



Ref: SIL/SEC/2022-23

Date: 24th June, 2022

The Manager Department of Corporate Services The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) <u>Mumbai – 400051</u> Scrip Code: 5251	The Manager, Department of Corporate Services, Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, <u>MUMBAI - 400 001</u> Scrip Code: 514234
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Sub: Notice of Extra-Ordinary General Meeting and Intimation of Remote E-voting.

Dear Sir,

The Extraordinary General Meeting ('EGM') of the Company is scheduled to be held on Saturday, 16th July, 2022 at 4.00 p.m. (IST) through Video Conference or Other Audio Visual Means ('VC/OAVM') to transact businesses as set out in the Notice of EGM.

The Company is providing the remote e-voting facility to its shareholders to cast their votes on the resolutions set forth in the Notice of EGM through Central Depository Services Limited ('CDSL'). Further, the Eligible Shareholders will be able to attend the EGM through VC/OAVM facility provided by CDSL, by following the instructions provided in the Notes to the Notice of the EGM.

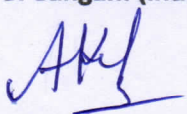
The remote e-voting will commence on Wednesday, the 13th July, 2022 (9.00 a.m. IST) to Friday, the 15th July, 2022 (5.00 p.m. IST) and on Saturday, 16th July, 2022 (within 30 minutes after conclusion of EGM). During this period, Members of the Company holding shares in physical or electronic form as on 8th July, 2022 ('cut-off date') may cast their vote electronically.

We are enclosing a copy of the said Notice convening the Meeting along with the Explanatory Statement for your information and records.

This disclosure is being submitted in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Thanking You.

Yours faithfully,
For Sangam (India) Limited


A.K. Jain
Company Secretary
FCS – 7842





Value through values

Sangam (India) Limited

CIN: L17118RJ1984PLC003173

Regd. Off: Atun, Chittorgarh Road, Bhilwara-311001 (Raj.)

Phone: 01482-245400-06, Fax No. 01482-245450

Web: www.sangamgroup.com, Email: secretarial@sangamgroup.com

Notice of Extra–Ordinary General Meeting

To The Shareholders

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of Sangam (India) Limited will be held on Saturday, July 16, 2022 at 4:00 P.M. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

ITEM NO. 1:

APPROVAL FOR SANGAM (INDIA) LIMITED EMPLOYEES STOCK OPTION SCHEME-2022.

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 and the Rules made there under (including any amendment thereto or re–enactment thereof), Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI (SBEB & SE) Regulations, 2021”**), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI (LODR) Regulations”**), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s) and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of Sangam (India) Limited Employees Stock Option Scheme – 2022 (**“Scheme”**) and the Board of Directors (hereinafter referred to as the **“Board of Directors”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches not exceeding 10,00,000 (Ten Lakhs) Employee Stock Options (**“Options”**) (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) to or for the benefit of Employees and Directors of the Company, its Group Company including its Subsidiary Company or its Associate Company in India or outside India and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws), exercisable into not more than 10,00,000 (Ten Lakhs) Equity Shares ("**Shares**") of face value of 10/- each (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) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee ("**Committee**") of the Company who shall have all the necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations, 2021, for the purpose of administration and implementation of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through trust route, wherein irrevocable Trust, to be set up by the name Sangam (India) Limited Employees Welfare Trust ("**Trust**") shall acquire the shares of the Company either by way of fresh allotment from the Company and/or Secondary acquisition from the market and will follow cash mechanism.

RESOLVED FURTHER THAT out of the overall pool of 10,00,000 (Ten Lakhs) Shares, the Trust will acquire 50% quantity of Shares by the way of Direct allotment and/or 50% by Secondary Acquisition as decided by the Board of Directors.

RESOLVED FURTHER THAT the Shares to be issued and allotted by the Company under the Scheme shall rank *pari passu* in all respects with the then existing 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 Nomination and Remuneration Committee 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 Scheme 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 this resolution.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations, 2021, and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme 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 this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.”

ITEM NO. 2:

APPROVAL FOR GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF GROUP COMPANY INCLUDING SUBSIDIARY COMPANY OR ITS ASSOCIATE COMPANY, IN INDIA OR OUTSIDE INDIA OF THE COMPANY UNDER SANGAM (INDIA) LIMITED EMPLOYEES STOCK OPTION SCHEME– 2022.

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 all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), Regulation 6(3)(c) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SEBI (SBEB & SE) Regulations”**), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI (LODR) Regulations”**), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s),

permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “**Board of Directors**” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution), to extend the benefits of Sangam (India) Limited Employees Stock Option Scheme – 2022 (“**Scheme**”) including the grant of Employee Stock Options (“**Options**”) and issuance of the Equity Shares (“**Shares**”) thereunder, to or for the benefit of Employees and Directors of the Group Company including its Subsidiary Company or its Associate Company, in India or outside India, and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Shares, to be issued and allotted by the Company under the Scheme shall rank *pari-passu* in all respects with the then existing 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 Nomination and Remuneration Committee 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 Scheme 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 this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

ITEM NO: 3:

APPROVAL FOR THE ACQUISITION OF EQUITY SHARES BY WAY OF SECONDARY ACQUISITION UNDER SANGAM (INDIA) LIMITED EMPLOYEES STOCK OPTION SCHEME-2022.

