



# SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

Date: 17<sup>th</sup> May, 2022

To,  
Corporate Relationship Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dala Street,  
Mumbai-532370

Scrip Code: 519397

Dear Sir/Madam,

**Sub: Submission of Notice of the Extraordinary General Meeting ("EGM") along with the Explanatory Statement**

We wish to inform you that the Extraordinary General Meeting ("EGM") of the company is scheduled to be held on Friday, 10<sup>th</sup> June, 2022 at 10:00 AM through Video conferencing ("VC")/ Other Audio-Visual Means ("OVAM"). We are submitting herewith Notice of Extraordinary General Meeting of the Company along with explanatory statement, which is being sent through electronic mode to the Members, whose e-mail addresses are registered and whose names appear in the Register of Members/list of Beneficial Owners as on as on Friday, 13<sup>th</sup> May, 2022 being the Cut-off Date.

The Notice of the EGM is also available on Company's website <http://www.sharatindustries.com>

The schedule of remote e-voting facility and Book Closure dates is set out as under (both days inclusive):

Particulars	Events Dates
Cut-off date for E-voting	03-06-2022
Commencement of E-voting	07-06-2022 (9:00 AM IST)
End of E-voting	09-06-2022 (5:00 PM IST)
Book Closure	04-06-2022 to 10-06-2022

Request you to kindly take the same on record.

Yours Sincerely,

For SHARAT INDUSTRIES LIMITED

S.SHARAT REDDY  
EXECUTIVE DIRECTOR  
DIN: 02929724



Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,  
No.57/11, Old No.29/TF4, 1st Main Road,  
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.  
Contact No. : 044-24347867 / 24357868,  
E-mail : chennai@sharatindustries.com

Nellore Off. : 16-6-143, Opp. Manasa Apartment,  
Srinivasa Agraharam, Nellore - 524 001.  
Tel. No. : 0861 - 2331727  
E-mail : hrd@sharatindustries.com



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## NOTICE TO THE MEMBERS

**NOTICE** is hereby given that the Extraordinary General Meeting (EGM) of the Members of Sharat Industries Limited will be held on Friday, 10<sup>th</sup> June, 2022 at 10:00 AM through video conferencing/Other Audio-Visual Means (OAVM) to transact the following businesses:

### **SPECIAL BUSINESSES:**

#### **ITEM NO:1 RATIFICATION OF ISSUANCE OF SHARE WARRANTS ON PRIVATE PLACEMENT BASIS:**

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

**RESOLVED THAT** in supersession of all earlier resolution passed in this regard, pursuant to provision of Section 23, 42, 62(1)(c) and other applicable provision of the Companies Act, 2013 (**the "Act"**) the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities Exchange Board of India (Issue of Capital and Disclosure Requirement Regulations, 2018, as amended (hereinafter referred to as "SEBI (ICDR) Regulations, 2018") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations') and other regulation/Guidelines issued by the Securities and Exchange Board of India (SEBI) and other applicable laws, as may be applicable, the matters excluded from the Explanatory statement of the EGM dated 08<sup>th</sup> December, 2021 are hereby included in this notice dated 16<sup>th</sup> May, 2022 and it is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** pursuant to provisions of Section 23, 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (hereinafter referred to as "SEBI (ICDR) Regulations, 2009") and other



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Regulations/Guidelines issued by the Securities and Exchange Board of India (SEBI) and other applicable laws, as may be applicable, and subject to all necessary approvals, consents, permissions and /or sanctions of the Government of India, Reserve Bank of India, Foreign Investment Promotion Board, SEBI and/or any other competent authorities and the enabling provisions of the Memorandum of Associations and Articles of Association of the Company and the Listing Agreement entered into by the Company with Stock Exchanges where the shares of the Company are listed and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and which may be agreed by the Board of Directors of the company and subject to such terms and conditions as may be determined by the Board of Directors of the Company, and the consent and approval of the members of the Company and Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot on private placement basis from time to time, in one or more tranches up to 19,00,000 (Nineteen Lakhs Only) share warrants convertible into Equity Shares at a face value of Rs.10/- and at a premium of Rs.40/- per share warrants and raise funds up to Rs. 9,50,00,000 (Rupees Nine crores and Fifty Lakhs Only) on private placement basis and on such terms and conditions in this resolution to the below mentioned allottees.

