



# SADHANA NITRO CHEM LIMITED

CIN : L24110MH1973PLC016698

Registered Office : Hira Baug, 1st Floor, Kasturba Chowk (C .P. Tank),  
Mumbai - 400 004, INDIA

Tel.: 022-23865629 / 23875630 • Fax : 022-23887235

E-mail : sadhananitro@sncl.com • Website : www.sncl.com

**Date: February 03, 2022**

**To,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**Scrip Code: 506642**

Dear Sir/Madam,

**Subject: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

Dear Sir/Ma’am,

This is further to our letters dated, January 29, 2022 and February 02, 2022 informing the Stock Exchanges about the decision of the Board of Directors of the Company for issue of 65,20,606 (Sixty- Five Lakhs Twenty Thousand Six Hundred and Six) Share Warrants, convertible into 65,20,606 equity shares of face value of Rs. 1/- each, to be issued at Rs. 153.36 per Share Warrant/ Equity Share(including premium of Rs. 152.36) approximately aggregating to Rs. 1,00,00,00,137 (Rupees One Hundred Crore One Hundred and Thirty Seven Only)on preferential basis(‘Preferential Issue’) in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

In terms of Regulation 30 of the SEBI Listing Regulations, we enclose a copy of postal ballot notice seeking the approval of members for issue of Equity Share Warrants on Preferential Basisby way of special resolution.

In compliance with Ministry of Corporate Affairs Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021 and No. 20/2021 dated December 8, 2021, this postal ballot notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, January 28, 2022 (“Cut-off date”).

The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide remote e-voting facility to its Members. The remote e-voting period commences from 9.00 a.m. (IST) on Friday, February 04, 2022 and ends at 5.00 p.m. (IST) on Saturday, March 05, 2022. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the

Registered Office : Hira Baug, 1st Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400 004, INDIA

Factory : 47, MIDC, Roha - 402 116, Dist. Raigad, Maharashtra. Tel.: Dhatav-02194-236801/02/03, 263525



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Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Communication of assent or dissent of the Members would only take place through the remote e-voting system.

This Postal Ballot Notice will also be available on the Company's website [www.sncl.com](http://www.sncl.com), websites of the Stock Exchanges i.e. BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com), and on the website of NSDL at [www.nSDL.co.in](http://www.nSDL.co.in)

## FOR SADHANA NITROCHEM LIMITED

NITIN  
RAMESHCHAND  
RA JANI

Digitally signed by NITIN RAMESHCHANDRA JANI  
DN: c=IN, cn=Pseudonym, postalCode=400016, serialNumber=25420-845ac573bc16165491baa96c1fa9d70c7ba20f14a9  
71027604883551a,  
pseudonym=S4ECC5C36CFS4931F118E188899C838489E  
C,  
serialNumber=00CE4275A2F82789070E7238E22FC41A29  
2317A027916028447682C705, cn=NITIN  
RAMESHCHANDRA JANI  
Date: 2022.02.03 18:43:50 +05'30'

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**Nitin Rameshchandra Jani**  
**Company Secretary**  
**Membership No.: A4757**



**SADHANA NITRO CHEM LIMITED**

**CIN: L24110MH1973PLC016698**

**Regd. Office:** HiraBaug, 1<sup>st</sup> Floor, Kasturba Chowk (C.P. Tank), Mumbai – 400004

**Ph.:** 022-23865629 **Fax:** 022-23887235 **E-Mail:** sadhananitro@sncl.com

**Website:** [www.sncl.com](http://www.sncl.com)

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### **NOTICE OF POSTAL BALLOT**

*(Pursuant to Section 108, Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended)*

Dear Member(s),

**NOTICE** of Postal Ballot is hereby given to the Members of Sadhana Nitro Chem Limited ('the Company'), pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration), Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Secretarial Standards-2 (SS-2), read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 and all other applicable circulars, if any, issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") in view of COVID-19 pandemic, to transact a special business relating to issue of Equity Share Warrants on preferential basis by passing a special resolution through e-voting.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors, at its meeting held on February 02, 2022 has appointed Mr. Makarand M. Joshi (FCS 5533), Partner or failing him Ms. Kumudini Bhalerao (FCS 6667), Partner at M/s Makarand M. Joshi & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on February 4, 2022 and ends at 5.00 p.m. (IST) on March 5, 2022. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) on Monday, March 7, 2022.

