

S.J.S. Enterprises Limited*(Formerly known as S.J.S. Enterprises Private Limited)*Sy No 28/P16 of Agra Village and Sy No 85/P6
of B.M Kaval Village Kengeri Hobli Bangalore 560082

P: +91 80 6194 0777 F: +91 80 28425110

Email Id: info@sjsindia.com, compliance@sjsindia.com

ISO 14001 ISO 45001
ISO 9001 IATF 16949
Certified

CIN: U51909KA2005PLC036601

www.sjsindia.com



Creating Possibilities

February 22, 2022

To,

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai -400 051 Symbol: SJS	BSE Limited Corporate Relationship Department, 2 nd Floor, New Trading Wing, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543387
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ISIN: INE284S01014

Dear Sir/Madam,

Subject: Intimation of dispatch of Postal Ballot Notice [Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015]

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby submit the postal ballot notice ("Notice") along with the explanatory statement issued/sent to the Shareholders of the Company, for the following matters:

Sl.No.	Description of Resolution	Type of Resolution
1.	To consider and approve Article 103 of the Articles of Association of the Company	Special Resolution
2.	Ratification of S.J.S. Enterprises – Employee Stock Option Plan 2021	Special Resolution
3.	Approval of grant of stock options to the employees of group companies of the company under S.J.S. Enterprises Employee Stock Option Plan 2021	Special Resolution
4.	Approval of the terms of the letter agreement dated May 3, 2017, as amended on July 26, 2017, executed between Evergraph Holdings Pte Ltd and Sanders Consulting Private Limited	Ordinary Resolution

In accordance with applicable laws and circulars issued by Ministry of Corporate Affairs, Securities Exchange Board of India, the said Notice has been sent electronically to all the Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Link Intime India Private Limited ("RTA") / Depositories as on Friday, February 18, 2022 ("Cut-Off Date").

The sequence/ schedule of calendar of events for the Postal Ballot is as follows:

Sl. No.	Event	Date
1.	Cut-off date to determine those members who are eligible to vote on the resolutions.	18.02.2022
2.	Date of Completion of dispatch of Notice (by electronic means) to members.	22.02.2022
3.	Voting period start date and time	28.02.2022 at 9:00 am
4.	Voting period end date and time	29.03.2022 at 5:00 pm
5.	Date of announcement of results of the Postal Ballot	On or before 31.03.2022

The Notice is also available on the website of the Company at www.sjsindia.com and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>.

Request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For **S.J.S. Enterprises Limited**



Thabraz Hushain W.

Company Secretary and Compliance Officer

Membership No.: A51119



S.J.S. ENTERPRISES LIMITED

(Formerly S.J.S. Enterprises Private Limited)

Registered and Corporate Office: Sy No 28/P16 of Agra Village and Sy No 85/P6 of B.M Kaval Village,
Kengeri Hobli, Bangalore 560 082, Karnataka, India

Website: www.sjsindia.com | **E-mail:** compliance@sjsindia.com | **Tel:** +91 80 6194 0777

CIN: U51909KA2005PLC036601

Notice of Postal Ballot

(Notice Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

NOTICE is hereby given that pursuant to Section 108 and Section 110 of the Companies Act, 2013, as amended (hereinafter referred to as the "**Act**") read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("**SS-2**") and the relaxations and clarifications issued by Ministry of Corporate Affairs vide General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and 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 8th December 2021 ("**MCA Circulars**") and the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ("**SEBI Circulars**") and other applicable laws and regulations, if any for the time being in force, for seeking approval of members of S.J.S. Enterprises Limited (Formerly Known as S.J.S. Enterprises Private Limited) (the "**Company**") to the proposed resolutions appended below through Postal Ballot, only through remote voting by electronic means ("**remote e-voting**").