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 6(3)(a) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**“SEBI (SBEB & SE) Regulations, 2021”**], applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any

amendment thereto or re-enactment thereof), the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“SEBI (LODR) Regulations”**], relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further 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 the Board of Directors of the Company (hereinafter referred to as the **“Board of Directors”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) for secondary acquisition of upto 5,00,000 (Five Lakhs) Equity Shares (**“Shares”**) of the Company by Sangam (India) Limited Employees Welfare Trust (**“Trust”**), in one or more tranches, and at such price or prices and on such terms and conditions, as may be determined by the Board of Directors, for the purpose of implementation of the Sangam (India) Limited Employees Stock Option Scheme – 2022 (**“Scheme”**) and in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, 2021.

RESOLVED FURTHER THAT the total number of Shares under secondary acquisition held by the Trust in pursuance to the Scheme or any other share-based Employee benefit plan implemented in the past, shall at no time, exceed 5 (five) percent of the Paid-up Equity Capital of the Company at the end of the financial year immediately prior to the year in which the shareholders’ approval is obtained in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, 2021, as amended from time to time.

RESOLVED FURTHER THAT the secondary acquisition by the Trust in any financial year shall not exceed 2 (two) percent of the paid-up Equity capital as at the end of the respective previous financial year as prescribed under the provisions of the SEBI (SBEB & SE) Regulations, 2021, as amended from time to time.

RESOLVED FURTHER THAT the above limits shall automatically include within their ambit the expanded or reduced capital of the company where such expansion or reduction has taken place on account of corporate action(s) including issue of bonus shares, stock splits, consolidations, rights issue, buy-back, or other re-organisation of the Company as may be applicable from time to time.

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI (SBEB & SE) Regulations, Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Equity Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary and incidental for

the effective implementation and administration of the Scheme 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 this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

ITEM NO. 4:

APPROVAL FOR PROVISION OF MONEY BY THE COMPANY FOR PURCHASE OF ITS OWN SHARES BY THE TRUST / TRUSTEES FOR THE BENEFIT OF EMPLOYEES UNDER SANGAM (INDIA) LIMITED EMPLOYEES STOCK OPTION SCHEME – 2022.

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

“RESOLVED THAT pursuant to the provisions of Section 67(3), 62(1)(b) of the Companies Act, 2013, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or re-enactment thereof), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**“SEBI (SBEB & SE) Regulations, 2021”**], the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“SEBI (LODR) Regulations”**], relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), 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 of Directors”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to grant loan, to provide guarantee or security in connection with a loan granted or to be granted to Sangam (India) Limited Employees Welfare Trust (**“Trust”**), in one or more tranches not exceeding 5% (Five percent) of the aggregate of the Paid-Up share capital and Free Reserves, or other limit as prescribed under the applicable laws, from time to time, for the purpose of subscription and/or purchase of Equity Shares of the Company by the Trust / Trustees, in one or more tranches, subject to the ceiling of Equity Shares (**“Shares”**) as may be prescribed under Sangam (India) Limited Employees Stock Option Scheme – 2022 (**“Scheme”**) or any other share based Employee benefit plan which may be introduced by the Company from time to time (**“Employee Benefit Scheme(s)”**), with a view to purchase such Shares in line with contemplated objectives of the

Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, 2021, the Companies Act, 2013 and any other applicable laws and regulations.

RESOLVED FURTHER THAT the above prescribed limit shall be taken on consolidated basis for all Employee Benefit Scheme(s) as may be undertaken by the Company from time to time.

RESOLVED FURTHER THAT any loan provided by the Company shall be interest free and shall be repayable by the Trust in quarterly intervals subject to availability of the funds received pursuant to exercise of stock options under the Scheme and in accordance with the relevant provisions of the applicable laws & regulations.

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI (SBEB & SE) Regulations, 2021, Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

ITEM NO. 5

TO APPROVE THE ISSUE OF SWEAT EQUITY SHARES TO MR. VINOD KUMAR SODANI, EXECUTIVE DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Section 54 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 8 of the Companies(Share Capital and Debenture)Rules,2014 and other rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [“**SEBI (SBEB & SE) Regulations**”], the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“**SEBI (LODR) Regulations**”],relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in this behalf and subject to such other approval(s),consent(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), and based on the approval and recommendation of the Board of Directors, the consent of the

members of the Company be and is hereby accorded to issue and allot, for non-cash consideration, 6,25,000 (Six Lakhs Twenty Five Thousand) Equity Shares as Sweat Equity Shares having face value of Rs. 10/- each to Mr. Vinod Kumar Sodani, Executive Director of the Company (DIN: 00403740), at a Fair Market Value of Rs. 337.18 on the basis of valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited, Registered Valuer, having registration number- IBBI/RV-E/02/2019/106, in lieu of the value additions he has made in around 17 (Seventeen) years and continue to make while in association with the Company, as may be decided from time to time.

RESOLVED FURTHER THAT valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited (Registration Number – IBBI/RV-E/02/2019/106) determining the value additions for which the sweat equity shares are being issued, be and are hereby taken on record.

RESOLVED FURTHER THAT the equity shares to be issued shall rank pari passu in all respects with the existing Equity Shares of the company.

RESOLVED FURTHER THAT the equity shares to be issued shall be locked in for a period of 18 (Eighteen) months from the date of Trading approval.

RESOLVED FURTHER THAT any of the Directors be and are hereby severally authorised to do all such acts, deeds and things as may deem necessary, desirable, proper or expedient for the allotment of the Sweat Equity Shares to Mr. Vinod Kumar Sodani and do all such filings with the Registrar of Companies or other governing authorities as may be required from time to time.”