The said results along with the Scrutinizer's Report would be intimated to Bombay Stock Exchange Limited where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website [www.sncl.com](http://www.sncl.com) and on the website of National Securities Depository Limited ("NSDL") [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

### **SPECIAL BUSINESS:**

#### **Item No. 1: To Issue Equity Share Warrants on Preferential Basis**

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

**“RESOLVED THAT** pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI (ICDR) Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations'), as in force and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI') and/ or any other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, the Listing Agreement entered into by the Company with the Stock Exchange where the shares of the Company are listed and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the Board be and is hereby authorised on behalf of the Company to create, offer, issue and allot by way of preferential issue, from time to time, in one tranche, upto 65,20,606 Share Warrants fully convertible into equivalent number of Equity Shares of the Company ('Warrants'), to

the below-mentioned proposed allottee, for cash, at an issue price of INR 153.36 (Rupees One Hundred and Fifty Three and Thirty Six paise only) per Warrant (“Warrant Issue Price”) including premium of INR 152.36 (Rupees One Hundred and Fifty Two and Thirty Six paise only) aggregating to INR 1,00,00,00,137 (Rupees One Hundred Crore One Hundred and Thirty Seven Only), in such manner and on such terms and conditions as the Board may in its absolute discretion decide.

<b>Sr. No.</b>	<b>Names of the Investors/ proposed Allottees</b>	<b>No. of Share Warrants</b>	<b>Outcome of the subscription/ Investment amount (INR) (Approx.)</b>	<b>Category</b>
1.	Sanjay Katkar	18,25,769	27,99,99,934	Non-Promoter
2.	Kailash Katkar	18,25,769	27,99,99,934	Non-Promoter
3.	Chhaya Katkar	6,19,458	9,50,00,079	Non-Promoter
4.	Anupama Katkar	6,19,458	9,50,00,079	Non-Promoter
5.	Rohit Gupta	6,52,061	10,00,00,075	Non-Promoter
6.	Jeevan Patwa	9,78,091	15,00,00,036	Non-Promoter
	<b>TOTAL</b>	<b>65,20,606</b>	<b>1,00,00,00,137</b>	

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the ‘Relevant Date’ for the purpose of calculating the price for the Preferential Issue of Warrants be and is hereby fixed as Thursday, February 3, 2022, being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares to be allotted on exercise of Warrants under the Preferential Allotment shall be subject to the following terms and conditions, apart from others as prescribed under applicable laws:

- a) The Warrant holder shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant.
- b) An amount equivalent to 25% of the Warrant Price against each Warrant shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable as per terms agreed with the Company.
- c) The Warrants shall be allotted within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt any approval(s) or permission(s) from Applicable Regulatory Authority(ies) or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission.

- d) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and be listed on the Stock Exchanges subject to receipt of necessary permission(s), sanction(s) and approval(s).
- e) The price determined and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- f) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus/rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.
- g) The right attached to Warrants may be exercised by the Warrant holder, at any time on or before the expiry of 12 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.
- h) The Equity Shares allotted upon exercise of the Warrants shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- i) In the event the warrant holder does not exercise the Warrants within 12 months from the date of allotment of Warrants, the Warrants shall lapse and the amount paid at the time of subscription of the Warrants shall stand forfeited.
- j) The Warrants by itself until exercised and Equity Shares allotted, does not give to the warrant holder thereof any rights with respect to that of a shareholder of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name(s) of the proposed allottee(s) be and is hereby recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form issued to the proposed allottee inviting them to subscribe to the Warrants.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or

changes to the foregoing (including modification(s) to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion may deem appropriate, without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and listing thereof with the Stock Exchange as appropriate, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification(s) to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

**Registered Office :**

Hira Baug, 1<sup>st</sup>FloorKasturba Chowk,  
(C.P. Tank),Mumbai - 400004

CIN: L24110MH1973PLC016698

E-mail: [sadhananitro@sncl.com](mailto:sadhananitro@sncl.com)