<b>Name</b>	<b>No of Share warrants to be subscribed by them</b>
Mr. PKR Kaushik	6,00,000
Mr. P.Vinod Kumar Reddy	6,00,000
M/s. Literoof Housing Private Limited	2,50,000
Mr. Maramreddy Sivakumar Reddy	2,50,000
Mr.Prakash Challa	2,00,000
<b>Total</b>	<b>19,00,000</b>

**RESOLVED FUTHER THAT** the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such

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issues but subject to such conditions as the SEBI/Financial Institutions and/or such other appropriate authority may impose at the time of their approval as agreed to by the Board.

**RESOLVED FUTURE THAT** the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the equity warrants and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price on a higher side than mentioned above, as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members

**RESOLVED FURTHER THAT** without prejudice to the generality of the above the issue of warrants shall be subject to the following terms and conditions:

- i. An amount equivalent to 25% of the exercise price of the Equity shares arising out of the warrants shall be payable at the time of making the application for warrants, which will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity shares payable by the warrant holder at the time of exercising the option.
- ii. In the event of that the Warrant holder does not exercise the option of conversion within the warrant exercised within a period of 18 months from the date of allotment, the warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company.
- iii. The issue of the Warrants as well as the Equity shares, arising from the exercise of the option under the warrants in the manner aforesaid shall be governed by the respective provisions of the Companies Act, the MOA & AOA of the Company and various Guidelines/Regulations issued by SEBI or any authority or any modifications thereof
- iv. The Equity shares allotted on exercising of the Share Warrants in terms of this resolution shall be in dematerialized form and subject to the Memorandum of Association and Articles of Associations of the Company and shall be listed and



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traded on the Stock Exchanges and shall rank pari passu in all respects with the existing equity shares of the Company including the right to participation in Dividend, if any.

- v. The aforesaid warrants allotted in terms of this resolution and the resultant Equity shares arising out of the exercising of the share warrants shall be subject to a lock – in period in accordance with the SEBI (ICDR) Regulations, from time to time

The Warrants by themselves, until allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above mentioned resolutions, the Board/any constituted Committee of the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things (including sub – delegating its power to authorized representatives) as it may, in its absolute discretions, deem necessary, desirable or expedient for issue of Convertible Equity Warrants, including deciding/revising the dates of allotment, deciding and/or finalizing other terms of issue and allotment in consonance with the ICDR Regulations and listing thereof with the Stock Exchanges as appropriate and to resolve and settle all queries that may arise in relation to the proposed issue, offer and allotment of any of the said warrants & equity shares, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of these resolutions.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by these resolutions to any Director/Directors or to any Committee of Directors or to any officer or officers of the Company to give effect to the above-mentioned resolutions.



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## **ITEM NO:2 RECLASSIFICATION OF AUTHORISED CAPITAL OF THE COMPANY AND CONSEQUENT OF MEMORANDUM OF ASSOCIATION**

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

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 of Companies Act, 2013 (hereinafter referred as the "Companies Act") read with Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, and the provisions of the Memorandum of Association and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for reclassification of the Authorised Capital of the Company from Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 3,00,00,000 (Three Crores) equity shares of face value of Rs. 10/- each and 20,00,000 (Twenty Lakhs) Redeemable Preference Shares of Rs. 100/- each to Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each, after cancelling the existing unissued Redeemable Preference share capital divided into 20,00,000 (Twenty Lakhs only) Redeemable Preference Shares of Rs. 100/- each and consequently the existing clause V of the Memorandum of Association of the Company, relating to the share capital be and is hereby substitute the existing clause V of the Memorandum of Association of the Company with the following new Clause V:

"The Authorized Share Capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, any one of the Directors of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient and to sign, execute and submit all the requisite documents with the appropriate authority including filing of requisite documents with the Registrar of Companies.



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## **ITEM NO:3 APPOINTMENT OF MR. SWAYZE MANI (DIN:09604569) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152, read with Schedule IV of the Companies Act, 2013 (the "Act"), the rules made thereunder and Regulation 17 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Swayze Mani (DIN 08160011) (Registration Number IDDB-NR-202205-042445), who was appointed as an Additional Director of the Company with effect from 16<sup>th</sup> May, 2022 and holds office up to the date of this General Meeting of the Company in terms of Section 161 of the Act, be and is hereby regularized as an Independent Director of the Company to hold office for a period of 05 (five) consecutive years from 16<sup>th</sup> May, 2022.

