

Ref: STL/SE/2022-23/Corrigendum-AGM Notice /39
Dated: 26th August 2022

To
Department of Corporate Relations
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001

To,
Listing Department
National Stock Exchange of India Limited
C-1, G-Block, Bandra- Kurla Complex, Bandra,
(E), Mumbai- 400051

BSE Code:541163; NSE: SANDHAR

Sub : Corrigendum to the Notice of 30th Annual General Meeting

Dear Sir/ Ma'am

With reference to the captioned subject, we wish to inform you that on 24th August, 2022, the Company has issued Notice for convening the 30th Annual General Meeting ("AGM") of Sandhar Technologies Limited to be held on Thursday, 22nd September, 2022 at 11:30 A.M.(IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), without the physical presence of the members to transact the Ordinary and Special Business as set out in the AGM Notice.

In terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certain disclosures for re-appointment of Statutory Auditors of the Company are required to be provided. However, inadvertently such disclosures were not included in such notice of AGM.

In order to rectify the above, we are providing all such requisite disclosure/information as **Annexure- A**.

Kindly consider the same corrigendum to the AGM Notice published by the Company.

Please note that the same will be published in the relevant newspapers for the information of stakeholders of the Company.

You're requested to take the same on your records.

Thanking You,
Yours faithfully,

For SANDHAR TECHNOLOGIES LIMITED


Komal Malik
Company Secretary &
Compliance Officer



Encl: As above

Sandhar Technologies Limited

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 4 : RE-APPOINTMENT OF STATUTORY AUDITORS

The Company had appointed M/s BSR & Co. LLP, Chartered Accountants (Registration No. 101248W/W-100022) as Statutory Auditors of the Company at the Annual General Meeting ("AGM") held on the 29th July 2017 for a period of five (5) consecutive financial years starting April 01, 2017 and to hold the office of Statutory Auditors till the conclusion of ensuing AGM of the Company.

In this connection, this is to inform you that the Audit Committee in its meeting held on 18th May 2022 evaluated the re-appointment of M/s BSR & Co. LLP, Chartered Accountants as Statutory Auditors. The Audit Committee considered various parameters like capability of firm to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc.

They have also affirmed and confirmed that they meet the independence and eligibility criteria as required under applicable law rules and regulations. The Audit Committee found the firm to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company. Therefore, considering the evaluation of the past performance, experience and expertise of M/s BSR & Co. LLP, Chartered Accountants, the Audit Committee recommended the proposal to re-appoint them as Statutory Auditors of the Company.

Based on the recommendation of Audit Committee and subject to approval of Shareholders, the Board of Directors of the Company have approved the re-appointment of M/s BSR & Co. LLP, Chartered Accountants as the Statutory Auditors for further period of five consecutive financial years from the conclusion of this AGM till the conclusion of Thirty Fifth AGM.

The proposed remuneration payable to M/s BSR & Co. LLP, Chartered Accountants for statutory audit services for the financial year ending March 31, 2023 will be in the range of Rs. 70 lacs to Rs. 100 lacs, plus out of pocket expenses. Their remuneration for the financial year ended March 31, 2022 was Rs. 71.82 lacs.

Further, the Company may obtain certifications and avail other permissible non-audit services under statutory regulations from M/s BSR & Co. LLP, Chartered Accountants as may be required from time to time for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

The Board of Directors and the Audit Committee may approve revisions to annual remuneration of the Statutory Auditors for the remaining part of their tenure. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

M/s BSR & Co. LLP, Chartered Accountants have given their consent to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act 2013 and other applicable rules and regulations.

None of the Promoters, Directors, Key Managerial Personal(s) and their relatives are in any way, concerned or interested, whether financially or otherwise in this resolution.

The Board of Directors recommend the passing of the Resolution contained in this Item no. 4 of the AGM Notice as an Ordinary Resolution.

For SANDHAR TECHNOLOGIES LIMITED


Komal Malik
Company Secretary &
Compliance Officer
Encl: As above



Sandhar Technologies Limited