its nominal value in full or in tranches.
		Nominal Value	₹ 10/- each
		Dividend	At 8% p.a. on cumulative basis.
		Voting Rights	As per Section 47 (2) of the Companies Act, 2013 read with the relevant rules framed thereunder.
		Listed / Unlisted	Unlisted

4	Tenure of the proposed transaction	Redeemable within 7 years from date of allotment or at any point earlier of time with the request from either party at its nominal value in full or in tranches.	
5	Value of Transaction	Not exceeding ₹ 2,200 Crore (in one or more tranches)	
6	Any advance paid or received for the contract or arrangement, if any	N.A.	
7	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Turnover FY 2023	₹ 924.50 Crore
		Amount of the proposed transaction	₹ 2,200 Crore
		% of Turnover	237.97%
8.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary		
a.	Details of the source of funds in connection with the proposed transaction.	Not Applicable	
b.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds, and - Tenure		

c.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	
d.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
9.	Justification as to why the RPT is in the interest of the listed entity.	As mentioned in the rationale of Transaction above
10.	Any valuation or other external report relied upon by the listed entity in relation to the transactions.	As the proposed issue of RPS is at par, there is no requirement for obtaining the valuation report. However, as a good corporate governance practice, we have obtained the valuation report from Vivro Financial Services Private Limited, a merchant banker registered with SEBI, Registered Valuer. The Company has also obtained the Arm's Length Opinion (ALP) from Shailesh Haribhakti & Associates, Chartered Accountants.
11.	Any other information that may be relevant	None

Pursuant to the SEBI Regulations, prior approval of the Members is required and accordingly the Board of Directors of the Company recommends passing of the proposed Ordinary Resolution as set out in Item No. 3 of this Notice for the approval of the Members of the Company. As per the SEBI Listing Regulations, all related parties of the Company,

whether or not a party to the proposed transaction(s), are not allowed to vote in favour of the said resolution.

Except Mr. Ajay Kapur, Chairman and Mr. Vinod Bahety Director (being Key Managerial Personnel of Ambuja Cements Limited, the proposed allottee of RPS), none of the other Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested financially or otherwise in the proposed Resolution.

**By Order of the Board of Directors,
For SANGHI INDUSTRIES LIMITED**

**Anil Agrawal
Company Secretary
Membership No.: A14063**

April 22, 2024

Registered Office:

Sanghinagar P. O. Hayatnagar Mandal,

R. R. District, Telangana - 501511

CIN: L18209TG1985PLC005581