Pursuant to Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and MCA Circulars, and in compliance with Regulation 44 of the Listing Regulations, the Company shall send Postal Ballot Notice by e-mail to all its Members who have registered their e-mail addresses with the Company's Registrar and Transfer Agent (RTA) or Depository/ Depository Participants (DPs) and voting by the Members shall be allowed only through the E-voting system. The Notice shall also be available on the Company's website at www.sjsindia.com and on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company has appointed Mr. S Kannan (Membership No. FCS 6261, CP No. PCS 13016) of S Kannan and Associates (Firm No. S2017KR473100) Practising Company Secretaries as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Company has engaged the services of Link Intime India Private Limited ("**LI IPL**"), the Registrar & Share Transfer Agent of the Company as the agency to provide remote E-voting facility.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice and the manner of voting remotely by members holding shares in dematerialized mode and physical mode is set out in the notes to this Postal Ballot Notice.

The remote e-voting will commence on **Monday, February 28, 2022 at 9:00 a.m. IST** and ends on **Tuesday, March 29, 2022 at 5:00 p.m. IST.**

The result of remote E-voting along with Scrutinizer's Report will be published on the website of the Company at www.sjsindia.com and on the website of the E-voting Agency at <https://instavote.linkintime.co.in> within 2 (Two) working days from the end of remote E-voting and the same will also be simultaneously communicated to the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited

Members having any queries, issues or requiring any clarifications on remote e-voting may contact Link Intime India Private Limited on number 022-4918 6000 or reach by email:- enotices@linkintime.co.in.

The Members are hereby requested to consider the following proposed resolutions along with explanatory statements concerning each item, as annexed to the Notice and thereafter record their assent or dissent by means of remote E-Voting. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Tuesday, March 29, 2022 i.e. the last date specified for the remote e-voting.

SPECIAL BUSINESS:

ITEM NO.1: TO CONSIDER AND APPROVE ARTICLE 103 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Articles of Association of the Company, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("**SEBI LODR Regulations**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, and other applicable laws, rules and regulations, guidelines (*including any statutory modification(s) thereof for the time being in force*), the approval of the members of the Company be and is hereby accorded to the Article 103 of the Articles of Association of the Company, as reproduced below:

103. *The Board shall comprise of a maximum of such number of Directors, as permitted under the Act and the composition of the Board shall be in compliance with the applicable provisions of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations. Subject to applicable law, the Board of the Company shall be constituted as follows:*

- i. K.A. Joseph shall have the right to nominate two Directors on the Board, so long as he holds at least 10% of the share capital of the Company, on a fully diluted basis; and*
- ii. Evergraph Holdings Pte. Ltd. shall have the right to nominate two Directors on the Board, so long as it holds at least 10% of the share capital of the Company, on a fully diluted basis.*

RESOLVED FURTHER THAT the Board of Directors of the Company, Chief Financial Officer, and/or Company Secretary of the Company be and are severally authorized to do all such acts as may be deemed necessary for giving effect to this resolution, including but not limited to, making any filings, if any, with the relevant government authorities/ Regulators."

ITEM NO.2: RATIFICATION OF S.J.S. ENTERPRISES – EMPLOYEE STOCK OPTION PLAN 2021:

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 ("**Act**") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 ("**Rules**") and other applicable provisions, if any, of the Act and rules made there under (including any statutory modification(s) or re-enactment thereof), Regulation 12 and all other applicable regulations/ provisions, if any, of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**"), Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum of Association ("**MOA**") and the Articles of Association ("**AOA**") of the Company and any other applicable and prevailing statutory Guidelines/Circulars in that behalf and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the 'S.J.S. Enterprises - Employee Stock Option Plan 2021 ('**ESOP 2021**') as originally approved by the shareholders of the Company on July 14, 2021 and as amended on September 27, 2021 prior to the initial public offer of the Shares, be and is hereby ratified and the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, constituted by the Board to exercise its powers, including the powers, conferred by this resolution) to create, grant, offer, issue/reissue, transfer and allot to the eligible employees of the Company, its subsidiary (ies), or associate, or group company, upto 24,35,000 (Twenty Four Lakhs Thirty Five Thousand) stock options exercisable into equal number of equity shares of the Company of face value Rs. 10/- each under the ESOP 2021 at such price and on such terms and conditions and in such tranches as the Board of the Company may deem fit and in compliance with the applicable laws including SEBI SBEB Regulations, the Act and provisions of ESOP 2021.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the ESOP 2021 and the shares so issued shall rank *pari passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make any modifications or revisions to ESOP 2021 as it may deem fit, from time to time, provided that the same is in conformity with the Act, as amended, the Rules, as amended, SEBI SBEB Regulations, as amended, the Articles of Association of the Company and any other applicable laws, rules and regulations thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized on behalf of the Company, to evolve, decide upon and bring in to effect the ESOP 2021 and modifications, changes, variations, alterations, or revisions in the said ESOP 2021 from time to time or to suspend, withdraw or revive the ESOP 2021 from time to time as the Board in its absolute discretion deems fit, take all the necessary steps for listing of the equity shares allotted under ESOP 2021 on the Stock Exchanges and to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

