



# SUGAL & DAMANI SHARE BROKERS LTD.,

MEMBER :

National Stock Exchange of India Ltd., Bombay Stock Exchange Ltd.,  
Central Depository Services (India) Ltd.,

CIN : L65991TN 1993 PLC 028228

April 20, 2022

**TO**  
**BOMBAY STOCK EXCHANGE LIMITED**  
**THE CORPORATE RELATIONSHIP DEPARTMENT**  
**1<sup>st</sup> FLOOR, NEW TRADING WING,**  
**ROTUNDA BUILDING,**  
**PHIROZE JEEJEEBHOY TOWERS**  
**DALAL STREET,**  
**MUMBAI – 400 001**

**STOCK CODE: 511654**

**SUB: POSTAL BALLOT NOTICE**

Dear Sirs,

This is reference to our letter dated 18/04/2022, regarding approval of the Board of Directors of the Company to conduct the Postal Ballot pursuant to the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013 (the “Act”), if any, read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the “MCA”) for holding general meetings / conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated 8 April 2020; 17/2020 dated 13 April 2020; 22/2020 dated 15 June 2020; 33/2020 dated 28 September 2020 and 39/2020 dated 31 December, 2020 (the “Relevant Circulars”) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, approval of the Members of the Company is being sought for the following resolutions by way of postal ballot through remote e- voting process only:

1. Approval for alteration of main Object clause of the Memorandum of Association of the Company.
2. Approval for adoption of new set of Memorandum of Association of the Company as per Companies Act, 2013.

We wish to inform you that the Company has sent the Postal Ballot Notice to all the Members whose name appear in the Register of Member / List of Beneficial Owners received from the Registrar and Share Transfer Agent of the Company, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on April 15, 2022 i.e., cut-off date through email only. The Company has completed the dispatch of Postal Ballot Notice through email on Wednesday i.e., April 20, 2022.



# SUGAL & DAMANI SHARE BROKERS LTD.,

MEMBER :

National Stock Exchange of India Ltd., Bombay Stock Exchange Ltd.,  
Central Depository Services (India) Ltd.,

CIN : L65991TN 1993 PLC 028228

Pursuant to Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the copy of the Notice of the Postal Ballot Notice is enclosed.

The Company has engaged the services of the CDSL for providing e-voting facility and e-voting period will commence on Friday, April 22, 2022 at 9:00 a.m. and end on Saturday May 21, 2022 at 5:00 p.m. The results of the Postal Ballot will be announced on or before Monday, May 23, 2022 before the close of the working hours.

The notice of Postal Ballot Notice with explanatory statement, instructions for e-voting is available on the website [www.sugalshare.com](http://www.sugalshare.com).

You are requested to take the same on your records.

Thanking You,  
**For Sugal and Damani Share Brokers Limited**

A handwritten signature in black ink that reads 'Radhika' with a horizontal line underneath.

**Radhika Maheshwari**  
Company Secretary



**SUGAL & DAMANI SHARE BROKERS LIMITED**

*CIN: L65991TN1993PLC028228*

City Centre Plaza, 1st Floor, No. 7, Anna Salai, Chennai - 600 002.

Ph : 2858 7105 - 108, Web : [www.sugalshare.com](http://www.sugalshare.com)

**POSTAL BALLOT NOTICE**

Dear Member,

Notice is hereby given that pursuant to Section 108, 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the "MCA") for holding general meetings / conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated 8 April 2020; 17/2020 dated 13 April 2020; 22/2020 dated 15 June 2020; 33/2020 dated 28 September 2020 and 39/2020 dated 31 December, 2020 (the "Relevant Circulars"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, the resolution appended below is proposed to be passed as Special resolution by the Members of Sugal & Damani Share Brokers Limited (the "Company"), by way of postal ballot through remote voting by electronic means only:

**SPECIAL BUSINESS:**

**ITEM 1:**

Alteration of the Object Clause 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 the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the approval of the Registrar of Companies, the consent of the Members be and is hereby accorded for effecting the alteration in the existing Object Clause of the Memorandum of Association (the "MoA") of the Company by adding the following clause 6 and 7 of the MoA:

6.To carry on the business of all kinds of Builders, Promoters, Constructors, Sellers, Buyers, Developers, Creators, Consultants, Advisors, Agents, Contractors, Sub-contractors, Engineers, Architects or in any other manner or by any other mode, or by any other Commercial Name, and/ or to Survey, Acquire, Build, Demolish Alter, Convert, Improve, Plan Design, Erect, Develop, Dismantle, Fabricate, Furnish, Decorate, Finish, Promote, Dredge, Maintain, Repair, Gift, all kinds of land/s, estate/s including (but not restricted to ) Housing projects, flat promotion, land development , plots , infrastructure projects , commercial projects , Layout Promotion/s, Staff Rental Housing, Commercial Spaces, Malls, Shopping Complexes, Theatres, Office Spaces, Residential Colonies & Township, Hotels, Hospitals, Supermarkets, Schools, Shelters & Sanitation Facilities, Godowns, Silos, Warehouses, Recreational Facilities, IT Parks, Serviced Apartments,



