



Date: 16<sup>th</sup> January, 2024

To,

<b>The Assistant Vice-President</b> <b>The National Stock Exchange of India Ltd</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b>Company Symbol: SANGHIIND</b>	<b>The General Manager</b> <b>BSE Ltd</b> Floor 25, P J Towers, Dalal Street, Mumbai – 400 001 <b>Scrp Code: 526521</b>
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**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Notice of Extra-Ordinary General Meeting of Members of the Company.**

**Dear Sir,**

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Extraordinary General Meeting ('EGM') of the Company will be held on Thursday, 8<sup>th</sup> February, 2024 at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means. We are submitting herewith Notice of EGM of the Company along with explanatory statement, which is being sent through electronic mode to the Members.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolutions as set out in the EGM Notice. The e-voting shall commence on Monday, 5<sup>th</sup> February, 2024 at 9:00 a.m. and will end on Wednesday, 7<sup>th</sup> February, 2024 at 5:00 p.m.

The copy of the said EGM Notice is also uploaded on the website of the Company i.e. [www.sanghicement.com](http://www.sanghicement.com).

Kindly take the same on your record.

**Thanking you,**

**Yours Faithfully,**  
**For, Sanghi Industries Limited**

**Manish Mistry**  
**Company Secretary**  
**Membership No. F8373**

**Registered Office**  
Sanghi Industries Limited  
Sanghinagar – 501511  
R.R. District, Telangana, India  
Ph: 08415-242217  
[www.sanghicement.com](http://www.sanghicement.com)

**Corporate Office**  
Adani Corporate House  
Shantigram, S. G. Highway  
Khodiyar, Ahmedabad – 382421  
Gujarat, India  
Ph +91 79-2555 5555

CIN: L18209TG1985PLC005581

**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 79-2555 5555

**Email:** [companysecretary.sil@adani.com](mailto:companysecretary.sil@adani.com) ; **Website:** [www.sanghicement.com](http://www.sanghicement.com)

**NOTICE**

NOTICE is hereby given to the Shareholders (the "Shareholders" or the "Members") of Sanghi Industries Limited ("Company") that an Extra-Ordinary General Meeting ("EGM") of the Company will be held on Thursday, 8<sup>th</sup> February, 2024 at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Sanghinagar P.O., Hayatnagar Mandal, R.R. District, Telangana – 501511.

**Item No. 1**

**To approve appointment of Mr. Ajay Kapur (DIN: 03096416) as a Non-Executive and Non-Independent Director 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 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (**'the Act'**), the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules made thereunder, Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment therefore for the time being in force) and the provisions of Articles of Association of the Company and based on the recommendation of Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, consent of the members be and is hereby accorded for appointment of Mr. Ajay Kapur (DIN: 03096416), who was appointed as Chairman and Additional Director of the Company with effect from 7<sup>th</sup>

December, 2023 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying the intention to propose his candidature for the office of Director as a Chairman & Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) or the Chief Executive Officer, the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorized to issue and deliver certified copy of the above resolution to any person as they may deem fit.”

**Item No.2**

**To approve appointment of Mr. Vinod Bahety (DIN: 09192400) as a Non-Executive Director and Non-Independent Director 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 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules made thereunder, Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment therefore for the time being in force) and the provisions of Articles of Association of the Company and based on the recommendation of Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, consent of the members be and is hereby accorded for appointment of Mr. Vinod Bahety (DIN: 09192400), who was appointed as Additional Director of the Company with effect from 7<sup>th</sup> December, 2023 and in respect of whom the Company has received a notice in writing from a Member

under Section 160 of the Act signifying the intention to propose his candidature for the office of Director as Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) or the Chief Executive Officer or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorized to issue and deliver certified copy of the above resolution to any person as they may deem fit.”

**Item no. 3**

**To approve appointment of Mr. Sukuru Ramarao (DIN: 08846591) as a Director 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 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules made thereunder, Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment therefore for the time being in force) and the provisions of Articles of Association of the Company and based on the recommendation of Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, consent of the members be and is hereby accorded for appointment of Mr. Sukuru Ramarao (DIN: 08846591), who was appointed as Additional Director of the Company with effect from 7<sup>th</sup> December, 2023 and in respect of whom the Company has received a notice in writing from a Member

under Section 160 of the Act signifying the intention to propose his candidature for the office of Director as Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including the committees thereof) or the Chief Executive Officer or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** any Director or the Company Secretary be and are hereby severally authorized to issue and deliver certified copy of the above resolution to any person as they may deem fit.”

**Item no. 4**

**To approve appointment of Mr. Sukuru Ramarao (DIN: 08846591) as a Whole Time Director and Chief Executive Officer 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 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (**‘the Act’**) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, consent of the Members of the Company, be and is hereby accorded for appointment of Mr. Sukuru Ramarao (DIN: 08846591) as a Whole Time Director and Chief Executive Officer of the Company for a period of three years with effect from 7<sup>th</sup> December, 2023, liable to retire by rotation

without any remuneration, on the terms and conditions as set out in the explanatory statement attached hereto and forming a part of this notice.

**RESOLVED FURTHER THAT** in his capacity as a Whole-time Director and Chief Executive Officer of the Company, Mr. Sukuru Ramarao is entitled to exercise all powers as are exercisable by the Whole-time Director and Chief Executive Officer of the Company as permissible under the provisions of the Act, and any other statutes in order to manage the affairs of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) or the Chief Executive Officer or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorized to issue and deliver certified copy of the above resolution to any person as they may deem fit.”

**Item No. 5**

**To approve appointment of Mr. Ravi Kapoor (DIN: 00003847) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 (**‘the Act’**) read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Articles of Association of the Company and based on the recommendation of the Nomination

and Remuneration Committee and approval of the Board of Directors of the Company, consent of the members be and is hereby accorded for appointment of Mr. Ravi Kapoor (DIN: 00003847), who was appointed as an Additional Director of the Company, categorized as Independent, by the Board of Directors with effect from 7<sup>th</sup> December, 2023 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying the intention to propose his candidature for the office of Director as an Independent Director of the Company, to hold office for an initial term of three consecutive years starting from 7<sup>th</sup> December, 2023 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) or the Chief Executive Officer or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and is hereby severally authorised to issue and deliver certified copies of the above resolution to any person as they may deem fit.”

**Item No. 6**

**To approve appointment of Ms. Shruti Shah (DIN: 08337714) as an Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, and 152 of the Companies Act, 2013 (**‘the Act’**) read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the provisions of

Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the members be and is hereby accorded for appointment of, Ms. Shruti Shah (DIN:08337714), who was appointed as an Additional Director of the Company, categorized as Independent, by the Board of Directors with effect from 7<sup>th</sup> December, 2023 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying the intention to propose her candidature for the office of Director as an Independent Director of the Company, to hold office for an initial term of three consecutive years starting from 7<sup>th</sup> December, 2023 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) or the Chief Executive Officer or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorized to issue and deliver certified copy of the above resolution to any person as they may deem fit.”

**Item No. 7**

**Approval for the amendment of the Memorandum of Association of the Company**

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

**“RESOLVED THAT** pursuant to Section 4 and Section 13 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded for substitution of the existing Memorandum of Association of the Company with the Amended and Restated Memorandum of Association of the Company, the details of which are set out in the explanatory statement attached hereto and forming a part of this notice.



**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) or the Chief Executive Officer or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution including but not limited to filing of necessary forms/returns with the Registrar of Companies/ Ministry of Corporate Affairs, settle all questions, difficulties or doubts that may arise in this regard at any stage, filing, facilitating and completing all the legal and / or procedural formalities with various concerned authorities etc without requiring the Board to secure any further consent or approval of Members of the Company.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorized to issue and deliver certified copy of the above resolution to any person as they may deem fit."