**Date:** February 02, 2022

**By order of the Board of Directors  
For Sadhana Nitro Chem Limited**

NITIN  
RAMESHCH  
ANDRA JANI

N.R. Jani

Company Secretary

Membership No: 4757

**NOTES**

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution is annexed hereto.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to all those members, whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on January 28, 2022 ('Cut-off date) and whose e-mail IDs are registered with the Company/ Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given below under these Notes.
3. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the e-voting process. Shareholders are requested to provide their assent or dissent through e-voting only. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot.

4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the shareholders of the Company. For this purpose, the Company has engaged the services of National Securities and Depository Limited (NSDL) for facilitating e-voting to enable the shareholders to cast their votes electronically.
5. Shareholders may please note that the Postal Ballot Notice will also be available on the Company's website at [www.sncl.com](http://www.sncl.com), websites of the Stock Exchanges i.e. BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com), and on the website of NSDL at [www.nsdl.co.in](http://www.nsdl.co.in)
6. All the material documents referred to Statement, shall be available for inspection on the Company's website [www.sncl.com](http://www.sncl.com) to facilitate online inspection until last date of remote e-voting. Further, copy of a certificate received from a Practicing Company Secretary certifying that requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 are fulfilled is also placed on the website of the Company at [www.sncl.com](http://www.sncl.com).
7. The Postal Ballot Notice is being sent to all the shareholders electronically, whose names appear in the Register of Members / List of Beneficial Owners as received from NSDL/Central Depository Services (India) Limited (CDSL) on January 28, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Postal Ballot Notice.
8. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, January 28, 2022 being the cut-off date fixed for the purpose.
9. The voting through electronic means will commence on Friday, February 4, 2022 at 9.00 a.m. (IST) and ends on Saturday, March 5, 2022 at 5:00 P. M. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change subsequently.
10. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
11. The Scrutinizer will submit their report to the Chairman or any other Director after completion of the scrutiny and the result of the Postal Ballot voting process will be declared within two working days from the end of voting, i.e. on or before Monday, March 7, 2022.
12. Resolution passed by shareholders with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.



13. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed, NSDL and shall also be published in the newspaper(s). The Special Resolution, if passed by the requisite majority, shall be deemed to have been passed on Saturday, March 5, 2022, being the last date specified by the Company for e-voting.
14. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to or query / grievance with respect to E-voting, members may refer to the Frequently Asked Questions (FAQs) for Shareholders and E-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website or contact Mr. Anubhav Saxena, Assistant Manager, NSDL, Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013 at Toll Free No. 1800 1020 990 / 1800 224 430 or at E-mail ID :[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
15. Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically.

## **GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING**

### **Process and manner for members opting for E-Voting**

In compliance with provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 including any amendments thereto and as per Regulation 44 of Listing Regulations, the Company is pleased to provide Member's facility to exercise their right to vote by electronic means and the business may be transacted through e-voting Services provided by NSDL.

The instructions for e-voting are as under:

### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, 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 <b>“Beneficial Owner”</b> icon under “Login” which is available under <b>“IDeAS”</b> 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>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 <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. .</li> <li>4. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their 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 Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com">https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<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. Once 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 options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to

use Forget User ID and Forget Password option available at above mentioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
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
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and Annual General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Annual General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Annual General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinisers@mmjc.in](mailto:scrutinisers@mmjc.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In

such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:**

1. In case shares are held in physical mode please provide 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 [sadhananitra@sncl.com](mailto:sadhananitra@sncl.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ([sadhananitra@sncl.com](mailto:sadhananitra@sncl.com)) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. .Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-1020-990/ 1800-22-44-30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

## **EXPLANATORY STATEMENT**

Pursuant to Sections 102 and 110 of the Companies Act, 2013 (“Act”)

The Company is on a growth trajectory and is infusing funds to expand the business. The infusion will also strengthen the Company's balance sheet. The Board has explored various options and proposed to raise fund by way of issue of share warrants convertible into equity shares on preferential basis.