ITEM NO. 6

TO APPROVE THE ISSUE OF SWEAT EQUITY SHARES TO MR. PRANAL MODANI, CHIEF BUSINESS STRATEGIST OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Section 54 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 8 of the Companies (Share Capital and Debenture) Rules, 2014 and other rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [“**SEBI (SBEB & SE) Regulations**”], the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“**SEBI (LODR) Regulations**”], relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in this behalf and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may

be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), and based on the approval and recommendation of the Board of Directors, the consent of the members of the Company be and is hereby accorded to issue and allot, for non-cash consideration, 5,00,000 (Five Lakhs) Equity Shares as Sweat Equity Shares having face value of Rs. 10/- each to Mr. Pranal Modani, Chief Business Strategist, of the Company, at a Fair Market Value of Rs. 337.18 on the basis of valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited, Registered Valuer, having registration number - IBBI/RV-E/02/2019/106, in lieu of the value additions he has made in around 13 (Thirteen) years and continue to make while in association with the Company, as may be decided from time to time.

RESOLVED FURTHER THAT valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited (Registration Number – IBBI/RV-E/02/2019/106) determining the value additions for which the sweat equity shares are being issued, be and are hereby taken on record.

RESOLVED FURTHER THAT the equity shares to be issued shall rank pari passu in all respects with the existing Equity Shares of the company.

RESOLVED FURTHER THAT the equity shares to be issued shall be locked in for a period of 18 (eighteen) months from the date of trading approval.

RESOLVED FURTHER THAT any of the Directors be and are hereby severally authorised to do all such acts, deeds and things as may deem necessary, desirable, proper or expedient for the allotment of the Sweat Equity Shares to Mr. Pranal Modani and do all such filings with the Registrar of Companies or other governing authorities as may be required from time to time. “

**By Order of the Board of Directors
For Sangam (India) Limited**

**A.K. Jain
(Company Secretary)
M. No.: F-7842**

**Date: 17th June, 2022
Place: Atun, Chittorgarh Road,
Bhilwara, (Raj.) 311001**

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the business under Item No. 1 to 6 set out above and details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
2. The Extra-ordinary General Meeting (‘EGM’) is convened through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) pursuant to General Circular numbers 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022 dated 08.04.2020, 13.04.2020, 15.06.2020, 29.09.2020, 31.12.2020, 23.06.2021, 08.12.2021, and 05.05.2022 respectively, issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular dated 12.05.2020, 15.01.2021 and 13.05.2022 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as ‘Circulars’), which allow the companies to hold AGM/EGM through VC/OAVM, which does not require physical presence of members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company i.e. Atun, Chittorgarh Road, Bhilwara- 311001 (Rajasthan).
3. In compliance with the aforesaid Circulars, the Notice of EGM is sent only through electronic mode to those Members whose E-mail addresses are registered with the Company / Depositories / RTA as on 17th June, 2022. The EGM notice of the Company are made available on the Company’s website at www.sangamgroup.com and also on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com
4. Though a Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (proxy need not be a member of the Company to attend and vote instead of himself / herself), the facility of appointment of Proxies is not available as the EGM is convened through VC / OAVM.
5. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In case of joint holders only such joint holder who is higher in the order of names will be entitled to vote during the meeting.

7. As a part of the green initiatives the Members, who have not yet registered their E-mail addresses, are requested to register their e-mail addresses with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form. Upon such registration, all communication from the Company/RTA will be sent to the registered e-mail address.
8. Members are requested to intimate, indicating their folio number, the changes, if any, in their registered address, either to the Company's Registrar and Share Transfer Agents or to their respective Depository Participant ("DP") in case the shares are held in dematerialized form.
9. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in demat form, the nomination form may be filed with the respective DP.
10. As per Regulation 40 of SEBI (LODR) Regulations, 2015 as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. Hence, the Members holding shares in physical form are requested to consider converting their holdings in the dematerialized form. The Members who are desirous to convert their physical holdings into dematerialized form, may contact the Depository Participant of their choice.
11. All documents referred in the accompanying Notice and Statement setting out material facts will be available for electronic inspection for Members on all working days (except Holiday) between 11.00 A.M. and 1.00 P.M. (IST) up to date of EGM.
12. The members / investors may send their complaints/ queries, if any to the Company's RTA at investor@bigshareonline.com or to the Company at secretarial@sangamgroup.com
13. CS Brij Kishore Sharma, Practicing Company Secretary (Membership No. FCS-6206) has been appointed as the Scrutinizer for the conduct of remote e-voting and e-voting process to be carried out at the EGM of the Company in a fair and transparent manner.
14. Since the EGM being held through VC/OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.

15. Voting Options

E-Voting System – For e-voting and Joining Virtual meetings.

- i. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
- ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
- iii. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- iv. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- v. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
- vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at

www.sangamgroup.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.

- vii. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- viii. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020, general circular No 02/2021 dated 13th Jan 2021, General Circular No 19/2021 Dt. 8th Dec 2021 & 21/2021 dated 14th Dec 2021 and after due examination, it has been decided to allow companies whose EGM/AGM were due to be held in the year 2022, or become due in the year 2022, to conduct their EGM/AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The remote e-voting period begins on Wednesday, 13th July, 2022 at 9.00 AM and ends on Friday, 15th July, 2022 at 5.00 PM. and e-voting at EGM on Saturday, 16th July, 2022 (Within 30 Minutes after Conclusion of EGM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 08th July, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is 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.</p> <p>3) 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. 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</p>

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
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.