ITEM NO.3: APPROVAL OF GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF GROUP COMPANIES OF THE COMPANY UNDER S.J.S. ENTERPRISES EMPLOYEE STOCK OPTION PLAN 2021

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules made there under, including any amendment thereto or re-enactment thereof, Regulation 6(3)(c) and other applicable regulations/ provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, relevant provisions of Memorandum of Association and Articles of Association of the Company and subject to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to grant stock options ("**Options**"), in one or more tranches, exercisable into equivalent number of equity shares of the Company (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), under the S.J.S. Enterprises - Employee Stock Option Plan 2021 ("**ESOP 2021**"), to the present and future, permanent Employees (as defined in the ESOP 2021) of the group companies of the Company, including the

subsidiary(ies) or its associate company(ies) of the Company, in India or outside India, or a holding company of the Company, on such terms and conditions as the board of directors of the Company (the “**Board**”, which term shall be deemed to include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, constituted by the Board to exercise its powers, including the powers, conferred by this resolution), may determine from time to time in accordance with the provisions of the ESOP 2021, SEBI SBEB Regulations and in due compliance with other applicable laws and regulations.

RESOLVED FURTHER THAT the new Equity Shares (if any) to be issued and allotted by the Company in the manner aforesaid shall rank *paripassu* in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the ESOP 2021 and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing these resolutions.”

ITEM NO.4: APPROVAL OF THE TERMS OF THE LETTER AGREEMENT DATED MAY 3, 2017, AS AMENDED ON JULY 26, 2017, EXECUTED BETWEEN EVERGRAPH HOLDINGS PTE LTD AND SANDERS CONSULTING PRIVATE LIMITED

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

“**RESOLVED THAT** pursuant to Regulation 26(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other Securities and Exchange Board of India regulations as may be applicable in this regard, applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Foreign Exchange Management Act, 1999 and regulations framed thereunder and such other laws as may be applicable, the approval of the members be and is hereby accorded to terms of the letter agreement executed between Evergraph Holdings Pte Ltd and Sanders Consulting Private Limited, dated May 3, 2017, as amended on July 26, 2017, as approved by the Board on November 11, 2021, which provides for the payment of an incremental amount by Evergraph Holdings Pte Ltd to Sanders Consulting Private Limited (“**Letter Agreement**”), based on the computation methodology as described in the Letter Agreement upon sale of all or a portion of the Equity Shares held by Evergraph, post the consummation of the Company’s initial public offer of its Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company, be and are hereby authorized to take such steps and actions as it may in its absolute discretion deem necessary to give effect to the above resolution and to settle any question that may arise in this regard.”

**By order of the Board of Directors
For S.J.S. Enterprises Limited**



**Thabraz Hushain. W
Company Secretary & Compliance Officer**

Date: February 21, 2022

Place: Bangalore

NOTES:

1. The explanatory statement pursuant to Section 102(1) and Section 110 of the Companies Act, 2013 ("**Act**") read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out the material facts is annexed thereto and forms part of the Postal Ballot Notice ("**Notice**").
2. In accordance with the provisions of the Act and Ministry of Corporate Affairs General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and 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 8th December 2021 ("**MCA Circulars**") and the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ("**SEBI Circulars**"), Notice is being sent in electronic form only by email to those members whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("**NSDL**") / Central Depository Services (India) Limited ("**CDSL**") and Share Transfer Agent of the Company ("**RTA**") as on **Friday, February 18, 2022 ('Cut Off Date')** and who have or will register their email address with the Depository Participant(s) ("**DPs**") or with RTA in accordance with the process outlined in this Notice.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall be eligible to cast their votes through postal ballot. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company/RTA/Depositories) shall be entitled to vote in relation to aforementioned Resolution in accordance with the process specified in this Notice.
4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, as amended read together with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "**SEBI (LODR) Regulations**"), Secretarial Standard 2, MCA Circulars and SEBI Circulars, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, The Company has engaged LIPL for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the "**Remote e-voting**").
5. In accordance with the MCA Circulars and SEBI Circulars, 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**.
6. Notice is also placed on the website of the Company i.e. www.sjsindia.com and the website of LIPL i.e. <https://instavote.linkintime.co.in> and shall be available on the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). Members who have not received the Notice may download the same from the aforesaid websites.
7. The remote e-voting period commences on **Monday, February 28, 2022 at 9:00 a.m. IST** and ends on **Tuesday, March 29, 2022 at 5:00 p.m. IST**. The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company holding shares in physical or electronic form, as

on Cut-Off Date may cast their vote by electronic means in the manner and the process mentioned in Note No. 16 of this Notice. Once the vote on a resolution(s) is cast by the member, the members shall not be allowed to change it subsequently.

8. Documents referred to in the Notice/ Explanatory Statement shall be made available for electronic inspection without any fee to the members from the date of circulation of this Notice upto the date of closure of remote e-voting i.e. **Tuesday, March 29, 2022 at 5:00 p.m. IST**. Members who wish to inspect such documents are requested to send an email to compliance@sjsindia.com mentioning their name, folio no./client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
9. The Board of Directors ("**Board**") of the Company at its meeting held on **Tuesday, February 8, 2022** had appointed Mr. S Kannan (Membership No. FCS 6261, CP No. PCS 13016) of S Kannan and Associates (Firm No. S2017KR473100) Practising Company Secretaries, to act as the Scrutinizer for conducting the postal ballot through remote e-voting process in a fair and transparent manner, who has communicated his willingness to be appointed and will be available for the said purpose.
10. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him within 2 working days from the end of the remote e-voting period. The Scrutinizer's decision on the validity of the Votes cast shall be final. The result of the Postal Ballot will be announced by the Chairman of the Company, or any other person authorised by him not later than 2 working days from the conclusion of remote e-voting at the registered office of the Company.
11. The result of Postal Ballot along with the Scrutinizer's Report will also be placed on the Company's Website at www.sjsindia.com and also on the LIPL's website at <https://instavote.linkintime.co.in> and shall be communicated to the stock exchanges where the Company's shares are listed.
12. Resolutions passed by the members through Postal Ballot are deemed to have been passed as if the same have been passed at general meeting of the members convened in that behalf. The resolutions, if approved by the requisite majority by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting i.e. **Tuesday, March 29, 2022**.
13. The vote in this Postal Ballot cannot be exercised through proxy.

14. Procedure for registering the e-mail addresses for obtaining the Notice of Postal ballot and remote e-voting instructions by the Members whose e-mail addresses are not registered with the DPs (in case of Members holding shares in demat form) or with LIPL (in case of Members holding shares in physical form)

Those persons who are Members of the Company as on Cut-off date i.e. Friday, February 18, 2022 and who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered by following the procedure given below:

- i. For Temporary Registration for Demat shareholders:

The Members of the Company holding equity shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Private Limited by clicking the link in their web site www.linkintime.co.in at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The Members are requested to provide details such as Name, DPID, Client ID/ PAN,

mobile number and e-mail id In case of any query, a member may send an e-mail to LIPL at rnt.helpdesk@linkintime.co.in.

On submission of the shareholder's details, an OTP will be received by the shareholder which needs to be entered in the link for verification.

ii. For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective DP by following the procedure prescribed by the DP.

iii. Registration of e-mail address for shareholders holding physical shares:

The Members of the Company holding equity shares of the Company in physical form and who have not registered their e-mail addresses may get their e-mail addresses registered with LIPL, by clicking the link: www.linkintime.co.in in their web site www.linkintime.co.in at the Investor Services tab by choosing the e- mail Registration heading and follow the registration process as guided therein. The Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e mail id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an e-mail to LIPL at rnt.helpdesk@linkintime.co.in.