**Item No. 8**

**Approval for the amendment of the Articles of Association of the Company**

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

**"RESOLVED THAT** pursuant to Section 5 and Section 14 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded for substitution of the existing Articles of Association of the Company with the Amended and Restated Articles of Association of the Company, the details of which are set out in the explanatory statement attached hereto and forming a part of this notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) or the Chief Executive Officer or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution including but not limited to filing of necessary forms/returns with the Registrar of Companies/ Ministry of Corporate Affairs,

settle all questions, difficulties or doubts that may arise in this regard at any stage, filing, facilitating and completing all the legal and / or procedural formalities with various concerned authorities etc without requiring the Board to secure any further consent or approval of Members of the Company.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorized to issue and deliver certified copies of the above resolution to any person as they may deem fit.”

**Item No. 9**

**To approve material related party transactions with Ambuja Cements Limited (ACL) or its Wholly Owned Unlisted Subsidiaries (WOS).**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 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, read with the Company’s Policy on Related Party Transactions and based on the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to the other requisite statutory / regulatory approvals, if any, required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, (hereinafter referred to as the “Board”, which term shall be deemed to include the Audit Committee or any other Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with **Ambuja Cements Limited (ACL)**, the promoter Holding Company of the Company or ACL’s wholly

owned unlisted subsidiaries, each a related party of the Company, during the Financial Year 2023-24 and 2024-25 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof), Chief Executive Officer, Chief Finance Officer and the Company Secretary of the Company be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.”

**Item No. 10**

**To approve material related party transactions with ACC Limited or its Wholly Owned Unlisted Subsidiaries (WOS).**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 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, read with the Company's Policy on Related Party Transactions and based on the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to the other requisite statutory / regulatory approvals, if any, required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, (hereinafter referred to as the “Board”, which term shall be deemed to include the Audit Committee or any other Committee constituted/empowered/ to be constituted by the

Board from time to time to exercise its powers conferred by this Resolution), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with **ACC Limited (ACC)** or ACC's wholly owned unlisted subsidiaries, each a related party of the Company, during the Financial year 2023-24 and 2024-25 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) /transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof), Chief Executive Officer, Chief Finance Officer and the Company Secretary of the Company be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard."

**Item No. 11**

**To approve material related party transactions with Adani Enterprises Limited (AEL) or its Wholly Owned Unlisted Subsidiaries.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 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, read with the Company's Policy on Related Party Transactions and based on the approval of the Audit Committee and

recommendation of the Board of Directors of the Company and subject to the other requisite statutory / regulatory approvals, if any, required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, (hereinafter referred to as the "Board", which term shall be deemed to include the Audit Committee or any other Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with **Adani Enterprises Limited (AEL)**, or AEL's wholly owned unlisted subsidiaries, each a related party of the Company, during the Financial year 2023-24 and 2024-25 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) /transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof) Chief Executive Officer, Chief Finance Officer and the Company Secretary of the Company be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard."

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

**Manish Mistry  
Company Secretary**

**Membership No. FCS 8373**

Date : 8<sup>th</sup> December, 2023

**Registered Office:**

Sanghinagar P. O. Hayatnagar Mandal, R. R. District, Telangana - 501511

**CIN:** L18209TG1985PLC005581

**Notes:**

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Extra Ordinary General Meeting ("EGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") and dispensed the personal presence of the Shareholders at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 read with Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021, Circular No. SEBI/HO/DDHS/P/ CIR/2022/0063 dated 13<sup>th</sup> May, 2022, Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated 5<sup>th</sup> January, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7<sup>th</sup> October, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the EGM through VC/OVAM. In terms of the said circulars, the EGM of the Shareholders will be held through VC/OAVM. Hence, Shareholders can attend and participate in the EGM through VC/OAVM only.
2. The helpline number regarding any query / assistance for participation in the EGM through VC/OAVM is 022-2305-8542/43.
3. Pursuant to the Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Shareholders is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The attendance of the Shareholders attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In line with the aforesaid MCA Circulars, the Notice calling the EGM is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on 12<sup>th</sup> January, 2024. Members

may note that the Notice has been uploaded on the website of the Company at [www.sanghicement.com](http://www.sanghicement.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM Notice is also available on the website of CDSL (Agency for providing Remote E voting Facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).

6. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ("Act") is annexed hereto.

7. The Shareholders can join the EGM through the VC/ OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 Shareholders on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

**8. Process and manner for Shareholders opting for voting through electronic means:**

a. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended) and pursuant to the MCA circulars, the Company is providing facility of remote e-voting to its Shareholders in respect of the businesses to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) as the authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a shareholder using remote e-voting as well as e voting on the date of EGM will be provided by CDSL.

- b. Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, 1<sup>st</sup> February, 2024 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- c. A person who has acquired the shares and has become a shareholder of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Thursday, 1<sup>st</sup> February, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the EGM by following the procedure mentioned in this part.
- d. The remote e-voting will commence on Monday, 5<sup>th</sup> February, 2024 at 9.00 a.m. and will end on Wednesday, 7<sup>th</sup> February, 2024 at 5.00 p.m. During this period, the Shareholders of the Company as on the Cut-off date. i.e. Thursday, 1<sup>st</sup> February, 2024 may cast their vote electronically. The Shareholders will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- e. Once the vote on a resolution is cast by the Shareholder, he/she shall not be allowed to change it subsequently or cast the vote again. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting, however they can attend the meeting through VC / OAVM facility.
- f. The voting rights of the Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Thursday, 1<sup>st</sup> February, 2024.



- g. The Company has appointed CS Chirag Shah, Practicing Company Secretary (Membership No. FCS: 5545; CP No: 3498), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the EGM, in a fair and transparent manner.

**9. Process for those Shareholders whose email ids/mobile no. are not registered:**

- a. For Demat Shareholders - Please update your e-mail id and mobile no. with your respective Depository Participant (DP).
- b. 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.

**10. The instructions for Shareholders for remote voting are as under:**

- i. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its Shareholders, in respect of all Shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites

of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not

only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

- II. In terms of SEBI circular no. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated 9<sup>th</sup> December, 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 aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual Shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL's 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

	<p>Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; 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 a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the EGM.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 or joining virtual meeting &amp; voting during the meeting.</p>

	<p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e- Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e- Voting service provider name and you will be redirected to e- Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</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's website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

<b>Login Type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

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

- III. Login method for e-Voting and joining virtual meeting 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](http://www.evotingindia.com).
  2. Click on Shareholders.
  3. 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](http://www.evotingindia.com) and voted on an earlier 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:

**Shareholders other than individual shareholders holding shares in Demat.**

PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <p>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 as mentioned in instruction (v).</p>

- IV. After entering these details appropriately, click on "SUBMIT" tab.
- V. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- VI. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- VII. Click on the EVSN of the Company – **SANGHI INDUSTRIES LIMITED** on which you choose to vote.
- VIII. 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.
- IX. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- X. 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.
- XI. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XII. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- XIII. 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.
- XIV. There is also an optional provision to upload Board Resolution/Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- XV. Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows

phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

XVI. Note for Non – Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- 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 to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**11. The instructions for Shareholders attending the EGM through VC/OAVM & e-voting during meeting are as under:-**

- I. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- II. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
- III. Only those Shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the EGM.
- IV. If any Votes are cast by the Shareholders through the e-voting available during the EGM and if the same Shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the Shareholders participating in the meeting.
- V. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

12. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.sanghicement.com](http://www.sanghicement.com) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) within two days of the passing of the Resolutions at the Extra Ordinary General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

**13. Instructions for Shareholders for attending the EGM through VC/OAVM are as under:**

- I. Shareholders will be provided with a facility to attend the EGM through VC/OAVM or view the live webcast of EGM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders'/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.
- II. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- III. Further, Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- IV. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- V. For ease of conduct, Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at [companysecretary.sil@adani.com](mailto:companysecretary.sil@adani.com). The shareholders who do not want to speak during the EGM but have queries may send their queries in advance at least 7 days prior to the EGM mentioning their name, demat account number / folio number, email id, mobile number at [companysecretary.sil@adani.com](mailto:companysecretary.sil@adani.com)
- VI. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
- VII. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

**Contact Details:**

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

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE  
COMPANIES ACT, 2013**

In conformity with the provisions of Sections 102 of the Companies Act, 2013 and the rules made thereunder ('the Act'), the Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'), the following Explanatory Statement setting out all material facts relating to the businesses mentioned at Item Nos. 1 to 11 of the accompanying Notice dated December 7, 2023 should be taken as forming part of this Notice.