In accordance with the above, the Board of Directors of the Company at their Meeting held on February 02, 2022, approved the issue of 65,20,606 fully convertible warrants into equivalent number of Equity Shares of the Company (‘Warrants’), by way of preferential issue, for cash, at an issue price of INR 153.36 per Share Warrant/ Equity Share (including premium of Rs. 152.36) as determined by the Board in its absolute discretion (‘Warrant Issue Price’) approximately aggregating to Rs. 1,00,00,00,137 (Rupees One Hundred Crores One Hundred and Thirty-Seven).

In accordance with Sections 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI (LODR) Regulations’), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue the Warrants on preferential basis.

Necessary information or details as required in respect of the proposed issue of Equity Warrants in terms of applicable provisions of the Companies Act, 2013 read with related Rules thereto and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 are as under:

**1. The date of Passing Board Resolution for approving Preferential Issue:**

February 02, 2022.

**2. Maximum number of securities offered and the price at which security is being offered:**

65,20,606 Share Warrants, convertible into 65,20,606 equity shares of face value of Re. 1/- each, to be issued at Rs. 153.36 per Share Warrant/ Equity Share (including premium of Rs. 152.36) (“Issue Price”).

**3. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:**

The Issue Price is higher than the floor price prescribed under Reg. 164 of SEBI (ICDR) Regulations.

**4. Amount which the Company intends to raise by way of issue of Warrants:**

Through the proposed Preferential Issue of Warrants, the Company intends to raise



approximately Rs. 1,00,00,00,137 (Rupees One Hundred Crores One Hundred and Thirty Seven) (assuming exercise of rights attached to all Warrants).

**5. Material terms of raising such warrants:**

As mentioned in the proposed resolution.

**6. The proposed time within which the issue or allotment shall be completed:**

As required under the SEBI (ICDR) Regulations, Equity Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

**7. The class or classes of persons/names of the proposed allottee(s) to whom the allotment is to be made and the percentage of post preferential offer capital that may be held by them:**

The Equity Shares being offered to the following: -

Sr. No.	Name of the Investor	No. of Share Warrants	status of the allottee (Promoter/ Non-Promoter)	Percentage of post preferential offer capital that may be held by the allottee*
1.	Sanjay Katkar	18,25,769	Non - Promoter	1.75
2.	Kailash Katkar	18,25,769	Non - Promoter	1.44
3.	Chhaya Katkar	6,19,458	Non - Promoter	0.51
4.	Anupama Katkar	6,19,458	Non - Promoter	0.51
5.	Rohit Gupta	6,52,061	Non - Promoter	0.32
6.	Jeevan Patwa	9,78,091	Non - Promoter	0.48

*\*Note: Based on assumption, the investor shall fully subscribe to the offer.*

**8. The percentage of post preferential issue capital that may be held by allottee and change in control, if any, in the issuer consequent to the preferential issue:**

Please refer the above table for details of post preferential issue capital. However, there is no change in control.

**9. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

NIL

10. **Objects of the preferential issue:** The funds will be utilised towards expansion in the company including para-amino phenol (PAP) business (capex. and opex.) and for the general corporate purpose of the Company.
11. **Proposal / Intention of Promoters, Directors or Key Managerial Personnel(s) to subscribe the offer:** No Promoter, Director(s) or Key Managerial Personnel(s) are intending to subscribe to this offer.
12. **Shareholding pattern of the Company before and after the preferential issue:**