On submission of the shareholder's details, an OTP will be received by the shareholder which needs to be entered in the link for verification.

15. The remote e-Voting period will commence on Monday, February 28, 2022 at 09:00 a.m. IST and end on Tuesday, March 29, 2022 at 5:00 p.m. IST. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, February 18, 2022 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by LIPL after the expiry of the abovementioned voting period. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

16. The instructions and other information relating to remote e-voting are as under:

As per the SEBI circular dated December 9, 2020 on remote e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode can 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 to access remote e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME

Type of shareholders	Login Method
	<p>and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
<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. Upon logging in, you will be able to see e-Voting option. 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 i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.</p>	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ul style="list-style-type: none"> A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/

Type of shareholders	Login Method
	<p>Company shall use the sequence number provided to you, if applicable.</p> <p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <p><i>*Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</i></p> <p>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). Click "confirm" (Your password is now generated).</p> <p>3. Click on 'Login' under 'SHARE HOLDER' tab.</p> <p>4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.</p> <p>Cast your vote electronically:</p> <ol style="list-style-type: none"> 1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. 2. E-voting page will appear. 3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). 4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22- 23058542-43.
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Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No. + Folio Number registered with the Company.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant's website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of times till they have voted on the resolution(s) for a particular "Event".

**By order of the Board of Directors
For S.J.S. Enterprises Limited**



**Thabraz Hushain. W
Company Secretary & Compliance Officer**

**Date: February 21, 2022
Place: Bangalore**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 FORMING PART OF THIS POSTAL BALLOT NOTICE:

Item No 1:

TO CONSIDER AND APPROVE ARTICLE 103 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Shareholders of the Company in their Extraordinary General Meeting held on July 1, 2021 have approved the latest amended Articles of Association of the Company ("**Articles**") in which Article 103 confers special rights to Mr.K.A. Joseph and Evergraph Holdings Pte. Ltd., shareholders of the Company.

The Securities and Exchange Board of India ("**SEBI**"), by way of their observation letter bearing reference number SEBI/HO/CFD/DIL2/P/W/2021/27056/1 dated October 5, 2021 had directed that following the consummation of the Company's initial public offer of the Company's Equity Shares on a recognized stock exchange in India and at the first general meeting of the Company post such consummation, the approval of the Shareholders of the Company be accorded for confirming the special rights aforementioned under Article 103 of the Articles, by way of a special resolution in the first general meeting of the Company convened, post listing.

As the Equity Shares of the Company have been listed on recognized stock exchange in India with effect from November 15, 2021, in view of observation letter received from SEBI, the Board of Directors recommends to the shareholders, for their approval of Article 103 of the Articles of Association of the Company, reproduced in the resolution set out at Item No. 1 of the accompanying notice, as a Special Resolution.

None of the Directors and Key Managerial Personnel or their relatives or any other officials of the Company is/ are in any way, financially or otherwise, concerned or interested in the resolution, except to the extent of (a) their shareholding in the Company and (b) the special rights available to K.A. Joseph in terms of Article 103 of the Articles.

Item No 2 & 3:

RATIFICATION OF S.J.S. ENTERPRISES – EMPLOYEE STOCK OPTION PLAN 2021

&

APPROVAL OF GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF GROUP COMPANIES OF THE COMPANY UNDER S.J.S. ENTERPRISES EMPLOYEE STOCK OPTION PLAN 2021

In order to reward and retain the employees and to create a sense of ownership and participation among them, the shareholders of the Company had in their meeting held on July 14, 2021, approved the S.J.S. Enterprises – Employee Stock Option Plan – 2021 ("**ESOP 2021**"), amended on September 27, 2021.

In terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time ("**SEBI SBEB Regulations**"), no company shall make any fresh grant of employee stock options which involves allotment or transfer of shares to its employees under any schemes/ plans formulated prior to its Initial Public Offering ("**IPO**") and prior to the listing of its equity shares ("**Pre-IPO Scheme/Plan**") unless: (i) such Pre-IPO Scheme/ Plan is in conformity with the SEBI SBEB Regulations; and (ii) Such Pre-IPO Scheme/ Plan is ratified by its shareholders subsequent to the IPO.