**Item no. 1**

Based on the recommendation of the Nomination and Remuneration Committee of the Board of Director of the Company (NRC) and in accordance with the Articles of Association of the Company, the Board of Directors of the Company ("the Board") at its meeting held on 7<sup>th</sup> December, 2023, have, subject to the approval of the members, appointed Mr. Ajay Kapur (DIN: 03096416) as an Additional Director of the Company w.e.f. 7<sup>th</sup> December, 2023.

The Company has received notice in writing pursuant to the provisions of Section 160 of the Companies Act, proposing his candidature for the office of Director. Further, Mr. Ajay Kapur has also furnished his consent to act as a Director and a declaration to the effect that he is not disqualified under Regulation 164 of the Companies Act, 2013 to act as a Director of the Company and that he is not debarred to hold the office of Director by virtue of any order of SEBI or any other such authority.

The principal terms and conditions of appointment of Mr. Ajay Kapur are as follows:

- 1) Category : Chairman, Non-Executive and Non – Independent Director
- 2) Remuneration: No remuneration and No Sitting fees will be paid to Mr. Kapur by the Company.
- 3) Other Perks: Nil
4. He shall be liable to retire by rotation,.

The detailed profile of Mr. Ajay Kapur is provided under the head 'Additional Information of Directors being appointed as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in order of the items mentioned in the Notice' which forms part of this Notice.

As per Regulation 17 (1C) of SEBI Listing Regulations, the listed entity is required to obtain the approval of members for appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Considering the above and pursuant to the recommendation of the NRC, the Board of Directors recommends passing of the Ordinary Resolution as set out in Item No. 1 of this Notice for approval by the Members of the Company.

Except Mr. Ajay Kapur and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested financially or otherwise in the Resolution set out in item no. 1 of this Notice, except to the extent of their shareholding, if any, in the Company.

**Item no. 2**

Based on the recommendation of NRC and in accordance with the Articles of Association of the Company, the Board of Directors of the Company ("the Board") at its meeting held on 7<sup>th</sup> December, 2023, have subject to the approval of the members, appointed Mr. Vinod Bahety (DIN: 09192400) as an Additional Director of the Company w.e.f. 7<sup>th</sup> December, 2023.

The Company has received notice in writing pursuant to the provisions of Section 160 of the Companies Act, proposing his candidature for the office of Director. Further, Mr. Vinod Bahety has also furnished his consent to act as a Director and a declaration to the effect that he is not disqualified under Regulation 164 of the Companies Act, 2013

to act as a Director of the Company and that he is not debarred to hold the office of Director by virtue of any order of SEBI or any other such authority.

The principal terms and conditions of appointment of Mr. Vinod Bahety are as follows:

- 1) Category: Non-Executive and Non-Independent Director
- 2) Remuneration: No remuneration and No Sitting fees will be paid to Mr. Vinod Bahety by the Company.
- 3) Other Perks: Nil.
- 4) He shall be liable to retire by rotation.

The detailed profile of Mr. Vinod Bahety is provided under the head 'Additional Information of Directors being appointed as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in order of the items mentioned in the Notice' which forms part of this Notice.

As per Regulation 17 (1C) of SEBI Listing Regulations, the listed entity is required to obtain the approval of members for appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Considering the above and pursuant to the recommendation of the NRC, the Board of Directors recommends passing of the Ordinary Resolution as set out in Item No. 2 of this Notice for approval by the Members of the Company.

Except Mr. Vinod Bahety and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested financially or otherwise in the Resolution set out in item no. 2 of the Notice, except to the extent of their shareholding, if any, in the Company.

**Item no.3 and 4**

Based on the recommendation of NRC and in accordance with the Articles of Association of the Company, the Board of Directors of the Company ("the Board") at its meeting held on 7<sup>th</sup> December, 2023, have subject to the approval of the members, appointed Mr. Sukuru Ramarao (DIN: 08846591) as an Additional Director and also as a Whole Time Director and Chief Executive Officer of the Company w.e.f. 7<sup>th</sup> December, 2023, who shall hold office upto the date of next general meeting or till the conclusion of three months from the date of his appointment, whichever is earlier.

The Company has received notice in writing pursuant to the provisions of Section 160 of the Companies Act, proposing his candidature for the office of Director. Further, Mr. Sukuru Ramarao has also furnished his consent to act as a Whole Time Director and a declaration to the effect that he is not disqualified under Regulation 164 of the Companies Act, 2013 to act as a Director of the Company and that he is not debarred to hold the office of Director by virtue of any order of SEBI or any other such authority.

The detailed profile of Mr. Sukuru Ramarao is provided under the head 'Additional Information of Directors being appointed as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in order of the items mentioned in the Notice' which forms part of this Notice.

As per Regulation 17 (1C) of SEBI Listing Regulations, the listed entity is required to obtain the approval of members for appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Mr. Sukuru Ramarao is holding the position of Chief Operating Officer (COO) in the holding Company Ambuja Cements Limited and his appointment as Whole Time Director & CEO of the Company will bring deeper focus and larger synergies of the business.

The principal terms and conditions of appointment of Mr. Sukuru Ramarao as the Whole-time Director & CEO is as follows:

- 1) Tenure of Appointment: .For a period of three years w.e.f. 7<sup>th</sup> December, 2023
- 2) Remuneration: No remuneration and No Sitting fees will be paid to Mr. Ramarao by the Company. He is drawing remuneration from Holding Company Ambuja Cements Limited in the Capacity of Chief Operating Officer (COO)
- 3) Other Perks: Nil.
- 4). He shall be liable to retire by rotation.

The NRC and the Board are of the view that the association of Mr. Sukuru Ramarao and the rich experience & vast knowledge he brings with him, would benefit the Company. Further, he also possesses requisite skills, expertise and competencies in the context of the Company's businesses. He has successfully managed multiple roles which resulted in increasing significance in entire spectrum of manufacturing such as production, quality control, efficiency/productivity improvement, Capex projects, plant operations etc.

Notwithstanding anything to the contrary, the Board or NRC is authorized to fix, alter and/or vary from time to time the quantum/ periodicity/ composition of the remuneration payable to the Whole-time Director, including by way of cost sharing with ACL, in such manner and to such extent not exceeding the limits specified in the Act and Schedule V thereto or such other provisions as may be applicable in this regard, as in force from time to time.

Pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI Listing Regulations as amended from time to time, approval of the members is required to be obtained for appointment of Whole Time Director.



Considering the above and pursuant to the recommendation of the NRC, the Board of Directors recommends passing of the Ordinary Resolutions as set out in Item No. 3 and 4 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Sukuru Ramarao and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested financially or otherwise in the Resolutions set out in item nos. 3 and 4 of the Notice, except to the extent of their shareholding, if any, in the Company.