**RESOLVED FURTHER THAT** any one of the Directors of the company be and is hereby severally authorized to file necessary e-Forms with the Registrar of Companies, Chennai, intimate to the stock exchanges and to do all such other acts, deeds, things etc. as may be necessary to give effect to the above resolution."

By order of the Board of Directors  
For **SHARAT INDUSTRIES LIMITED**

Sd/-

**S. PRASAD REDDY**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00069094**

Place: Nellore

Date: 16-05-2022



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## NOTES

1. In view of the ongoing scare of fresh wave of the pandemic, the EGM of the Company is being conducted through Video Conference (VC) / Other Audio-Visual Means (OAVM), which does not require physical presence of Members at a common venue. The EGM is convened in line with the requirements of the circulars issued by the Ministry of Corporate Affairs (MCA) dated 5th May, 2020, 13th January, 2021 and 05<sup>th</sup> May, 2022 read with other previous circular issued in that connection and Circular No. SEBI/HO/ CFD/ CMD1/CIR /P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), In terms with the Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, the venue of the EGM shall be deemed to be the Registered Office of the Company situated at Venkannapalem, T.P. Gudur Mandal, Nellore District, Andhra Pradesh, 524 002
2. Since this EGM is being held through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. In terms of the provisions of Section 112 and Section 113 of the Act, representatives of the Members can attend the EGM through VC/OAVM and cast their votes through e-voting.
4. The Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts concerning each item of special business forms part of this notice
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM through VC. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the EGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization can be sent to the Company at [cs@sharatindustries.com](mailto:cs@sharatindustries.com) not before the 48 hours of the meeting.





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7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the Register of Members will be entitled to vote.
8. Mr. Amresh Kumar, proprietor of M/s. Amresh & Associates, Company Secretary Practice has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and voting through the e-Voting system during the meeting in a fair and transparent manner
9. A route map to reach the venue of the Meeting to be attached along with this Notice in accordance with Clause No. 1.2.4 of the Secretarial Standard-2 on General Meetings" is not attached since the Meeting will be conducted through VC/OAVM.
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send their share certificates to the RTA for consolidation into a single folio.

## **CDSL e-Voting System – For Remote e-voting and e-voting during EGM**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 3/2022 dated May 05, 2022. The forthcoming EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 May 05, 2020 and May 05, 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 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



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be made available to at least 1000 members 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

4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.sharatindustries.com](http://www.sharatindustries.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
5. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 3/2022 dated May 05, 2022.

## THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER

- i) The voting period begins on from 09:00 AM (IST) on Tuesday, 07<sup>th</sup> June, 2022 up to 05:00 PM (IST) on Thursday, 09<sup>th</sup> June, 2022. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 03<sup>rd</sup> June, 2022 may cast their vote electronically. The e voting module shall be disabled by CDSL for voting thereafter.
- ii) The registrar of members and the share transfer books of the company will be remain closed from Saturday 04<sup>th</sup> June, 2022 to Friday 10<sup>th</sup> June, 2022 (both days inclusive).
- iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue
- iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, 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.



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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.

- v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to above said SEBI Circular, Login method for e-Voting 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 (Electronic Access to Securities information), can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to (Electronic Access to Securities information) is <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the (Electronic Access to Securities information) user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service</li></ol>



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	<p>Providers i.e. CDSL/ NSDL/ KARVY/ LINK IN TIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for (Electronic Access to Securities information), option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<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.nsdl.com">https://eservices.nsdl.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.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.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.nsdl.com/">https://www.evoting.nsdl.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</p>



# SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

	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 & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <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



# SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

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**(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab

(vii) 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



# SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

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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

- Viii) For shareholders holding shares in physical form, the details can be used only for e-voting the resolutions contained in this Notice.
- ix) on the EVSN Number 220516007
- x) 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
- xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details
- xii) 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
- xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote
- xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page
- xv) 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

## Facility for Non – Individual Shareholders and Custodians –Remote Voting

- a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module
- b) 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)
- c) 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.
- d) 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



# SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

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to cast their vote.

e) 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.

f) 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 at the email address viz; [cs@sharatindustries.com](mailto:cs@sharatindustries.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting
2. 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.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM
4. Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting
6. 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
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@sharatindustries.com](mailto:cs@sharatindustries.com). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@sharatindustries.com](mailto:cs@sharatindustries.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting





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CIN - L05005AP1990PLC011276

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9. Only those shareholders, who are 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 during the EGM
10. 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 attending the meeting.