Further, as per proviso to Regulation 12(1) of the SEBI SBEB Regulations, the ratification under clause (ii) may be done any time prior to grant of new options or shares under such Pre-IPO Scheme/ Plan.

Pursuant to an initial public offering, the equity shares of the Company were listed on the BSE Limited and the National Stock Exchange of India Limited with effect from November 15, 2021, and accordingly in terms of the Regulation 12(1) of the SEBI SBEB Regulations, the Company seeks approval from its shareholders to ratify the ESOP 2021 in order to enable Company to make any fresh grants under the ESOP 2021.

The Board of Directors ("**Board**") of the Company at its meeting held on September 24, 2021 approved and recommended to the shareholders of the Company, ratification of the ESOP 2021 and the grant of options to the eligible employees of the Company and its group companies, including subsidiary(ies) and associate companies of the Company, whether in India or outside India and the holding company of the Company (including both existing and future).

Accordingly, the resolutions contained at Item no. 2 and 3 seek to obtain the members' approval post IPO and listing of the Company's Equity shares, for the ratification of the ESOP 2021 and the grant of options to the eligible employees of the Company and its group companies, including subsidiary(ies) and associate company(ies) of the Company, whether in India or outside India and the holding company of the Company (including both existing and future) under the ESOP 2021 and for the Board (including the Nomination and Remuneration Committee) to undertake such actions as may be necessary for the administration of the employee stock options.

Particulars as required under the SEBI SBEB Regulations are given below:

The salient features of S.J.S. Enterprises – Employee Stock Option Plan – 2021 ("ESOP 2021") as per the SEBI SBEB Regulations are as under:

1. Brief description of the ESOP 2021

The primary objective of the ESOP 2021 is to reward the employees for their association, retention, dedication and contribution to the goals of the Company. The Company intends to use this ESOP 2021 to attract, retain and motivate key talents working with the Company and its group companies, as the case may be, by way of rewarding their high performance and motivate them to contribute to the overall corporate growth and profitability. The Company views Options as a long-term incentive tool that would enable the Employees not only to become co-owners, but also to create wealth out of such ownership in future.

Upon vesting of the Options, the Option Grantee shall have the right (but not an obligation) to exercise the vested Options, within the exercise period, and obtain equity shares of the Company subject to the payment of the exercise price and fulfilment of the tax obligations in relation to such exercise.

2. Total number of Options to be offered and granted under the ESOP 2021

To grant Options not exceeding 24,35,000 (Twenty Four Lakhs Thirty Five Thousand) to the eligible Employees in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 24,35,000 (Twenty Four Lakhs Thirty Five Thousand) Shares, with each such Option conferring a right upon the eligible Employees to apply for one Share in the Company in accordance with the terms and conditions as may be decided under the ESOP 2021.

3. Identification of classes of employees entitled to participate and be beneficiaries in the ESOP 2021

Post listing of the shares of the Company, the following classes of employees are entitled to participate in the ESOP 2021:

- (a) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (b) a Director of the Company, whether a whole time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
- (c) an employee as defined in sub-clauses (a) or (b) above, of a group company including Subsidiary or its associate company, in India or outside India, or of a holding company of the Company.

But shall not include—

- I. an employee who is a Promoter or belongs to the Promoter Group;
- II. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than ten percent of the outstanding equity Shares of the Company.

Provided that the Company shall take prior approval from the shareholders of the Company by way of a special resolution to Grant Options to the Employees of the Subsidiary(ies), or associate, or group company.

4. The requirements of vesting and period of vesting

Options granted under Plan shall vest not earlier than one year and not later than maximum Vesting Period of five years from the date of grant of Options.

Provided that in case where Options are granted by the Company under the Plan in lieu of options held by a person under a similar plan in another company ("Transferor Company") which has merged or amalgamated with the Company, the period during which the options granted by the Transferor Company were held by him may be adjusted against the minimum Vesting Period required under this Sub-clause.

Vesting of Options would be subject to compliance with Vesting Condition(s) specified in the Grant Letter as well as continued employment with the Company including Subsidiary (ies), as relevant.