**Item No. 5**

Based on the recommendation of the NRC of the Board and in accordance with the Articles of Association of the Company, the Board at its meeting held on 7<sup>th</sup> December, 2023, have subject to the approval of the members, appointed Mr. Ravi Kapoor (DIN: 00003847) as an Additional Director (categorized as an Independent Director) of the Company for an initial term of three years w.e.f. 7<sup>th</sup> December, 2023.

The Company has received notice in writing pursuant to the provisions of Section 160 of the Companies Act, proposing his candidature for the office of Independent Director. Further, Mr. Ravi Kapoor has also furnished his consent to act as an Independent Director, as well as declarations to the effect that he meets the criteria of independence as provided in Section 149(6) and other applicable provisions of the Act and Rules framed there under and Regulation 16(1)(b), Regulation 25(8) and other applicable provisions of the SEBI Listing Regulations. He has also submitted a declaration to the effect that he is not disqualified under Regulation 164 of the Companies Act, 2013 to act as a Director of the Company and that he is not debarred to hold the office of Director by virtue of any order of SEBI or any other such authority.

The detailed profile of Mr. Ravi Kapoor is provided under the head 'Additional Information of Directors being appointed as required under Regulation 36(3) of SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in order of the items mentioned in the Notice', which forms part of this Notice.

The Board, on the recommendation of NRC, considers that given his skills, integrity, expertise and experience, the association of Mr. Ravi Kapoor would be beneficial to the Company and it is desirable to avail his services as an Independent Director.

During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Act.

A copy of the draft letter for appointment of the Independent Directors setting out the terms and conditions of their appointment is available for inspection by the Members at the Registered Office of the Company during the office hours on all working days till the date of this EGM.

As per Regulation 17 (1C) of the SEBI Listing Regulations, the listed entity is required to obtain the approval of members for appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Considering the above and pursuant to the recommendation of the NRC, the Board of Directors recommends passing of the Special Resolution as set out in Item No. 5 of this Notice for approval by the Members of the Company.

Except Mr. Ravi Kapoor and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested financially or otherwise in the Resolution set out in item no. 5 of the Notice, except to the extent of their shareholding, if any, in the Company.

**Item No. 6**

Based on the recommendation of the NRC and in accordance with the Articles of Association of the Company, the Board at its meeting held on 7<sup>th</sup> December, 2023, have subject to the approval of the members, appointed Ms. Shruti Shah (DIN: 08337714) as an Additional Director (categorized as an Independent Director) of the Company for an initial term of three years w.e.f. 7<sup>th</sup> December, 2023.

The Company has received notice in writing pursuant to the provisions of Section 160 of the Companies Act, proposing her candidature for the office of Independent Director. Further, Ms. Shruti Shah has also furnished her consent to act as an Independent Director, as well as declarations to the effect that she meets the criteria of independence as provided in Section 149(6) and other applicable provisions of the Act and Rules framed there under and Regulation 16(1)(b), Regulation 25(8) and other applicable provisions of the SEBI Listing Regulations. She has also submitted a declaration to the effect that she is not disqualified under Regulation 164 of the Companies Act, 2013 to act as a Director of the Company and that she is not debarred to hold the office of Director by virtue of any order of SEBI or any other such authority.

The detailed profile of Ms. Shruti Shah is provided under the head 'Additional Information of Directors being appointed as required under Regulation 36(3) of SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in order of the items mentioned in the Notice', which forms part of this Notice.

The Board, based on the recommendation of NRC, considers that given her skills, integrity, expertise and experience, the association of Ms. Shruti Shah would be beneficial to the Company and it is desirable to avail her services as an Independent Director.

During her tenure of appointment, she shall not be liable to retire by rotation as provided under Section 152(6) of the Act.

A copy of the draft letter for appointment of the Independent Directors setting out the terms and conditions of their appointment is available for inspection by the Members at the Registered Office of the Company during the office hours on all working days till the date of the EGM.

As per Regulation 17 (1C) of the SEBI Listing Regulations, the listed entity is required to obtain the approval of members for appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Considering the above and pursuant to the recommendation of the NRC, the Board of Directors recommends passing of the Special Resolution as set out in Item No. 6 of this Notice for approval by the Members of the Company.

Except Ms. Shruti Shah and her relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested financially or otherwise in the Resolution set out in item no. 6 of the Notice, except to the extent of their shareholding, if any, in the Company.

**Item No. 7**

The Members of the Company had previously granted their approval for the amendment of Clause II of the Memorandum of Association of the Company regarding shifting of the Registered Office of the Company from the State of Telangana to the State of Gujarat vide a special resolution during the Extra-Ordinary General Meeting held on April 1, 2023. In addition to the aforesaid amendment of Clause II of the Memorandum of Association, the Board of Directors has also accorded their consent in Board Meeting held on 7<sup>th</sup> December 2023 for the amendment and restatement of entire Clause III (i.e., the Objects Clause) of the Memorandum of Association to bring them in line with the provisions of the Companies Act, 2013 and the business undertaken by the Company.

The amendment and restatement of entire Memorandum of Association will require approval of the members by way of a Special Resolution. The Board of Directors recommends passing of the Special Resolution as set out in Item 7 of this notice for approval by the members of the Company.

A copy of the amended and restated Memorandum of Association of the Company is available for inspection by any Member in electronic mode during office hours on all working days till the date of the EGM and available on the website of the Company at: <https://www.sanghicement.com/wp-content/uploads/Draft-MOA.pdf>

None of the Directors / Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

**Item No. 8**

Consequent to change of control over the Company, it is proposed to adopt amended and restated Articles of Association in order to align with it the Company's parent company and other listed entities in the Adani group. Additionally, pursuant to the Share Purchase Agreement dated August 03, 2023 ("**SPA**"), amongst (a) the Company (b) certain members of the erstwhile promoter/promoter group of the Company viz. Mr. Ravi Sanghi, Ms. Anita Sanghi, Ms. Ekta Gupta, Mr. Aditya Sanghi, Mr. Alok Sanghi, Sanghi Polymers Private Limited, Samruddhi Investors Services Private Limited, Flarezeal Solutions LLP and Thinkfar Tradelink Private Limited (collectively referred to as "**Sellers**") and (c) Ambuja Cements Limited ("**ACL**"), the Sellers have agreed to exercise voting rights in respect of any shares held by them post the consummation of the transaction contemplated in the SPA only in accordance with the written instructions/ directions of ACL or, in the absence of such instructions, in the same manner as and consistent with, the exercise of voting rights by ACL in the Company. It is proposed to incorporate the aforesaid agreement amongst the parties to the SPA in the amended and restated AOA.

The consent of the Board of Directors was accorded in Board Meeting dated 7<sup>th</sup> December 2023, for the adoption of the amended and restated Articles of Association. The above-mentioned adoption of the amended and restated Articles of Association of the Company will require approval of the members by way of a Special Resolution. The Board of Directors recommends passing of the Special Resolution as set out in Item 8 of this notice for approval by the members of the Company.

A copy of the amended and restated Articles of Association of the Company is available for inspection by any Member in electronic mode during office hours on all working days till the date of the EGM and available on the website of the Company at:

<https://www.sanghiment.com/wp-content/uploads/Draft-AOA.pdf>

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested financially or otherwise in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

**Item No. 9 and 10**

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 1<sup>st</sup> April, 2022, mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('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 Company has entered / proposed to enter into certain related party transaction(s) with Ambuja Cements Limited and/or its wholly owned unlisted subsidiaries and ACC Limited and/or its wholly owned unlisted subsidiaries as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is required to be obtained for all such arrangements / transactions proposed to be undertaken by the Company.