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

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant “Sangam (India) Limited” on which you choose to vote.

- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;bksharma162@gmail.com and secretarial@sangamgroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 (Five) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@sangamgroup.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 5 (Five) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@sangamgroup.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the

facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no.1800 22 55 33.

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

ITEM NO. 1, 2 AND 3:

Equity based remuneration includes alignment of personal goals of the Employees with Organisational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the Employee engagement, to reward the Employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the Employees and to create a sense of ownership and participation amongst them, the Board of Directors has in its meeting held on 17th June, 2022 approved the Sangam (India) Limited Employees Stock Option Scheme ("**Scheme**") to or for the benefit of such Employees as defined in the Scheme.

In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**"SEBI (SBEB & SE) Regulations"**] and Section 62 and other applicable provisions, if any, of the Companies Act, 2013, the issue of Equity Shares under an Employee Stock Options Scheme requires approval of the shareholders by way of a Special Resolution. The Special Resolution set out at **Item No. 1** is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of separate Special Resolution is also required for grant of Options to Employees of Group Company including Subsidiary Company or its Associate company, in India or outside India, of the Company. The Special Resolution set out at **Item No.2** is to seek your approval for the said purpose.

Further, as per Regulation 6(3)(a) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of a separate Special Resolution is also required for Secondary Acquisition of Equity Shares by the Trust for implementation of the Scheme. The Special Resolution set out at **Item No. 3** is to seek your approval for the said purpose.

The main features and other details of the Scheme as per Regulation 6(2) of the SEBI (SBEB & SE) Regulations, 2021 are as under:

1. Brief Description of the Scheme:

The Scheme shall be called as Sangam (India) Limited Employees Stock Option Scheme – 2022.

The purpose of the Scheme includes the followings:

- a) To attract new talent into the Company to drive its growth plans.
- b) To motivate the employees to contribute to the growth and profitability of the Company.
- c) To retain the employees and reduce the attrition rate of the Company.
- d) To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- e) To create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come, and
- f) To provide deferred rewards to employees.

2. The total number of Stock Options to be granted under the Scheme:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 10,00,000 (Ten Lakhs) Options which shall be convertible into equal number of Shares.

Out of the overall pool of 10,00,000 Shares, the Trust will acquire 50% of Shares by the way of by fresh allotment and/or 50% by Secondary Acquisition as decided by the Board of Directors (the term shall deem to include Nomination and Remuneration Committee (“NRC”), from time to time

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further Grant under the Scheme unless otherwise determined by the Committee.

Further, the maximum number of Options that can be granted and the Shares arising upon exercise of these Options shall stand adjusted in case of Corporate Actions.

3. Identification of classes of Employees entitled to participate in the Scheme:

- 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-articles (a) or (b), of a Group Company including Subsidiary or its Associate Companies, in India or outside India,

but does not include

- a) An Employee who is a Promoter or a person belonging to the Promoter Group; or

- b) A Director who either himself or through his relative or through any body corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

4. Requirement of Vesting and period of Vesting:

Vesting Period shall commence from the Grant Date subject to minimum of 1 (One) year from the Grant Date and a maximum of 7 (Seven) years from the Grant Date, at the discretion of and in the manner prescribed by the Board of Directors and set out in the Grant Letter.

Vesting of Options can vary from Grantee to Grantee as per the discretion of the Board of Directors whose decision shall be final and binding.

The Vesting would be subject to the continued employment of the Grantee and may further be linked with the certain performance and other criteria's, as determined by the Committee and mentioned in the Grant Letter.

5. Maximum period within which the Options shall be vested:

Maximum period within which the Options shall be vested is 7 (Seven) years from the Date of Grant.

6. Exercise Price or Pricing Formula:

Under this Scheme, the Exercise Price of the Shares will be decided by the Board of Directors and will either be:

- a. In case the Shares acquired by the Trust are from Secondary Acquisition then the Exercise Price will be decided on the basis of the average purchase price of the Shares of the Trust or the Market Price.
- b. In case the Shares acquired by the Trust are from fresh allotment then the Exercise Price will be based upon the Market Price.

The Committee has the power to provide a suitable discount, as deems fit, on such price as arrived above. However, in any case, the exercise price shall not go below the par value of Share of the Company.

For the above purpose the "Market price" means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the Relevant Date (the date of the meeting of the Committee on which the Grant is made).

Explanation – As the Shares of the Company are listed on more than one recognized stock exchange, then the closing price on the recognized stock exchange having higher trading volume shall be considered as the market price.

7. Exercise period and process of Exercise:

After Vesting, Options can be exercised, either wholly or partially, within a maximum period of 3 (Three) years from the date of respective vesting, through Cash Mechanism after submitting the Exercise application along with payment of the Exercise Price, applicable taxes and other charges, if any.

The mode and manner of the Exercise shall be communicated to the Grantees individually.

8. Appraisal process for determining the eligibility of the Employees to the scheme:

The Board of Directors may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the grant of Options under the Scheme, the number of Options to be granted and the terms and conditions thereof.

- Longevity of Service: It will be determined on the basis of tenure of employment of an Employee in the Company / Group Company (ies) / Subsidiary Company (ies) / Associate Company (ies).
- Performance of Employee: Employee's performance during the financial year in the Company / Group Company (ies) / Subsidiary Company (ies) / Associate Company (ies) on the basis of decided parameters.
- Performance of Company: Performance of the Company as per the standards to be set by the Board of Directors from time to time.
- Any other criteria as decided by the Board of Directors in consultation with the Board of Directors from time to time.