Sr. No.	Category	Pre-Issue		Post Issue	
		No. of shares held	% of share holding	No. of shares held#	% of share holding
<b>A</b>	<b>Promoters' Holding</b>				
1.	Indian:				
	Individuals	1,96,16,982	10.01	1,96,16,982	9.70
	Bodies Corporate	12,51,72,831	64.01	12,51,72,831	61.93
	<b>Sub Total</b>	<b>14,47,89,813</b>	<b>74.02</b>	<b>14,47,89,813</b>	<b>71.63</b>
2.	Foreign Promoters	0	0	0	0
	<b>Sub Total (A)</b>	<b>14,47,89,813</b>	<b>74.02</b>	<b>14,47,89,813</b>	<b>71.63</b>
<b>B</b>	<b>Non-Promoters' Holding</b>				
1.	Institutional Investors	4,44,801	0.23	4,44,801	0.22
2.	<b>Non-Institutions:</b>				
	Private Corporate Bodies	36,03,936	1.84	36,03,936	1.78
	Directors and Relatives	27,59,254	1.41	27,59,254	1.36
	Indian Public	4,16,11,715	21.27	4,81,32,321	23.82
	Others (Including NRIs)	24,08,610	1.23	24,08,610	1.19
	<b>Sub-Total (B)</b>	<b>5,08,28,316</b>	<b>25.98</b>	<b>5,73,48,922</b>	<b>28.37</b>
	<b>TOTAL (A+B)</b>	<b>19,56,18,129</b>	<b>100</b>	<b>20,21,38,735</b>	<b>100</b>

**Notes:**

a. The above Shareholding pattern assumes allotment of 65,20,606 equity shares to be issued and allotted upon exercise of right attached to all the Warrants. In the event, right for allotment of share

against all or any of the Warrant(s) are not exercised, the Shareholding Pattern shall change correspondingly.

#. assuming full conversion of warrants.

b. Pre issue shareholding reflects shareholding of the Company as on January 28, 2022. Post issue holding of all the other shareholders is assumed to remain the same.

13. **Principle terms of assets charged as securities:** Not Applicable

14. **Adjustments for Warrants:** In the event, the Issue Price is less than the price determined in accordance with SEBI (ICDR) Regulations, the Issue Price and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

15. **Identity of proposed allottee (including the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control), the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

Sr. No.	Name of the Investor	Beneficial Owner	Percentage of post preferential offer capital that may be held by the allottee*
1.	Sanjay Katkar	Self	1.75
2.	Kailash Katkar	Self	1.44
3.	Chhaya Katkar	Self	0.51
4.	Anupama Katkar	Self	0.51
5.	Rohit Gupta	Self	0.32
6.	Jeevan Patwa	Self	0.48

*\*Note: Based on assumption, the investor shall fully subscribe to the offer.*

It is herewith clarified that owing to the preferential issue of Warrants there is no change in control.

16. **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:** Please refer the above table for details for details of ultimate beneficial owners of the shares/ warrants proposed to be allotted.

17. **Undertaking for Re-computation of Issue Price:** In the event, the Issue Price is less than the price determined in accordance with SEBI (ICDR) Regulations, the Issue Price shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

18. **Disclosures under Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:** Neither the Company nor its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations.

19. **Relevant Date:** The 'Relevant Date' for determining the issue price of the Equity Share Warrants shall be February 3, 2022, being the date, which is 30 days prior to the last date specified by the Company for e-voting i.e. March 5, 2022 which is

deemed to be the date of passing of resolution by requisite majority in terms of Section 110 of the Act read with the relevant Rules made there under.

20. **Lock-in:** The resultant Equity Shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.

Issue of the resultant Equity Shares arising from exercise of Warrants would be well within the Authorised Share Capital of the Company. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends it as a Special Resolution as set out in Item No. 1 in the accompanying notice for approval by the Members.

None of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

**Registered Office :**

Hira Baug, 1<sup>st</sup>Floor Kasturba Chowk,  
(C.P. Tank), Mumbai - 400004  
CIN: L24110MH1973PLC016698  
E-mail: [sadhananitro@sncl.com](mailto:sadhananitro@sncl.com)  
Date: February 02, 2022

**By order of the Board of Directors  
For Sadhana Nitro Chem Limited**

NITIN  
RAMESHCH  
ANDRA JANI



Digitally signed by NITIN RAMESHCHANDRA JANI  
DN: cn=N, o=Personal, postalCode=400004,  
ou=India  
2.5.4.42=8464c778c191504818a96c114  
8464c778c191504818a96c114  
18886c4a8848c  
18886c4a8848c  
20020204040202110027810024441018  
C=IN, o=NITIN RAMESHCHANDRA JANI  
Date: 2022.02.02 18:27:53 +05'30'

N.R. Jani  
Company Secretary  
Membership No: 4757