The Audit Committee consisting of Independent Directors have, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), while noting that transactions shall be on Arms' length basis and in the ordinary course of business. Arms' length opinion in relation to the said transactions taken from M/s , Shailesh Haribhakti & Associates, Chartered Accountants Mumbai is available on company's website at link [https://www.sanghiment.com/wp-content/uploads/Opinion-on-Transaction-at-Arms-Length\\_SIL.pdf](https://www.sanghiment.com/wp-content/uploads/Opinion-on-Transaction-at-Arms-Length_SIL.pdf)

**Rationale of the Transactions:**

Ambuja Cements Limited (ACL) and ACC Limited (ACC) are engaged principally in the business of manufacturing, selling and dealing in all kinds of cement, clinker and allied products. The Company has entered \ propose to enter into transactions with ACL for purchase / sale of Cement, clinker, raw materials and allied products and rendering / procuring various services which will have the following benefits to the Company:

- Achieving synergies and economies of scale including optimum capacity utilization
- Save operational and administrative cost by avoiding duplication of back end and common operations
- Strengthening the sustainability of the business including environmental sustainability
- Conservation of natural resources
- Optimization of cost to serve the market
- Higher ESG Standards

**1. Sale / Purchase of Cement, Clinker, Raw Materials, Spare parts and Availing / Rendering of related Services:**

**Optimum Utilization of Plant Installed Capacity:**

The Company has an installed capacity of 6.60 MTPA for Clinker and 6.10 MTPA for Cement. For various reasons, including financial constraints, the Company has been operating below 25% utilization of its installed capacity. Post acquisition by ACL, the Company has entered into Master Supply Agreement and Master Service Agreement (both the agreements collectively referred as "MSA") with ACL and ACC for the purpose of Sale of Cement, Clinker and allied products. MSA will cover purchase/sale of raw materials and spare parts apart from availing / rendering of services. Under the MSA, ACL and ACC will bulk purchase Clinker and Cement produced by the Company, which will then be sold under AMBUJA/ACC Brand. With this arrangement, the Company is expected to improve its capacity utilization to around 80%, turn EBITDA positive and improve

its operating cashflow. Such an arrangement will save the Company from financial constraints and in the larger interest of all the stakeholders i.e. Creditors, Governments, Shareholders, Employees etc. of the Company.

**Advance Payment for manufacturing of Clinker and Cement**

As per the MSA, the company will receive advance payment alongwith the purchase order, the same will be used for the working capital and smooth operations of the Company. Thus, the Company will not have any financial constraint in future.

**Positive Impact on Earnings before Interest Depreciation and Tax (EBIDTA):**

The EBIDTA of the Company is about 32% Negative during the half year ended 30<sup>th</sup> September 2023. Considering the transactions undertaken / proposed to be undertaken with ACL and ACC, it is expected that the EBIDTA of the Company will be positive about 9%. Further turnover of the company will be increased to about Rs 2000 Crore hence EBIDTA will be about Rs 180 Crore.

**2. Availing Financial Assistance in the form of Inter-corporate Deposits from ACL:**

Considering the present scenario and the liquidity crunch faced by the Company, ACL has already provided long-term Unsecured Loan (Inter-Corporate Deposit, "ICD") of Rs. 2,110 Crore at 8% interest rate, which was used by the Company to repay existing secured debts bearing about 20 % average interest rates and working capital requirements. Further, it is proposed that ACL, the Parent Company will provide additional financial assistance of upto Rs. 500 Crore by way of Unsecured Loan (ICD) to the Company in one or more tranches, which will be used to meet the working capital requirements, plant balancing and refurbishment, IT upgradation, initiatives towards ESG and other general corporate purposes.

Interest of 8% p.a. will be charged on the said ICD, which is in line with the prevailing market yield rate.



**Overall impact of transactions on the Company's financials**

The Related Party Transactions will have positive impact on the liquidity of the Company. As there is assurance for bulk purchase of Clinker, Cement and allied products of the Company, the Company will not be prone to the liquidity crunch and will also have the ability to meet its overheads and other working capital requirements. The Company will be able to run the business operations smoothly which will be beneficial for all the stakeholders 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	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 (ACL) A Promoter and Holding Company along with its Wholly Owned Unlisted Subsidiaries.  (ACL holds 54.51% Equity shares of Sanghi Industries Limited).	ACC Limited (ACC) along with its Wholly Owned Unlisted Subsidiaries.  A listed subsidiary of the ACL, 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 a Chief Financial Officer and Mr. Sukuru Ramarao is a Chief Operating Officer of ACL and ACC.	
3	Nature, material terms, monetary	The Company has entered into MSA with ACL and ACC for the purpose of Sale / Purchase of Cement, Clinker,	

Sr. No.	Details	Particulars	Particulars										
	value and particulars of contracts or arrangement	Raw materials and Spare Parts and Availing / Rendering of services.	<p><b>Material terms and particulars of the contract:</b></p> <p><b>For Sale / Purchase of Cement and Clinker:</b></p> <table border="1" data-bbox="618 726 1292 1856"> <thead> <tr> <th data-bbox="618 726 837 774">Details</th> <th data-bbox="837 726 1292 774">Particulars</th> </tr> </thead> <tbody> <tr> <td colspan="2" data-bbox="618 774 1292 827"><b>Pricing</b></td> </tr> <tr> <td data-bbox="618 827 837 1608"><b>Cement and Clinker</b></td> <td data-bbox="837 827 1292 1608"> <p><b>Price will be as under:</b></p> <p>Manufacturing Plant's Cost of Production (Excluding Interest and Depreciation) of previous Quarter, plus 10% markup. The price is arrived as per the rationale given in the Notice and Arms Length Opinion obtained from M/s Shailesh Haribhakti &amp; Associates.</p> <p><b>Delivery Point:</b></p> <p>Ex-delivery: Delivered at the Manufacturing Plant or Dispatching yard, as the case may be.</p> </td> </tr> <tr> <td data-bbox="618 1608 837 1707"><b>Quantity Commitment</b></td> <td data-bbox="837 1608 1292 1707">Bulk Purchase of Clinker and Cement from the Company.</td> </tr> <tr> <td data-bbox="618 1707 837 1856"><b>Payment</b></td> <td data-bbox="837 1707 1292 1856">The Company will receive the payment in advance alongwith the purchase order.</td> </tr> </tbody> </table>	Details	Particulars	<b>Pricing</b>		<b>Cement and Clinker</b>	<p><b>Price will be as under:</b></p> <p>Manufacturing Plant's Cost of Production (Excluding Interest and Depreciation) of previous Quarter, plus 10% markup. The price is arrived as per the rationale given in the Notice and Arms Length Opinion obtained from M/s Shailesh Haribhakti &amp; Associates.</p> <p><b>Delivery Point:</b></p> <p>Ex-delivery: Delivered at the Manufacturing Plant or Dispatching yard, as the case may be.</p>	<b>Quantity Commitment</b>	Bulk Purchase of Clinker and Cement from the Company.	<b>Payment</b>	The Company will receive the payment in advance alongwith the purchase order.
Details	Particulars												
<b>Pricing</b>													
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<b>Quantity Commitment</b>	Bulk Purchase of Clinker and Cement from the Company.												
<b>Payment</b>	The Company will receive the payment in advance alongwith the purchase order.												