9. The Maximum number of Options to be granted per Employee and in aggregate:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 10,00,000 (Ten Lakhs) Options which shall be convertible into equal number of Shares.

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of Grant. The Committee may decide to Grant such number of Options equal to or exceeding 1% of the

issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

10. The Maximum quantum of benefits to be provided per Employee under the scheme:

The maximum quantum of benefits that will be provided to every eligible employee under the Scheme will be the difference between the market value of Company's share on the recognized stock exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:

The Scheme shall be implemented through Trust Route wherein the Trust may acquire the Shares from the following sources:

- a) Secondary acquisition from the market and/ or
- b) Fresh Allotment from the Company.

Subject to Applicable Laws and the framework laid down by the Board of Directors, the Scheme shall be administered by the Committee which shall delegate some or all of its administrative powers to the Trust or any other committee or Person(s), as per the Applicable Laws, for proper administration of the Scheme.

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:

The Scheme involves both Fresh allotment from the Company and / or Secondary acquisition from the market.

Out of the overall pool of 10,00,000 Shares, the Trust will acquire 50% quantity of Shares by the way of Secondary Acquisition and/or 50% by fresh allotment from the Company.

Provided further that the primary route for acquisition of Shares shall be secondary acquisition from the market. However, if the Board of Directors deems fit the said acquisition can also be done by fresh allotment from the Company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

For the purpose of acquisition of Shares by the said Trust, the Trust may be funded by the Company, either through interest free loan or any other form of financial assistance

permissible under Applicable Laws. Further, the Trust may take loan from banks or any other person/source under Applicable Laws.

The amount of interest free loan to be provided for implementation of the Scheme by the Company to the Trust shall not exceed the maximum limit prescribed under Applicable Laws, from time to time, presently not exceeding 5% of the paid-up capital and free reserves as provided in Companies Act, 2013. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the trust deed including the implementation of the Scheme wherein it will purchase the Shares of the Company either through secondary acquisition and/or fresh allotment from the Company. The Trust shall repay the loan to the Company by utilising the proceeds realised from Exercise of Options by the Grantees and the accruals of the Trust during the tenure of the Scheme or termination of the Scheme.

Provided that the above limit of 5% shall be taken on consolidated basis for all Employee Benefit Scheme(s) as may be undertaken by the Company from time to time.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

The Trust shall acquire the Shares subject to the limits as prescribed under SEBI (SBEB & SE) Regulations, from time to time.

The total number of Shares under Secondary Acquisition held by the Trust in pursuance to the Scheme or any other share based Employee benefit plan implemented in the past, shall at no time, exceed 5 (Five) percent of the Paid-up Equity Capital of the Company as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such Secondary Acquisition in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

The secondary acquisition by the Trust in any financial year shall not exceed 2 (two) percent of the paid-up Equity capital as at the end of the respective previous financial year as prescribed under the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

15. Disclosure and accounting policies:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.

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

The Company shall make all the necessary disclosures required under the provisions of the SEBI (SBEB & SE) Regulations, 2021 and other Applicable Laws. The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

17. Statement with regard to Disclosure in Director's Report:

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then 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.

18. Period of lock-in:

The Shares transferred to the Grantees pursuant to Exercise of Options will not be subject to any lock-in period and can be freely sold by the Grantee.

19. Terms & conditions for buy-back, if any, of specified securities:

The Board of Directors will determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions in accordance with the Applicable Laws.

In terms of Section 62 of the Companies Act, 2013 and Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the Shareholders is sought by way of Special Resolution for the approval of the Sangam (India) Limited Employees Stock Option Scheme – 2022 ("**Scheme**").

The Board of Directors of the Company recommend the Special resolutions as set out at item nos. 1,2 and 3 for approval by members.

None of the Directors, Manager and Key Managerial Personnel of the Company, and any relatives of such Director, Manager and Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

Sangam (India) Limited Employees Stock Option Scheme – 2022 (**“Scheme”**) and other documents referred to in the aforesaid resolutions are available for inspection electronically in the website of the Company.

Item No. 04

In order to execute Sangam (India) Limited Employees Stock Option Scheme – 2022 through Trust Route, the company needs to make provision of funds to the Trust so as to enable it to purchase the Shares of the Company.

In terms of the provisions of Section 67 of the Companies Act, 2013, read with Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, the provision by a company of money in accordance with any scheme approved by company through special resolution, for the purchase of, or subscription for, fully paid-up shares in the Company, if the purchase of, or the subscription for, the equity shares held by trustees for the benefit of the employees;

Therefore, the Board recommends the Special Resolution set out in **Item No. 4** approval by the members.

The disclosures as per Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, are as under:

1.	The class of Employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to Shares.	<p>a) An Employee as designated by the Company, who is exclusively working in India or outside India; or</p> <p>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</p> <p>c) An Employee as defined in sub-articles (a) or (b), of a Group Company including Subsidiary or its Associate Companies, in India or outside India,</p> <p>but does not include</p> <p>a. An Employee who is a Promoter or a person belonging to the Promoter Group; or</p> <p>b. A Director who either himself or through his relative or through any body corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.</p>
2.	The particulars of the Trustee or Employees in whose favor such	Name of the Trust: Sangam (India) Limited Employees Welfare Trust .