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding 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 022-23058738 and 022-23058542/43.

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 on 022-23058542/43

The Scrutiniser shall, after the conclusion of the voting at the EGM, first count the votes cast at the meeting and unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and shall make not later than 48 hours of the conclusion of the meeting a Consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes if any, forthwith to the Chairman of the Company or the person authorised by him, who shall countersign the same and declare the result of the voting forthwith.



# SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

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The results declared with the Scrutinizer's Report shall be placed on the Company's website (www.sharatindustries.com) and shall simultaneously forward the same to BSE Limited, where the shares of the Company are listed

## EXPLANATORY STATEMENTS

### (AS REQUIRED PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE ACT)

#### ITEM NO:1 RATIFICATION OF ISSUANCE OF SHARE WARRANTS ON PRIVATE PLACEMENT BASIS:

The Board of Directors of the Company ("the Board") at their meeting held on 08<sup>th</sup> November, 2021 discussed the proposal for augmenting resources for meeting its future growth plan; repayment of loan; working capital requirements, and other general corporate purpose etc., and thought it prudent to infuse funds hence it proposes to issue Share Warrants on Private Placement basis to selective group of people.

Further, as recommended by the Board of Directors meeting held on 16<sup>th</sup> May, 2022 to ratify the issuance of share warrants matters excluded from the Explanatory statement of the EGM dated 08<sup>th</sup> December, 2021 are hereby included in this meeting.

Section 42 and Section 62 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities/issue of warrants convertible into Equity Shares on a private placement basis is required to obtain the prior approval of shareholders by way of a special resolution. Thereby, the Company seeks the approval of shareholders to offer, issue and allot in one or more tranches up to 19,00,000 (Nineteen Lakhs Only) share warrants at a face value of Rs.10/- and at a premium of Rs.40/- per share warrants and raise funds up to Rs. 9,50,00,000 (Rupees Nine crores and Fifty Lakhs Only) on private placement basis.

**Disclosure that is required to be made pursuant to Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ["SEBI (ICDR) Regulations, 2018"] is as under:**

#### i. Object of the Issue

The main object of the issue of Warrants Convertible into Equity Shares pursuant to the Resolution set out in the accompanying Notice shall be for any one or in combination with any one or more of the purposes shall be to augment resources for meeting its future growth plan;



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CIN - L05005AP1990PLC011276

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repayment of loan of the Company; working capital requirements and other general corporate purpose etc.

## ii. Price of the Issue

The private placement of up to 19,00,000 (Nineteen Lakhs) Warrants Convertible into Equity Shares of the face value of Rs. 10/- each at a premium of Rs. 40/- to raise funds up to Rs. 9,50,00,000/- (Rupees Nine Crore and Fifty Lakhs only).

## iii. Payment & Conversion Terms

25% of the value of the Warrants (deposit) shall become payable on the date of their allotment. The balance amount is payable at the time of conversion of Warrants into Equity Shares. In case the conversion option is not exercised within a period of 18 months from the date of allotment, the Company will forfeit the deposit received from the respective allottee. The warrants are converted at the option of the allottees on payment of the balance amount of the issue price. The said deposit shall be adjusted against the price payable subsequently for acquiring the resultant shares by the warrant holder upon conversion of warrants.

Upon receipt of the requisite payment, as above the Board shall allot one equity share against each warrant by appropriating Rs. 10/- per equity shares towards equity share capital (Rs. 10/-). The warrant by itself, till converted into equity shares, does not give to the holder thereof any rights of the shareholders of the Company. Any of the Warrants convertible into Equity Shares issued as above, that may remain un-subscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any person/entity accompanied in this notice, on the same terms and conditions.

## iv. Details of the proposed Subscribers of the shares warrants and the number of warrants to be subscribed by them

SI No	Name	No of Share warrants to be subscribed by them
1	Mr. PKR Kaushik	6,00,000
2	Mr. P.Vinod Kumar Reddy	6,00,000
3	M/s. Literoof Housing Private Limited	2,50,000
4	Mr. Maramreddy Sivakumar Reddy	2,50,000
5	Mr.Prakash Challa	2,00,000
	<b>Total</b>	<b>19,00,000</b>



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E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