Sr. No.	Details	Particulars	Particulars
		<b><u>For Sale / Purchase of Raw Materials and Spare Parts:</u></b>	
		<b>Details</b>	<b>Particulars</b>
		<b>Pricing and Payment</b>	<p>Price will be one of the following:</p> <p>a. Replacement cost thereof at Manufacturing Company's Location based on Market Price; or</p> <p>b. Manufacturing Company's landed cost thereof plus carrying cost of 10% per annum for the holding period.</p> <p>The above hierarchy of the methods will be followed for arriving at the price of raw material / spare parts.</p> <p>Delivery Point: At Ex Works Supplier Location, Manufacturing Company's Location.</p> <p>As per mutually agreed terms and conditions.</p>
		<b>Quantity</b>	On need basis from time to time
		<b><u>For availing / rendering of services:</u></b>	
		<b>Details</b>	<b>Particulars</b>
		<b>Pricing and Payment</b>	These are by very nature reimbursement of expenses.

Sr. No.	Details	Particulars	
			Each Company will reimburse to the extent of expenses incurred by it on behalf of the other entity on actual basis.
		<b>Quantity</b>	On need basis from time to time.
4	Tenure of the proposed transaction	For the Financial Year 2023-24 (7 <sup>th</sup> December, 2023 to 31 <sup>st</sup> March 2024) and 2024-25 (Full Financial Year).	
5	Value of Transaction	<u>For Sale / Purchase of Clinker, Cement, Raw Materials, availing / rendering of Services:</u>  For FY 2023-24: Not exceeding Rs. 500 Crore  For FY 2024-25: Not exceeding Rs. 2,000 Crore.  <u>For Inter-corporate Deposit:</u>  Not exceeding Rs. 500 Crore (in one or more trenches)	<u>For Sale / Purchase of Clinker, Cement, Raw Materials, availing / rendering of Services:</u>  For FY 2023-24: Not exceeding Rs. 500 Crore  For FY 2024-25: Not exceeding Rs. 2,000 Crore.
6	The percentage of the listed entity's annual consolidated	The Turnover of SIL for FY 2022-23 was Rs. 924.50 Crore	The Turnover of SIL for FY 2022-23 was Rs. 924.50 Crore

Sr. No.	Details	Particulars	Particulars
	<p>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)</p>	<p><u>For Sale / Purchase of Clinker, Cement, Raw Materials, availing / rendering of Services:</u></p> <p>For FY 2023-24: 54.08 % of the FY 2022-23 Turnover</p> <p>For FY 2024-25: 216.33% of the FY 2022-23 Turnover</p> <p><u>For Inter-corporate Deposit:</u></p> <p>For FY 2023-24 and FY 2024-25: 54.08 % of the FY 2022-23 Turnover</p>	<p><u>For Sale / Purchase of Clinker, Cement, Raw Materials, availing / rendering of Services:</u></p> <p>For FY 2023-24: 54.08 % of the FY 2022-23 Turnover</p> <p>For FY 2024-25: 216.33% of the FY 2022-23 Turnover</p>
7	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p>		
a	<p>Details of the source of funds in connection with the proposed transaction.</p>		
b	<p>Where any financial indebtedness is incurred to</p>		

Sr. No.	Details	Particulars	Particulars
	<p>make or give loans, inter-corporate deposits, advances or investments:</p> <ul style="list-style-type: none"> <li>- Nature of indebtedness,</li> <li>- Cost of funds, and</li> <li>- Tenure</li> </ul>	<b>Not Applicable</b>	
c	<p>Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.</p>		
d	<p>The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>		

Sr. No.	Details	Particulars	Particulars
8	Justification as to why the RPT is in the interest of the listed entity	As mentioned in the Rationale of Transaction above	
9	Any valuation or other external report relied upon by the listed entity in relation to the transactions	The Company has obtained the Arm's length Opinion report from M/s Shailesh Haribhakti & Associates, Chartered Accountants, Mumbai.	
10	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 recommend passing of the proposed Ordinary Resolution as set out in Item No. 9 and 10 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), shall not vote in favour of the said resolution.

Except Mr. Ajay Kapur, Mr. Vinod Bahety and Mr. Sukuru Ramarao, Directors of the Company, 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 Resolutions set out in item no. 9 and 10 of the Notice, except to the extent of their shareholding, if any, in the Company.

**Item 11**

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 1<sup>st</sup> April, 2022, mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('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 Company, has entered / proposed to enter into certain related party transaction(s) with Adani Enterprises Limited (AEL) and its Subsidiaries as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is required to be obtained for all such arrangements / transactions proposed to be undertaken by the Company.

The Audit Committee (consisting of Independent Directors only) have, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), while noting that transactions shall be on Arms' length basis and in the ordinary course of business.

Any valuation or other external report, if any, relied upon by the Company in relation to the proposed transactions will be made available on request through the registered email address of the members.



**Rationale of the Transaction:**

Purchase of solid fuels, fly ash etc and availing of shared business services :

Adani Enterprises Limited (AEL) is recognized as India's largest listed business incubator, with a focus on four core sectors: energy and utility, transportation and logistics, consumer goods, and primary industry.

The Company was acquiring the solid fuels from third party(ies) wherein SIL was facing operational complexity w.r.t. terms of delivery, opening letter of credits including delayed supply of coal and more importantly, quality issues.

Considering the above difficulties, AEL an entity under the common control has agreed to supply superior & consistent quality of Coal with efficient and improved logistics at an Arms' length price, therefore the Company has entered / proposed to enter into transaction with AEL for purchase of Solid fuels (Primary Raw Material - Coal) which is used as fuel for the purpose of manufacturing of Clinker, Cement and allied products. The consistent supply of superior quality solid fuels by AEL to SIL will be in the overall interest of all the stakeholders of the Company as a whole.

Availability of fly ash near to the plant will save logistic cost, it would be prudent to purchase fly ash from AEL at the prevailing market price.

Further, AEL provides Shared business services to all Adani Group Companies, hence it is proposed to avail such services from AEL for administrative convenience, cost effective manner and robust financial control.

**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	Adani Enterprises Limited (AEL)  An Entity under common control (Group Company)

Sr. No.	Details	Particulars										
	nature of its concern or interest (financial or otherwise)											
2.	Name of the Director or Key Managerial Personnel who is related, if any and nature of Relationship.	None										
3	Nature, material terms, monetary value and particulars of contracts or arrangement	<p><u>Purchase of solid fuels, fly ash etc and availing of shared business services.</u></p> <p><u>Material terms and particulars of the contract:</u></p> <p><u>Purchase of solid fuels, fly ash etc and shared business services:</u></p> <table border="1"> <thead> <tr> <th>Details</th> <th>Particulars</th> </tr> </thead> <tbody> <tr> <td>Pricing</td> <td>At prevailing market price.</td> </tr> <tr> <td>Time Period</td> <td>For the Financial Year 2023-24 (7<sup>th</sup> December, 2023 to 31<sup>st</sup> March 2024) and 2024-25 (Full Financial Year).</td> </tr> <tr> <td>Quantity</td> <td>Quantity as required by SIL from time to time.</td> </tr> <tr> <td>Payment</td> <td>As per the prevailing market terms.</td> </tr> </tbody> </table>	Details	Particulars	Pricing	At prevailing market price.	Time Period	For the Financial Year 2023-24 (7 <sup>th</sup> December, 2023 to 31 <sup>st</sup> March 2024) and 2024-25 (Full Financial Year).	Quantity	Quantity as required by SIL from time to time.	Payment	As per the prevailing market terms.
Details	Particulars											
Pricing	At prevailing market price.											
Time Period	For the Financial Year 2023-24 (7 <sup>th</sup> December, 2023 to 31 <sup>st</sup> March 2024) and 2024-25 (Full Financial Year).											
Quantity	Quantity as required by SIL from time to time.											
Payment	As per the prevailing market terms.											
4	Tenure of the proposed transaction	For the Financial Year 2023-24 and 2024-25										
5	Value of Transaction	For FY 2023-24: Not exceeding Rs. 500 Crore										

Sr. No.	Details	Particulars
		For FY 2024-25: Not exceeding Rs. 1200 Crore.
6	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)	<p>The Turnover of SIL for FY 2022-23 was Rs. 924.50 Crore</p> <p>For FY 2023-24: 54.08 % of the FY 2022-23 Turnover</p> <p>For FY 2024-25: 129.80% of the FY 2022-23 Turnover</p>
7	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.	<b>Not Applicable</b>
B	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:	

Sr. No.	Details	Particulars
	- 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.	
8	Justification as to why the RPT is in the interest of the listed entity	As mentioned in the Rationale of Transaction above
9	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not applicable
10	Any other information that may be relevant	None

Pursuant to the SEBI Regulations, prior approval of the members will be required and accordingly the Board of Directors of the Company therefore recommend passing of the proposed Ordinary Resolution as set out in Item No.11 of the 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), shall not vote in favour of the said 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 in item no. 11 of the Notice, except to the extent of their shareholding, if any, in the Company.