	Shares are to be registered.	Name of the Trustees: 1) Mr. Ram Kumar Sethiya 2) Mr. Arjun Agal
3.	Particulars of Trust.	Name of the Trust: Sangam (India) Limited Employees Welfare Trust Address of the Trust: Sangam House, Atun, Chittorgarh Road, Bhilwara-311001.
4.	Name, Address, Occupation and Nationality of Trustees.	1. Name: Ram Kumar Sethiya Address: 6-B-25, R C Vyas Colony, Bhilwara 311001 Occupation: Service Nationality: Indian 2. Name: Arjun Agal Address: Kalki Mohalla, Sanganer, Bhilwara, Rajasthan 311001 Occupation: Service Nationality: Indian
5.	Relationship of Trustees with Promoters, Directors or Key Managerial Personnel, if any.	None
6.	Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof.	The Key Managerial personnel and Directors are interested in the Scheme only to the extent, to the Options that may be granted to them, if any, under the Scheme.
7.	The detailed particulars of benefits which will accrue to the Employees from the implementation of the Scheme	a) To attract new talent into the Company to drive its growth plans. b) To motivate the employees to contribute to the growth and profitability of the Company. c) To retain the employees and reduce the attrition rate of the Company. d) To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company. e) To create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come, and

		f) To provide deferred rewards to employees Further, the Employees will be entitled to exercise the options granted to them at the exercise price during the exercise period pursuant to Scheme.
8.	The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised.	The Trust would be considered as the registered Shareholder of the Company till the date of transfer of Shares to the Employees. However, the Trustees will not have any right to vote on the Equity Shares held by the Trust. Once the shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the Shareholder of the Company and shall exercise the right to vote in respect of such shares.

In terms of the Companies Act, 2013, read with Rule 16 of Chapter IV of the Companies Act, 2013, the approval of the Shareholders is sought by way of Special Resolution for the approval for the provisioning of money to the Trust to fulfil the requirements of Sangam (India) Limited Employees Stock Option Scheme – 2022.

Therefore, your Directors recommends the Resolutions as set out at item No. 4 for your approval by way of Special Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Options that may be granted under the said Scheme.

ITEM NO. 5:

The members of the Company are hereby informed that taking into consideration, the benefits derived/ to be derived by the Company from the Value Additions by Mr. Vinod Kumar Sodani (DIN: 00403740), Executive Director, the Board of Directors in their meeting held on June 17, 2022, have approved the issue of Equity Shares as Sweat Equity Shares to Mr. Vinod Kumar Sodani, at INR 337.18 per share on the basis of valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited, Registered Valuer, having registration number IBBI/RV-E/02/2019/106.

Disclosures in accordance with Regulation 32 read with Schedule II of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are as follows:

- 1. Total no. of shares to be issued as sweat equity:**

6,25,000 (Six Lakhs Twenty-Five Thousand)

2. The Current Market Price of the Shares of the Company:

The Closing price on date of Notice, i.e. 17.06.2022 is Rs. 261.50 per share.

3. The value of Know-how or intellectual property rights or value addition to be received from the employee or director along with the valuation report / basis of valuation:

Rs. 337.18/- per share as per Valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited, Registered Valuer, having registration number IBBI/RV-E/02/2019/106.

4. The names of the employees or directors or promoters to whom the sweat equity shares shall be issued and their relationship with the company:

Mr. Vinod Kumar Sodani, (DIN: 00403740), Executive Director of the Company. He is associated with the Company from around 17 (Seventeen) Years.

5. The consideration to be paid for the sweat equity:

The Sweat Equity Shares are issued to Mr. Vinod Kumar Sodani in lieu of the value additions he has made in around 17 (Seventeen) years and continue to make while in association with the Company. Thus, no consideration is being paid by Mr. Vinod Kumar Sodani.

6. The price at which the sweat equity shares shall be issued:

The Sweat Equity Share shall be issued at the Fair Market Value of Rs. 337.18/-

7. Ceiling on managerial remuneration, if any, which will be affected by issuance of such sweat equity:

Not Applicable, as the value additions will take the form of an asset which can be carried to the balance sheet of the Company in accordance with the relevant accounting standards.

8. A statement to the effect that the company shall conform to the applicable accounting standards:

The Company shall conform to the applicable accounting standards.

9. Diluted Earnings Per Share pursuant to the issue of securities to be calculated in accordance with Accounting Standards / standards specified by the Central Government (Based on the Financial Statement of 31st March, 2022):

The Company's diluted earnings per share pursuant to the issue of sweat equity shares calculated in accordance with the applicable accounting standards. (Based on the Financial Statement of 31st March, 2022) is Rs. 34.06/-

The details pursuant to Section 54 of the Companies Act, 2013 and Rules 8 of the Companies (Share Capital and Debenture) Rules, 2014 are as below:

1. The date of the Board meeting at which the proposal for issue of sweat equity shares was approved:

June 17, 2022

2. The reasons or justification for the issue:

The Sweat Equity Shares are being issued to Mr. Vinod Kumar Sodani in lieu of the value additions he has made in around 17 (Seventeen) years and continue to make while in association with the Company.

So far Mr. Vinod Kumar Sodani has created value addition to the Company in following manner:

Mr. Vinod Kumar Sodani, Executive Director of the Company is responsible for managing business of PV Suiting, Furnishing Manufacturing with Domestic & Overseas marketing. He shifted to Bhilwara in 1998 to take charge of the Home furnishing & Dress Material business of Sangam Group.