Software Technology Parks & Knowledge Centers, BPO Campus, Entertainment Facilities, Community Center, Places Of Worship, Highway, Roads, Paths, Streets, Bridges, Sideway Courts, Alleys, for all kind of People, Companies, Organizations, Governments, through Private Builders, Joint Sector, Government Contractors, Construction Companies, Joint Development or otherwise and /or to deal in Land Acquisition, Planning, Designing, Construction and/or Development of all kinds of real estate development projects, to sell or hire all kinds of such space/s, to equip the same or part thereof with all or any Amenities, or Conveniences, Facilities, and/ or Hold Rights, Concessions, Privileges, Licenses, Easement Or Interest in or with respect to any property whatsoever for the purpose of the company in consideration for a gross sum or rent or partly in one way and partly in the other or for any other consideration and enter into contracts/arrangement of all kinds with Builders, Tenants, Lessee, and other interested persons and/or to provide maintenance service in this regard/ connection and to do all other activities related thereof.

7. To carry on the business of an agent, broker, representative, consultant, collaborator, lessor, franchiser, wholesaler, retailer, exporter, importer, dealer or in any such other capacity or in any other manner or by any other mode, or by any other Commercial Name in all the kinds of materials and machineries including building materials / construction machineries or otherwise.

**“RESOLVED FURTHER THAT** Mr. Mahesh Chandak and Mr. S Vinodh Kumar Directors of the Company be and are hereby severally authorized to make necessary filings with the statutory authorities, including but not limiting to the Registrar of Companies and to take necessary action in this regard.”

**ITEM 2:**

Alteration of the Memorandum of Association of the Company to make it in line with Companies Act 2013, To consider, and if thought fit, to pass the following resolution, as a Special Resolution:

**“RESOLVED THAT** the words ‘Companies Act, 1956’ in the existing MOA shall be substituted with the words 'Companies Act 2013', wherever required and reference to various sections of the Companies Act, 1956 in the existing MOA, be replaced with the reference to the corresponding Sections of Companies Act, 2013. “

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board”) or any officer/executive/representative and/or any other person so authorized by the Board, be hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the Members of the Company.”

**“RESOLVED FURTHER THAT** Mr. Mahesh Chandak and Mr. S Vinodh Kumar Directors of the Company be and are hereby severally authorized to make necessary filings with the statutory authorities, including but not limiting to the Registrar of Companies and to take necessary action in this regard.”



## NOTES

1. The Explanatory Statement for the proposed Special Resolution pursuant to Section 102 of the Act setting out material facts are appended to the Notice.
2. Due to the outbreak of COVID-19 Pandemic, the MCA vide its Relevant Circulars, has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only
3. The Postal Ballot Notice along with e-voting instruction is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners, received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on April 15, 2022.
4. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Equity Share Capital of the Company as on April 15, 2022.
5. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Members may please refer to the instructions below for the purpose of voting through e-voting facility.
6. The Postal Ballot Notice is placed in the 'Investor's Relations' section on the Company's website: [www.sugalshare.com](http://www.sugalshare.com)
7. A member cannot exercise his vote by proxy on postal ballot.
8. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
9. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
10. The Scrutinizer will submit his report to the Chairman / Managing Director / Director after the completion of scrutiny, and the result of the voting by postal ballot will be declared on or before May 23, 2022 at the Registered Office of the Company and will also be displayed on the Company website viz. [www.sugalshare.com](http://www.sugalshare.com), and communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent on the said date.
11. The date of declaration of results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
12. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch of the Notice till closing of the e-voting facility.



13. Voting through electronic means: In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide members facility to exercise their right to vote for Postal Ballot by electronic means and the business may be transacted through E-voting Services provided by Central Depository Services (India) Limited (CDSL)

The e-voting facility will be available during the following period:

- a. Commencement of e-voting: 9 a.m. (IST) on Friday, April 22, 2022
- b. End of e-voting: 5 p.m. (IST) on Saturday, May 21, 2022

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.

### **Steps For E –Voting**

In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.co.in](http://www.evotingindia.co.in)
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “Company Name” from the drop down menu and click on “Submit”
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID), Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.co.in](http://www.evotingindia.co.in) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Physical Form</b>
<b>PAN*</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
<b>DOB#</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
<b>Dividend Bank Details#</b>	Not Applicable	

\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. E.g. If your name is Nilesh Jain with sequence number 1 then enter NJ00000001 in the PAN field.