The vesting schedule and conditions shall be detailed in the Grant Letter issued by the Company to the Option Grantee.

5. The maximum period (subject to Regulation 18(1) and 24(1) of the SEBI SBEB Regulations, as the case may be) within which the Options shall be vested

Five years from the date of grant of Options.

6. The exercise price or pricing formula

The Exercise Price shall be decided by the Nomination and Remuneration Committee which shall in no case be lesser than the face value of Shares of the Company as on date of Grant. The specific Exercise Price shall be intimated to the Option Grantee in the Grant Letter issued at the time of Grant. The Exercise Price shall be in compliance with the accounting standards specified under the SEBI SBEB Regulations, including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

7. The exercise period/ offer period and process of exercise/ acceptance of offer

Vested Options can be exercised within the maximum period of two years from the date of vesting of the Options and the specific Exercise Period (within this maximum period) shall be set out in the Grant Letter issued by the Company to the Option Grantee.

For Exercise of the Vested Options, the Option Grantee is required to make an application in writing to the Company or by any other means as decided by the Nomination and Remuneration Committee, for obtaining of Shares against the Options vested in him, subject to payment of Exercise Price, applicable taxes and compliance of other requisite conditions of Exercise.

8. Appraisal process for determining the eligibility of employees for the ESOP 2021

The process for determining the eligibility of the Employees will include designation period of service, performance linked parameters such as work performance and such other criteria as may be determined by Nomination and Remuneration Committee from time to time in accordance with ESOP 2021.

9. The maximum number of options to be offered and issued per employee and in aggregate

The maximum number of Options that may be granted per to an Employee shall vary depending upon the eligibility criteria such as tenure, designation and the appraisal/assessment process, ratings; however, shall not exceed 600,000 (Six Lakhs) Options per eligible Employee. However, the Nomination and Remuneration Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each an Employee within this ceiling.

10. The maximum quantum of benefits to be provided per employee under the ESOP 2021

The maximum benefit for the employee under the ESOP 2021 shall be the number of Options to be granted to the employee and the resultant equity shares that will be issued to such employee upon vesting and exercise of such Options. The eligible employees would benefit from the difference between the Exercise Price and the fair market value of the equity shares of the Company as on the date of exercise of Options.

11. Whether the ESOP 2021 is to be implemented and administered directly by the Company or through a trust

Implemented and administered directly by the Company through the Nomination & Remuneration Committee and as per the framework laid down by the Company and its Board of Directors.

12. Whether the ESOP 2021 involves new issue of shares by the Company or secondary acquisition by the trust or both

New issue of Shares by the Company.

13. The amount of loan to be provided for implementation of the ESOP 2021 by the Company to the trust, its tenure, utilization, repayment terms, etc.

Not applicable.

14. The maximum percentage of secondary acquisition (subject to limits specified under the SEBI SBEB Regulations) that can be made by the trust for the purposes of the ESOP 2021

Not applicable.

15. Statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15 of the SEBI SBEB Regulations

The Company shall follow the rules/regulations applicable to accounting of Options with reference to Fair Market Value of Shares as on date of Grant. The rules/regulations to be followed shall include but not limited to the IND AS / Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein.

16. The method which the Company shall use to value its options

The options will be valued at fair market value.

17. The following statement, if applicable: *'In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be*

disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'

The Company will make necessary disclosures under the SEBI SBEB Regulations, including at the time of grant, as provided in Part G of Schedule I of the SEBI SBEB Regulations.

18. Period of lock-in

The Shares issued upon Exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such issue except as required under the Applicable Laws including that under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, or code of conduct framed, if any, by the Company after Listing under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, each as amended.

19. Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB Regulations

Not applicable.

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b) and any other applicable provisions, of the Companies Act, 2013 and Regulation 6, 12 of the SEBI SBEB Regulations.

Accordingly, Board of Directors recommends the passing of the Special Resolutions as specified in Item Number 2 and 3 of this Postal Ballot Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is financially or in any other way concerned or interested in the resolutions set out at Item No. 2 and 3 except to the extent of stock options that are granted or may be granted to them under ESOP 2021.