In the year 2003, he was assigned additional charge of Sangam Processors to manage the processing division. As his career graph grew in Sangam, in the year 2006 he was handed over the charge of P/V Suiting Business of Domestic Marketing. And within two years, he was also handling P/V Suiting Business of Overseas Marketing.

Thus, with time his profile and key areas of responsibilities increased. He moved from the processing business to marketing which has enabled him to have in-depth knowledge about the company and its operations.

As for his educational qualifications, he is a B.Com graduate and has completed his Chartered Accountancy. Apart from his professional expertise, he is also the President of Mewar Chamber of Commerce & Industry since 2011, Member of All India Maheshwari

Mahasabha, Trustee of Smt. Kesarbaisoni Hospital assisted by Apollo Hospital and Member of Pushkar SevaSadan, Pushkar.

3. The class of shares under which sweat equity shares are intended to be issued:

Equity Shares

4. The total number of shares to be issued as sweat equity:

6,25,000 (Six Lakhs Twenty-Five Thousand)

5. The class or classes of directors or employees to whom such equity shares are to be issued:

Executive Director

6. The principal terms and conditions on which sweat equity shares are to be issued, including basis of valuation:

- **Quantum:** 6,25,000 (Six Lakhs Twenty-Five Thousand) Equity Shares are being issued as Sweat Equity Shares.
- **Lock-in:** The Sweat equity shares shall be locked in for a period of 18 (Eighteen) Months from the date of Trading approval.
- **Gist of Valuation:** The Sweat equity shares are issued at Fair Market Value Rs. 337.18/-per share on the basis of valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited, Registered Valuer (Registration Number - IBBI/RV-E/02/2019/106). The value additions for which sweat equity shares are being issued, is determined by the valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited (Registration Number – IBBI/RV-E/02/2019/106).
- **Pari Passu:** The equity shares to be issued shall rank pari passu in all respects with the existing Equity Shares of the company.

7. The time period of association of such person with the company:

Around 17 (Seventeen) Years.

8. The names of the directors or employees to whom the sweat equity shares will be issued and their relationship with the promoter or/and Key Managerial Personnel:

Name of the Director	Designation	Relationship with promoter or /and Key Managerial Personnel
Mr. Vinod Kumar Sodani	Executive Director	Spouse of Promoter Ms. Archana Sodani & Member of Vinod Kumar Sodani HUF (Promoter Group)

9. The price at which the sweat equity shares are proposed to be issued:

The Sweat Equity Shares are issued at Rs. 337.18/-per share on the basis of valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited, Registered Valuer, having registration number IBBI/RV-E/02/2019/106.

10. The consideration including consideration other than cash, if any to be received for the sweat equity:

The Sweat Equity Shares are issued to Mr. Vinod Kumar Sodani in lieu of the value additions he has made in around 17 (Seventeen) years and continue to make while in association with the Company. Thus, no consideration is being paid by Mr. Vinod Kumar Sodani.

11. The ceiling on managerial remuneration, if any, be breached by issuance of such sweat equity and how it is proposed to be dealt with:

Not Applicable, as the value additions will take the form of an asset which can be carried to the balance sheet of the Company in accordance with the relevant accounting standards.

12. A statement to the effect that the company shall conform to the applicable accounting standards:

The Company shall conform to the applicable accounting standards.

13. Diluted Earnings per Share pursuant to the issue of sweat equity shares, calculated in accordance with the applicable accounting standards:

The Company's diluted earnings per share pursuant to the issue of sweat equity shares calculated in accordance with the applicable accounting standards. (Based on the Financial Statement of 31st March, 2022) is Rs.34.06/-

The Board of Directors of the Company recommends the Resolution to be passed as Ordinary Resolutions as set out at Item No. 1 for approval of the Members.

None of the Directors, Manager and Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except Mr. Vinod Kumar Sodani, Executive Director of the Company to whom such Sweat Equity Shares are proposed to be issued and their relatives to the extent of their shareholding in the Company.

The Promoters/ Promoter group shall not participate/ vote on the said resolution no. 5.

ITEM NO. 6:

The members of the Company are hereby informed that taking into consideration, the benefits derived / to be derived by the Company from the Value Additions by Mr. Pranal Modani, Chief Business Strategist, the Board of Directors in its meeting held on June 17, 2022 have approved the issue of Equity Shares as Sweat Equity Shares to Mr. Pranal Modani, at Rs. 337.18/- per share on the basis of valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited, Registered Valuer, having registration number IBBI/RV-E/02/2019/106.

Disclosures in accordance with SEBI Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are as follows:

1. Total no. of shares to be issued as sweat equity:

5,00,000 (Five Lakhs).

2. The Current Market Price of the Shares of the Company:

The Closing price on date of Notice, i.e. 17.06.2022 is Rs. 261.50 per share.

3. The value of Know-how or intellectual property rights or value addition to be received from the employee or director along with the valuation report / basis of valuation:

Rs. 337.18/- per share as per Valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited, Registered Valuer, having registration number IBBI/RV-E/02/2019/106.

4. The names of the employees or directors or promoters to whom the sweat equity shares shall be issued and their relationship with the company:

Mr. Pranal Modani, Chief Business Strategist of the Company. He is associated with the Company from around 13 (Thirteen) Years.