#Please enter any one of the details in order to login. In case both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "Submit" tab.
- (viii) Members holding shares in physical form will then reach directly to the Company selection screen. However, members 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for Sugal & Damani Share Brokers Limited.
- (xi) 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.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) 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.
- (xiv) Once you "Confirm" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.co.in](http://www.evotingindia.co.in) and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

14. Ms. Sneha Jain of M/s. Sneha Jain & Associates, Practicing Company Secretary, (CP No. 10560) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

15. The Scrutinizer shall not later than 48 hours from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Director of the Company.

16. The Results shall be declared along with the Scrutinizers' Report by placing it on the Company's website "[www.sugalshare.com](http://www.sugalshare.com)" and on the website of CDSL within 48 hours of closing of e-voting facility for Postal Ballot and communicated to the Stock Exchanges wherein the Company's shares are listed.



## **Explanatory statement pursuant to section 102 of the Companies Act, 2013**

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the Special business mentioned under item no 1. And 2. of the accompanying Notice.

### **Item No.1**

Your Company has been in operation since 2008 and has been earning revenue from majorly share broking and depository activities. However, in light of the changing economic scenario and due to increasing competition and various regulations and changes being brought in by the exchange your company has tied up with M/s. Motilal Oswal Financial Services Limited who has been providing various other products which include Portfolio management services, mutual funds etc.. with regards to our broking activity. Also your company has surrendered its Depository activities and has already submitted papers of Surrender of its Membership with National Stock Exchange Ltd and Bombay Stock Exchange Ltd.

Further now your company intends to enter into new business activity related to land developers, property promoters in particular laying out and preparing house sites and to carry on the business of Real estate agent and to buy, take on lease or otherwise acquire, sell, let on hire or dispose off immovable properties.

The proposed activities can be carried out, under the existing circumstances, conveniently and advantageously along with the existing activities of the Company.

Pursuant to the provisions of section 4, 13, 110 and all other applicable provisions, if any, of the Act, with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), alteration of the objects clause of the MoA of the Company requires the approval of the members by means of a Special Resolution through Postal Ballot

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the said resolution.

### **Item No.2**

The existing Memorandum of Association ("MoA") of your Company was framed pursuant to the provisions of the Companies Act, 1956. The provisions of the Companies Act, 2013 which came into force with effect from 1st April, 2014, require stating the objects clause in a different manner. In view of the said requirements, the Objects Clause III of the MoA is proposed to be altered as under

1. The existing heading of Clause III (A) be substituted by the new heading titled as "The objects to be pursued by the Company on its incorporation are as under"
2. The existing Clause III (A) of the MoA be altered by replacing it with new Clause III (a) having sub-clauses 1 to 7.
3. The existing heading of Clause III (B) be substituted by the new heading titled as "Matters which are necessary for furtherance of the objects specified in Clause III(a) are as under".





4. The existing Clause III (B) of the MoA be altered by replacing it with new Clause III (b) having sub-clauses 1 to 31. Several of the incidental/ancillary objects mentioned in the existing Clause III (B) have been included under the new Clause III(B).

5. The existing Clause III (C) of the MoA comprising Clause 1 to 52 shall be deleted to make it in line with Companies Act, 2013.

The Board of Directors of the Company believes that the proposed alteration is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval

Section 13 of the Companies Act, 2013 states that a Company, may, by a special resolution, alter the provisions of its the Memorandum of Association (the "MoA"). The Board of Directors, on 28 January, 2021 has approved the aforesaid alteration in the Object Clause of the MoA of the Company, subject to the approval of the Members of the Company by way of postal ballot. The special resolution passed by postal ballot shall be filed with the Registrar of Companies who shall register the alteration of the MoA with respect to the objects of the Company and certify the registration.

The Board has recommended approval of the resolution as set out in the accompanying Notice as a special resolution. In light of the above facts, the approval of the Members is sought through remote e-voting via postal ballot for effecting the alteration in the existing Object Clause of the MoA of the Company and further alteration in MoA to make in compliant to Companies Act, 2013

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the said resolution. The Board recommends the resolution for approval of the Members. The existing Object Clause of the MoA is available for inspection by the Members on the Company's website.

**By Order of the Board of Directors  
For SUGAL & DAMANI SHARE BROKERS LTD**

Sd/-

**Radhika Maheshwari  
Company Secretary**

Membership No.: ACS 51627

41/3 Kadambari Apartment, Ritherdon Road

Vepery, Chennai - 600007

Place: Chennai

Date: April 18, 2022