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

**Manish Mistry  
Company Secretary & Compliance Officer  
FCS: 8373**

December 8, 2023

**Registered Office:**

Sanghinagar P. O. Hayatnagar Mandal,  
R. R. District, Telangana - 501511

**CIN:** L18209TG1985PLC005581

**Additional Information of Directors being appointed as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India**

Particulars	Item No. 1
<b>Name of the Director</b>	Mr. Ajay Kapur
<b>Director Identification Number</b>	03096416
<b>Date of Birth</b>	11 <sup>th</sup> November, 1965
<b>Nationality</b>	Indian
<b>Qualification</b>	Master of Business Administration (MBA) and also a degree in Economics.
<b>Date of first appointment on the Board</b>	7 <sup>th</sup> December, 2023
<b>Shareholding in Sanghi Industries Limited including shareholding as a beneficial owner</b>	Nil
<b>Brief Profile of the Director</b>	Mr. Ajay Kapur is the CEO and Whole Time Director of Ambuja Cements Limited and ACC Limited. He has over 30 years of expertise in the cement, construction, power and heavy metals sector. Mr. Kapur joined Ambuja Cements in 1993 and has spent more than 25 years in various strategic roles. Between 2014 and 2019, he held the position of the Company's CEO and Managing Director (MD). Mr. Kapur previously held the positions of CEO of Aluminium & Power and MD of Commercial at Vedanta Ltd. Before joining the Adani Group in June 2022. He most recently worked for Adani Ports and Special Economic Zone Ltd. as CEO of Special Projects. He has been extensively involved in several business forums, such as CII, FICCI, and ASSOCHAM. He holds an MBA from the K.J. Somaiya Institute of Management and a degree

<b>Particulars</b>	<b>Item No. 1</b>		
	in economics. He is also an alumnus of The Wharton School of the University of Pennsylvania.		
<b>Expertise in specific functional areas</b>	He has over 30 years of expertise in the cement, construction, power and heavy metals sector.		
<b>Last Remuneration drawn for FY 2022-23</b>	Nil		
<b>Details of Remuneration sought to be paid</b>	He will not draw any remuneration and sitting fees from the Company		
<b>List of Directorships held in other companies</b>	<b>Name of the Company</b>		
	Adani Cementation Limited		
	Ambuja Cement Foundation		
	Adani Cement Industries Limited		
	ACC Limited		
	Foxworth Resources and Minerals Limited		
	Ambuja Shipping Services Limited		
	Oneindia BSC Private Limited		
	Ambuja Cements Limited		
<b>Name of Listed Companies from which the Director has resigned in the past three years</b>	Nil		
<b>Memberships/ Chairmanships across Listed Entities</b>	<b>Name of Company</b>	<b>Name of Committee</b>	<b>Category</b>
	ACC Ltd	Stakeholders Relationship Committee	Member
		Risk Management Committee	Member
	Ambuja Cements Limited	Stakeholders Relationship Committee	Member
		Risk Management Committee	Member

Particulars	Item No. 1		
	Sanghi Industries Limited	Corporate Social Responsibility Committee	Member
<b>Details of Board/Committee Meetings attended by the Directors during the year</b>	Board Meeting: 1 Committee Meetings: Nil		

Particulars	Item No. 2
<b>Name of the Director</b>	Mr. Vinod Bahety
<b>Director Identification Number</b>	09192400
<b>Date of Birth</b>	12 <sup>th</sup> July, 1976
<b>Nationality</b>	Indian
<b>Qualification</b>	Chartered Accountant (CA) and Cost & Works Accountant (CWA)
<b>Date of first appointment on the Board</b>	7 <sup>th</sup> December, 2023
<b>Shareholding in Sanghi Industries Limited including shareholding as a beneficial owner</b>	Nil
<b>Brief Profile of the Director</b>	Mr. Vinod Bahety has more than 25 years of corporate life at various leadership positions in manufacturing and finance industry. Prior to joining as CFO of Ambuja Cements Limited, he has been Group Head Merger & Acquisition & Corporate Finance for Adani Group.



<b>Particulars</b>	<b>Item No. 2</b>		
	He has been instrumental in some of major M&A mandates for the Group. Earlier, in his stint in banking industry, Mr. Bahety has successfully led some of the largest mandates in infrastructure projects financing and contributed in nation building. He is a CA & CWA by qualification.		
<b>Expertise in specific functional areas</b>	Mr. Vinod Bahety has more than 25 years of corporate life at various leadership positions in manufacturing and finance industry.		
<b>Last Remuneration drawn for FY 2022-23</b>	Nil		
<b>Details of Remuneration sought to be paid</b>	He will not draw any remuneration and sitting fees from the Company		
<b>List of Directorships held in other companies</b>	<b>Name of the Company</b>		
	Asian Concretes and Cements Private Limited		
	Counto Microfine Products Private Limited		
	Alcon Cement Company Private Limited		
	Aakaash Manufacturing Company Private Limited		
<b>Name of Listed Companies from which the Director has resigned in the past three years</b>	Nil		
<b>Memberships/ Chairmanships across Listed Entities</b>	<b>Name of Company</b>	<b>Name of Committee</b>	<b>Category</b>
	Sanghi Industries Limited	Stakeholder Relationship Committee	Member
<b>Details of Board/Committee Meetings attended by the Directors during the year</b>	Board Meeting: 1  Committee Meetings: Nil		

<b>Particulars</b>	<b>Item No. 3 &amp; 4</b>
<b>Name of the Director</b>	Mr. Sukuru Ramarao
<b>Director Identification Number</b>	08846591
<b>Date of Birth</b>	22 <sup>nd</sup> February, 1964
<b>Nationality</b>	Indian
<b>Qualification</b>	Chemical Engineer
<b>Date of first appointment on the Board</b>	7 <sup>th</sup> December, 2023
<b>Shareholding in Sanghi Industries Limited including shareholding as a beneficial owner</b>	Nil
<b>Brief Profile of the Director</b>	<p>Mr. Sukuru Ramarao has about thirty seven years of strong professional experience in building material space. Ramarao is a Chemical engineer from SV University Tirupati.</p> <p>On February 2023 he was appointed as the Chief Operating Officer, Cement Business of Adani Group. Mr S. Ramarao joined Ambuja Cements Limited in 1996 and in his twenty seven years of manufacturing experience in Ambuja Cements Limited he successfully managed multiple roles of increasing significance in entire spectrum of manufacturing such as production, quality control, efficiency/productivity improvement, Capex projects, plant operations etc.</p> <p>Mr. Sukuru Ramarao is responsible for leading plant teams towards higher productivity through combination of capex / Opex initiatives / adapting latest manufacturing practices and aim towards maximizing productivity through process re-design / optimized resource deployment. He is also responsible for defining strategy and lead Clusters/Plant teams in</p>