## v. Pre and Post Allotment Shareholding of the Subscribers

Pre-Allotment				Post Allotment pursuant to conversion**		
S.No	Name of the Proposed Allottee	No. of Shares	Percentage	No. of shares warrants proposed to be allotted	No of Shares	Percentage
1	Mr. PKR Kaushik	-	0.00%	6,00,000	6,00,000	2.51 %
2	Mr.P.Vinod Kumar Reddy	1,100	0.005 %	6,00,000	6,01,100	2.51%
3	M/s.Literoof Housing Private Limited	-	0.00%	2,50,000	2,50,000	1.05%
4	Mr. Maramreddy Sivakumar Reddy	-	0.00%	2,50,000	2,50,000	1.05%
5	Mr.Prakash Challa	-	0.00%	2,00,000	2,00,000	0.84%
<b>Total</b>		<b>1100</b>	<b>0.005%</b>	<b>19,00,000</b>	<b>19,01,100</b>	<b>7.96%</b>

**\*\* Note: - Presently the Company has 2,20,12,500 shares. On exercising the warrant option, the total number of shares of the company would increase up to 2,39,12,500 shares.**

## vi. Promoters Issue

None of the Promoters of the Company are subscribing to the warrants of the Company. And there shall be no change in control pursuant to the issue of warrant on private placement basis

## vii. Proposed time within which allotment shall be completed

In accordance with SEBI (ICDR) Regulations, 2018 the Board proposes to allot the Convertible Equity warrants within a period of 15 (fifteen) days of the date of passing of of special resolution or when the allotment requires any approval of regulatory authority or statutory body, the allotment shall be completed within 15 days from the date of that approval



# SHARAT INDUSTRIES LIMITED

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## **viii. Lock-in**

The aforesaid allotment of Equity Shares (after conversion of warrants into equity shares) arising shall be locked in as per the provisions of the SEBI (ICDR) Regulations, 2018.

## **ix. Auditor 's Certificate**

A copy of the certificate from the Statutory Auditors of the Company, certifying that the issue of the Convertible Equity Warrants is being made in accordance with the requirement of SEBI (ICDR) Regulations, and the same will be available for inspection at the Registered Office of the Company during 10.00 A.M. to 6.00 P.M. on any working day up to the date of Extra Ordinary General Meeting and at the meeting.

Accordingly, the consent of the Shareholders is being sought, pursuant to the applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for time being in force), wherever applicable, SEBI (ICDR) Regulations, 2009, if any, and in terms of the provisions of the SEBI (LODR), Regulation, 2015.

The Board of Directors believes that this Offer will be in the best interest of the Company and its shareholders. Your directors recommend the Special Resolution as set out in Item No 1 of the accompanying Notice for the approval of Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or financially interested or otherwise, to the extent of their directorship or their shareholding by them.

AT the time listing of the warrants, Stock exchange intimated directed the Company to include extra points in the Explanatory Statement which were not present in the notice which was issued by the company during the meeting held on 08<sup>th</sup> December, 2021.

### **Additional Points to be included in the Explanatory Statement which was inadvertently missed by the company.**

The Board of Directors of the company at their meeting held on 16<sup>th</sup> May, 2022 discussed matters which were to be included in the Explanatory Statement of the Extra-Ordinary General Meeting dated 08<sup>th</sup> December, 2021 and which were inadvertently not included in the same. Hence, the Board hereby sought ratification of the following disclosure as per SEBI (ICDR), 2018.



# SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

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E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

## 1) Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, class or classes of persons to whom allotment is proposed to be made and the Issue Price

The Board of Directors of the Company at their meeting held on November 08, 2021 have, subject to the approval of the members of the Company ("Members") and such other approvals as may be required, approved the issue of 19,00,000 Share Warrants convertible into 19,00,000 Equity Shares at the face value of Rs. 10/- each and a premium of Rs. 40/- on a preferential basis ("Preferential allotment") to the proposed investors as referred in the resolution and who do not belong to the Promoters & Promoter Group of the Company. The Company has obtained the Permanent Account Number (PAN) details of all the proposed investors (The allottees): The Shares Warrants shall be issued and allotted to the investors as detailed herein below

Name of the Investor	Category	PAN	No. of Warrants
Mr. PKR Kaushik	Individual	BFGPK6900P	6,00,000
Mr. P Vinod Kumar Reddy	Individual	ALNPP6489N	6,00,000
M/s Literoof Housing Private Limited	Body Corporate	AAMPS6620A	2,50,000
Mr. Maramreddy Sivakumar Reddy	Individual	AQCPS2001F	2,50,000
Mr. Prakash Challa	Individual	ABUPC7246F	2,00,000

The terms and conditions of the Preferential Allotment of the Equity Shares are as stated in the Extra Ordinary General Meeting notice dated December 08, 2021

## 2) Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Allotment of Equity Shares is November 08, 2021, being the 30 days prior to the date of the Extra Ordinary General Meeting which was held on 08<sup>th</sup> December, 2021.



# SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

### **3) Basis on which the floor price has been arrived at and justification for the price (including premium, if any)**

The Equity shares of the company are listed on the "BSE LIMITED"

Average of the weekly high and low of the volume weighted average price of the Equity shares of the Company quoted on the Stock Exchange, during the 26 (twenty-six) weeks preceding the Relevant Date; is rupees 34.31 per Equity Share.

**OR**

Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on BSE, during the two (2) weeks preceding the relevant date is Rs. 49.10 per Equity Share.

Therefore, the Floor price shall be Rs. 49.10 being higher of the above two prices.

The pricing of the Share Warrants to be allotted on preferential basis is set as Rs. 50.00 per warrant (Including a premium of Rs. 40 per warrant), which is not lower than the floor price determined in accordance with the applicable provisions of SEBI ICDR Regulations.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the provisions of the Chapter V of the SEBI ICDR Regulations.

### **4) Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment**

The Share Warrants are being offered to the select group of persons who do not belong to promoter or promoter group. None of the Promoters or promoter group or Directors or key managerial personnel of the Company intend to subscribe to any of the Share Warrants proposed to be issued under this preferential allotment

### **5) Time frame within which the Preferential Allotment shall be completed**

In line with the provisions of SEBI ICDR Regulations the Share Warrants shall be allotted within a period of 15 days from the date of passing of the special resolution by the Members, subject to receipt of funds, any approval or permission from stock



# SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

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Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

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exchange and any regulatory authority. In case of any delay in receipt of approvals from any regulatory authorities, the period of 15 days will be reckoned from the date of receipt of approval.

## 6) Shareholding pattern of the Company before and after the preferential allotment

Sr. No.	Category of Shareholders	Pre-Preferential Allotment		Post Allotment and conversion of Warrants	
		No. of Shares	%	No. of Shares	%
1	Promoter and Promoter Group	1,14,65,841	52.09	1,14,65,841	47.95
	Total (A)	1,14,65,841	52.09	1,14,65,841	47.94
2	Public Shareholding				
	Mutual Funds	16,300	0.07	16,300	0.06
	Foreign Institutional Banks	70,000	0.32	70,000	0.29
	Individual Share Capital up to 2 Lakhs	78,14,401	35.5	80,14,401	33.51
	Individual Share Capital More 2 Lakhs	6,66,629	3.03	21,16,629	8.85
	Body Corporate	3,59,817	1.63	6,09,817	2.55
	Clearing Members	2,642	0.01	2,642	0.01
	HUF	6,664	0.03	6,664	0.02
	Non-Residents	16,10,206	7.31	16,10,206	6.73
	Total (B)	1,05,46,659	47.91	1,24,46,659	52.05
	<b>Total (A+B)</b>	<b>2,20,12,500</b>	<b>100</b>	<b>2,39,12,500</b>	<b>100</b>

Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,  
No. 57/11, Old No. 29/TF4, 1st Main Road,  
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.  
Contact No. : 044-24347867 / 24357868,  
E-mail : chennai@sharatindustries.com

Nellore Off. : 16-6-143, Opp. Manasa Apartment,  
Srinivasa Agraharam, Nellore - 524 001.  
Tel. No. : 0861 - 2331727  
E-mail : hrd@sharatindustries.com





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**Note:** The pre-issue shareholding pattern has been prepared based on the Shareholding pattern of the company as on 30<sup>th</sup> September, 2021

The % of post issue capital is arrived after considering the proposed allotment of Equity Shares.