Item No. 4:

APPROVAL OF THE TERMS OF THE LETTER AGREEMENT DATED MAY 3, 2017, AS AMENDED ON JULY 26, 2017, EXECUTED BETWEEN EVERGRAPH HOLDINGS PTE LTD AND SANDERS CONSULTING PRIVATE LIMITED

One of the Promoters of the Company, Evergraph Holdings Pte. Ltd. ("**Evergraph**"), has executed a letter agreement dated May 3, 2017, as amended on July 26, 2021 (the "**Letter Agreement**"), with Sanders Consulting Private Limited ("**Sanders Consulting**"), a company promoted and jointly owned by the Company's CEO and Executive Director, Mr. Sanjay Thapar, who is also a Director on the Board of Sanders Consulting.

A summary of this Letter Agreement has been disclosed in the red herring prospectus dated October 22, 2021 and the prospectus dated November 8, 2021, issued by the Company in relation to the Company's initial public offer of its Equity Shares ("**Offer**"). The Letter Agreement is a bilateral arrangement between Evergraph and Sanders Consulting. There is no impact on the Company's financials linked/ pertaining to any past or future payments pursuant to the Letter Agreement. Further, no shareholder of the Company other than Evergraph is required to make payments under the Letter Agreement. Moreover, the Company is not liable to make any payments as a consequence of the Letter Agreement.

Pursuant to the Letter Agreement, Sanders Consulting provides non-binding strategic and operational advice to Evergraph, including in relation to its activities and investments in the industrial graphics sector ("**Sanders Services**"). In consideration for Sanders Services, Evergraph has agreed to pay to Sanders Consulting, a certain percentage of the profit pool which it achieves over a 10% preferred return on the Equity Shares sold by Evergraph. The profit percentage is a tier-based structure determined by the multiple of the return on invested capital made on such sale of Equity Shares ("**Sanders Payment**").

Further, for the Equity Shares sold post the listing and trading of the Company's Equity Shares pursuant to consummation of the Offer, the Letter Agreement provides for payment of an incremental amount by

Evergraph to Sanders Consulting, based on the same computation methodology described above as Sanders Payment, upon sale of all or a portion of the Equity Shares held by Evergraph post the Offer.

As per Regulation 26(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no employee including key managerial personnel or director or promoter of a listed entity shall enter into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of such listed entity, unless prior approval for the same has been obtained from the Board of Directors as well as public shareholders by way of an ordinary resolution.

Accordingly, the proposed Letter Agreement falls within the remit of Regulation 26(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the payment of incremental amount (additional payment) being "profit sharing" under the said agreement, requires the approval of the Board of the Company and is subject to the approval of the public shareholders of the Company at its first general meeting, post commencement of trading of the Company's Equity Shares pursuant to the Offer.

The Board, in its meeting held on November 11, 2021, considered and approved the Letter Agreement and is subject to approval of the public shareholders by means of an ordinary resolution at the first general meeting of the Company or through postal ballot route, post commencement of trading of the Company's Equity Shares pursuant to consummation of the Offer.

The Company was listed on November 15, 2021.

Accordingly, approval of the public shareholders of the Company by way of an ordinary resolution is being sought in relation to the terms of the Letter Agreement.

The Board of Directors recommends the Letter Agreement to the Shareholders for their approval as an Ordinary Resolution as mentioned at Item No. 4 of the accompanying notice.

In accordance with Regulation 26(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all interested persons involved in the transaction covered under the Letter Agreement shall abstain from voting in the general meeting. In this regard, "interested person" shall mean any person holding voting rights in the Company and who is in any manner, whether directly or indirectly, interested in the Letter Agreement.

None of the Directors and Key Managerial Personnel or their relatives or any other officials of the Company is/ are in any way, financially or otherwise, concerned or interested in the resolution, except Mr. Sanjay Thapar, who has promoted and jointly owns Sanders Consulting, who is a party to the Letter Agreement.

**By order of the Board of Directors
For S.J.S. Enterprises Limited**



**Thabraz Hushain. W
Company Secretary & Compliance Officer**

Date: February 21, 2022

Place: Bangalore