<b>Particulars</b>	<b>Item No. 3 &amp; 4</b>
	<p>execution of all plant performance parameters to achieve manufacturing excellence.</p> <p>He has played a key role in executing and delivering manufacturing excellence and cost savings through I CAN at Ambuja Cement.</p>
<b>Expertise in specific functional areas</b>	He is having about Thirty seven years of strong professional experience in building material space.
<b>Last Remuneration drawn for FY 2022-23</b>	Nil
<b>Details of Remuneration sought to be paid</b>	He will not draw any remuneration and sitting fees from the Company
<b>List of Directorships held in other companies</b>	<b>Name of Company</b>
	Asian Concretes and Cements Private Limited
	Adani Cement Industries Limited
	Bulk Cement Corporation (INDIA) Limited
	Lucky Minmat Ltd
	Singhania Minerals Pvt Ltd
	ACC Mineral Resources Limited
	Alcon Cement Company Private Limited
	Foxworth Resources and Minerals Limited
	Ambuja Shipping Services Limited
	Counto Microfine Products Private Limited
	M G T Cements Private Limited
	Chemical Limes Mundwa Private Limited
<b>Name of Listed Companies from which the Director has resigned in the past three years</b>	Nil

Particulars	Item No. 3 & 4		
Memberships/ Chairmanships across Listed Entities	Name of the Company	Name of Committee	Category
	Sanghi Industries Limited	Stakeholder Relationship Committee	Member
Details of Board/Committee Meetings attended by the Directors during the year	Board Meeting: 1 (One)  Committee Meetings: Nil		

Particulars	Item No. 5
Name of the Director	Mr. Ravi Kapoor
Director Identification Number	00003847
Date of Birth	25 <sup>th</sup> July, 1963
Nationality	Indian
Qualification	Company Secretary
Date of first appointment on the Board	7 <sup>th</sup> December, 2023
Shareholding in Sanghi Industries Limited including shareholding as a beneficial owner	Nil
Brief Profile of the Director	Mr. Ravi Kapoor, is a post graduate in commerce, a Fellow Member of ICSI, Post graduate diploma on Intellectual property from National Law School of India, Bangalore, an Insolvency Professional and has also cleared CAIIB examinations. With initial exposure as bank employee he shifted to private job as Company

Particulars	Item No. 5
	<p>Secretary in 1989. After working with corporate for seven years started his independent practice in 1996. In his professional career he has been involved in handled various corporate level assignments, restructuring, mergers, including cross border merger and is also a Trade mark agent and advises his clients on IPR. Widely travelled has visited Frankfurt, Korea, London, Hong Kong, Dubai, Singapore, Indonesia on professional assignments. Has not only handled assignments as IRP/RP and Liquidator but has also submitted resolution plans for the clients.</p> <p>He has been involved in institute activities since 1989 and had been Chairman of Ahmedabad Chapter of ICSI and also Chairman of Western India Regional Council.</p> <p>He is also on the Board of several companies including listed entities.</p>
<b>Expertise in specific functional areas</b>	He has a vast experience of over 27 years as a Practicing Company Secretary.
<b>Last Remuneration drawn for FY 2022-23</b>	Nil
<b>Details of Remuneration sought to be paid</b>	He will not be paid any remuneration other than sitting fees for attending Board and Committee meetings.
<b>List of Directorships held in other companies</b>	<b>Name of Company</b>
	Kodangal Solar Parks Private Limited
	Spinel Energy & Infrastructure Limited
	Coroney Technologies Private Limited
	Surajkiran Renewable Resources Private Limited
	Marine Infrastructure Developer Private Limited
	Wardha Solar (Maharashtra) Private Limited
	Adani Green Energy (UP) Limited
	Concord Biotech Limited
	Sadbhav Hybrid Annuity Projects Limited

Particulars	Item No. 5		
Name of Listed Companies from which the Director has resigned in the past three years	Nil		
Memberships/ Chairmanships across Listed Entities	Name of the Company	Name of Committee	Category
	Concord Biotech Ltd	Stakeholders Relationship Committee	Member
		Risk Management Committee	Member
	Sanghi Industries Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Chairman
		Risk Management Committee	Member
		Stakeholders Relationship Committee	Member
		Corporate Social Responsibility Committee	Chairman
Details of Board/Committee Meetings attended by the Directors during the year	Board Meeting: 1 (One) Committee Meetings: 2 (Two)		

Particulars	Item 6
<b>Name of the Director</b>	Mrs. Shruti Shah
<b>Director Identification Number</b>	08337714
<b>Date of Birth</b>	5 <sup>th</sup> June, 1980
<b>Nationality</b>	Indian
<b>Qualification</b>	LLB, Chartered Accountant
<b>Date of first appointment on the Board</b>	7 <sup>th</sup> December, 2023
<b>Shareholding in Sanghi Industries Limited including shareholding as a beneficial owner</b>	Nil
<b>Brief Profile of the Director</b>	Ms. Shruti Shah is a Chartered Accountant by profession. She is a partner of Pravin P. Shah & Company since August 2006. Earlier she worked as a manager with Haribhakti & Company and prior to that with Aneja Associates. She is engaged in providing Tax Advisory and Estate Planning Services. Shruti has over 15 years of rich and diverse experience in a various fields. Shruti has a degree in commerce from the NM College and a degree in law from JCCL, both under the University of Mumbai.
<b>Expertise in specific functional areas</b>	She has over 15 years of rich experience in providing Tax Advisory and Estate Planning services.
<b>Last Remuneration drawn for FY 2022-23</b>	Nil
<b>Details of Remuneration sought to be paid</b>	She will not be paid any remuneration other than sitting fees for attending Board and Committee meetings.
<b>List of Directorships held in other companies</b>	<b>Name of the Company</b>
	Watsun Infrabuild Private Limited
	DJ Energy Private Limited

Particulars	Item 6		
	Bothe Windfarm Development Private Limited		
	Uttar Urja Projects Private Limited		
	Adani Solar Energy Kutchh Two Private Limited		
	Trinethra Wind And Hydro Power Private Limited		
	Renewables Trinethra Private Limited		
	Spinel Energy & Infrastructure Limited		
	Kalyani Investment Company Limited		
	Surajkiran Solar Technologies Private Limited		
	Surajkiran Renewable Resources Private Limited		
	Adani Solar Energy AP Seven Private Limited		
	Health And Education Foundation		
	Balkrishna Industries Limited		
	Jai Corp Limited		
	Kalyani Steels Ltd		
<b>Name of Listed Companies from which the Director has resigned in the past three years</b>	Nil		
<b>Memberships/ Chairmanships across Listed Entities</b>	<b>Name of the Company</b>	<b>Name of Committee</b>	<b>Designation</b>
	Sanghi Industries Limited	Audit Committee	Chairperson
		Nomination and Remuneration Committee	Member
		Risk Management Committee	Chairperson
		Corporate Social Responsibility	Member
	Balkrishna Industries Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member



Particulars	Item 6		
		Stakeholders Relationship Committee	Member
		Corporate Social Responsibility Committee	Member
	Jai Corp Ltd.	Nomination and Remuneration Committee	Member
	Kalyani Steels Ltd	Audit Committee	Member
<b>Details of Board / Committee Meetings attended by the Directors during the year</b>	Board Meeting: 1 (One)  Committee Meetings: 2 (Two)		

There are no inter-se relationships between any Directors or Key Managerial Personnel of the Company.