**7) The name and Identity of the proposed allottees (Including natural persons who are the ultimate beneficial owners of the Shares proposed to be allotted and / or who ultimately control the proposed allottees)**

Name of the Allottee	Ultimate Beneficial Owner	Category of Allottee	PAN	No. of Warrants Allotted
Literoof Housing Private Limited	<ul style="list-style-type: none"><li>M. Mohammed Ansari (73.56%)</li><li>Light Roofings Limited*(16.76)</li></ul>	Body Corporate	AAMPS6620A	2,50,000

\*Mr. M. Mohammed Ansari is Ultimate Beneficial Owner of Light Roofings Limited holding 57.15%

**8) Lock In Period**

The Equity Shares proposed to be allotted shall be under lock-in in terms of the Regulations as specified under Chapter V of SEBI ICDR Regulations. Further, the pre-preferential allotment shareholding of the proposed allottees, if any, shall also be subject to the lock-in restrictions in terms of the Regulations as specified under Chapter V of SEBI ICDR Regulations

**9) Undertaking**

- None of Directors or Promoters of the Company have been declared as wilful defaulter or fugitive economic offender as defined under the SEBI ICDR Regulations.
- As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.



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## 10) Valuation for consideration other than cash: Not Applicable

## 11) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

## 12) Other Disclosures:

- a. Report of registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Allotment.
- b. During the period from 01<sup>st</sup> April, 2021 till the earlier circulated notice of this issuance related EGM meeting dated 08<sup>th</sup> December, 2021, the Company has not made any preferential allotment.

Save and except for the shares of the Company held by them, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution.

## ITEM NO:2 RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF THE COMPANY

The Board of Directors at its meeting held on 16<sup>th</sup> May, 2022 decided to alter the Capital clause of the Memorandum of Association of the Company, to re-classify (un-issued capital) Authorised Share Capital of the Company with the approval of the shareholders of the Company.

The authorised share capital of the Company, at present, is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 3,00,00,000 (Three Crores) equity shares of face value of Rs. 10/- each and 20,00,000 (Twenty Lakhs) Redeemable Preference Shares of Rs. 100/- each to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crores) equity shares of face value of Rs. 10/- each.

The Company with objective of financing its business operations and same time for financing working capital requirement for general corporate purpose, it requires the company to reclassify its existing Authorised share capital base.

Accordingly, it is deemed appropriate to re-classify the authorised capital for that purpose, your directors recommend the Ordinary Resolution as set out in Item No 2 of the accompanying Notice for the approval of Members.



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Save and except for the shares of the Company held by them, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution.

## **ITEM NO:3 APPOINTMENT OF MR. SWAYZE MANI (DIN:09604569) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Mr. Swayze Mani (DIN: 09604569) as an Additional Director with effect from 16<sup>th</sup> May, 2022 pursuant to Section 161(1) of the Companies Act, 2013 ("the Act") and as an Independent Director pursuant to Section 149 of the Act. In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mr. Swayze Mani will hold office only up to the date of ensuing General Meeting.

The Company has received consent in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) of the Act to act as Director. The Company has also received declaration from him that he meets the criteria of independence as prescribed u/s 149(6) of the Act. In the opinion of the Board, Mr. Swayze Mani fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Swayze Mani, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a First Term of 5 (Five) years commencing from 16<sup>th</sup> May, 2022.

The Board upon the recommendation of the Nomination and Remuneration Committee, in its Meeting held on 16<sup>th</sup> May, 2022 has approved the appointment of Mr. Swayze Mani as an Independent Director and recommends the same for the approval by the Shareholders of the Company

Except Mr. Swayze Mani, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 3 of this Notice



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**PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED IS FURNISHED BELOW**

**Mr. SWAYZE MANI (DIN:09604569)**

Age	60 Years
Qualifications	Bachelor of Commerce
Independent Director Registration Number	IDDB-NR-202205-042445
Experience (Including Expertise in Specific Functional Area) Brief Resume	Swayze Mani experience span over 25 years in the areas of Human Resource Management. His core competency lies in the management of people and client relationship management.
Terms & Conditions of Appointment	As mentioned in the notice and explanatory Statement
Remuneration Last Drawn (FY 2020-2021)	-
Remuneration Proposed to be Paid	-
Date of First appointment on the Board	16 <sup>th</sup> May, 2022
Relationship with other Directors/Key Managerial Personnel	Not related to any Director
No, of Shares Held in the Company	Nil
Directorship in other Boards as on 31 <sup>st</sup> March, 2022	-
No. of Board meetings attended during the FY 2021-2022	-
Membership/ Chairmanship of committees of other listed companies as on March 31, 2022 (includes only Audit Committee and Stakeholders Relationship Committee)	-

By order of the Board of Directors  
For **SHARAT INDUSTRIES LIMITED**

Sd/-

**S. PRASAD REDDY**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00069094**

Place: Nellore  
Date:16-05-2022