5. The consideration to be paid for the sweat equity:

The Sweat Equity Shares are issued to Mr. Pranal Modani in lieu of the value additions he has made in around 13 (Thirteen) years and continue to make while in association with the Company. Thus, no consideration is being paid by Mr. Pranal Modani.

6. The price at which the sweat equity shares shall be issued:

The Sweat Equity Share shall be issued at the Fair Market Value of Rs. 337.18/-

7. Ceiling on managerial remuneration, if any, which will be affected by issuance of such sweat equity:

Not Applicable

8. A statement to the effect that the company shall conform to the applicable accounting standards:

The Company shall conform to the applicable accounting standards.

9. Diluted Earnings Per Share pursuant to the issue of securities to be calculated in accordance with Accounting Standards / standards specified by the Central Government (Based on the Financial Statement of 31st March, 2022):

The Company's diluted earnings per share pursuant to the issue of sweat equity shares calculated in accordance with the applicable accounting standards. (Based on the Financial Statement of 31st March, 2022) is Rs. 34.06/-

The details pursuant to Section 54 of the Companies Act, 2013 and Rules 8 of the Companies (Share Capital and Debenture) Rules, 2014 are as below:

1. The date of the Board meeting at which the proposal for issue of sweat equity shares was approved:

June 17, 2022

2. The reasons or justification for the issue:

The Sweat Equity Shares are being issued to Mr. Pranal Modani, Chief Business Strategist of the Company in lieu of the value additions he has made in around 13 (Thirteen) years and continue to make while in association with the Company.

So far Mr. Pranal Modani has created value addition to the Company in following manner:

Mr. Pranal Modani is the Chief Business Strategist at Sangam (India) Limited, the flagship company of the business conglomerate, Sangam Group. Mr. Modani graduated with a Masters in Management degree from London Business School, UK and an industrial engineering degree from Georgia Institute of Technology, USA, along with a minor in Economics. He's a member of Round Table India and CITI Young Entrepreneurs Group.

Mr. Pranal Modani is presently heading Sangam group's initiatives to expand their presence through strategic alliances both nationally and globally, with a key focus on a consumer centric approach. In sync with that, he also launched Sangam's first retail venture of seamless apparel 'C9 Airwear' in 2015.

3. The class of shares under which sweat equity shares are intended to be issued:

Equity Shares

4. The total number of shares to be issued as sweat equity:

5,00,000 (Five Lakhs) Equity Shares

5. The class or classes of directors or employees to whom such equity shares are to be issued:

Chief Business Strategist

6. The principal terms and conditions on which sweat equity shares are to be issued, including basis of valuation:

➤ **Quantum:** 5,00,000 (Five Lakhs) Equity Shares are being issued as Sweat Equity Shares.

➤ **Lock-in:** The Sweat equity shares shall be locked in for a period of 18 (Eighteen) Months from the date Trading Approval.

- **Gist of Valuation:** The Sweat equity shares are issued at Rs. 337.18/- per share on the basis of valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited, Registered Valuer, having registration number IBBI/RV-E/02/2019/106. The value additions for which sweat equity shares are being issued, is determined by the valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited (Registration Number – IBBI/RV-E/02/2019/106).
- **Pari Passu:** The equity shares to be issued shall rank pari passu in all respects with the existing Equity Shares of the company.

7. The time period of association of such person with the company:

Around 13 (Thirteen) Years

8. The names of the directors or employees to whom the sweat equity shares will be issued and their relationship with the promoter or/and Key Managerial Personnel:

Name of the Employee	Designation	Relationship with promoter or /and Key Managerial Personnel
Mr. Pranal Modani	Chief Business Strategist	Son of Mr. S N Modani, Managing Director and Ms. Mamta Modani (Promoters of the Company)

9. The price at which the sweat equity shares are proposed to be issued:

The Sweat Equity Shares are issued at Rs 337.18/- per share on the basis of valuation report dated June 17, 2022 received from Corporate Professionals Valuation Services Private Limited, Registered Valuer, having registration number IBBI/RV-E/02/2019/106.

10. The consideration including consideration other than cash, if any to be received for the sweat equity:

The Sweat Equity Shares are issued to Mr. Pranal Modani in lieu of the value additions he has made in around 13 (Thirteen) years and continue to make while in association with the Company. Thus, no consideration is being paid by Mr. Pranal Modani.

11. The ceiling on managerial remuneration, if any, be breached by issuance of such sweat equity and how it is proposed to be dealt with:

Not Applicable.

12. A statement to the effect that the company shall conform to the applicable accounting standards:

The Company shall conform to the applicable accounting standards.

13. Diluted Earnings per Share pursuant to the issue of sweat equity shares, calculated in accordance with the applicable accounting standards:

The Company's diluted earnings per share pursuant to the issue of sweat equity shares calculated in accordance with the applicable accounting standards. (Based on the Financial Statement of 31st March, 2022) is Rs. 34.06/-

The Board of Directors of the Company recommends the Resolution to be passed as Ordinary Resolution as set out at Item No. 2 for approval of the Members.

None of the Directors, Manager and Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except Mr. SN Modani, Promoter & Managing Director of the Company & Ms. Mamta Modani Promoter of the Company, to the extent of their shareholding.

The Promoters/ Promoter group shall not participate/ vote on the said resolution no. 6.

**By Order of the Board of Directors
For Sangam (India) Limited**

**A.K. Jain
Company Secretary
M.No. :F-7842**

**Date: 17th June, 2022
Place: Atun, Chittorgarh Road,
Bhilwara, (Raj.) 311001**