

SANDEEP (INDIA) LIMITED

CIN: L51491MH1982PLC350492

Regd. Office: 301 PL 899/F, Corporate Arena Piramal Nagar Road Goregaon West BHD, Mahendra Gardens Mumbai-400062

Email Id: info@sandeepindia.org, Website: www.sandeepindia.org

Notice is hereby given that the 40th Annual General Meeting of the Members of M/s Sandeep (India) Limited will be held at the Registered Office of the Company at 301 PL 899/F, Corporate Arena Piramal Nagar Road Goregaon West BHD, Mahendra Gardens Mumbai 400062 on Thursday, 29th September, 2022 at 11.30 A.M. to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1: Adoption of Audited Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company including Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended as on that date and the reports of the Board of Directors and Auditorsthereon.

Item No. 2: Re-appointment of a Director:

To appoint a Director in place of Pramila Pawan Gupta (DIN: 01726820), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

Item No. 3: Approval for waiver of recovery of excess remuneration paid to Mrs. Rashmi Dalmia (DIN: 01347367), Managing Director during the financial year2021-22:

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

“RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendments, modifications or re-enactments thereto for the time being in force) and subject to such approvals as may be required, the approval of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of excess managerial remuneration amounting to Rs. 1,41,874/- (Rupees One Lakh Forty-One Thousand Eight Hundred and Seventy-Four Only) paid to Mrs. Rashmi Dalmia (DIN: 01347367), Managing Director during the financial year 2021-22 due to inadequate profit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Nomination and Remuneration Committee be and is hereby authorized to finalize, sign

and execute such document(s)/deed(s)/writing(s)/paper(s)/agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid payment of remuneration, to delegate all or any of the above powers to any Committee of the Board of Directors or any Director(s)/Official(s) of the Company and to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution.”

Item No. 4: Re-appointment of Mrs. Rashmi Dalmia as Managing Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any amendments, modifications thereto and based on the performance evaluation, recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective Meetings held on 2nd September, 2022, Mrs. Rashmi Dalmia (DIN: 01347367), who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Managing Director, be and is hereby re-appointed as Managing Director of the Company for a period of three consecutive years w.e.f. 29th September, 2022, who shall not be liable to retire by rotation, on such terms and conditions including remuneration, as set out in the Explanatory Statement annexed to the Notice convening ensuing Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with the authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mrs. Rashmi Dalmia.”

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to alter, revise and amend the terms and conditions of appointment and remuneration payable to Mrs. Rashmi Dalmia, Managing Director, subject to the overall limits as specified in this resolution and in accordance with the applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and to settle all matters arising out of and incidental thereto and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the said resolution.”

Item No. 5: Authorization to Board for making of any Investment or giving any Loan or Guarantee or providing Security under Section 186 of Companies Act, 2013:

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

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard, pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with The Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force) and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to invest, from time to time, any sum or sums of money in shares and securities, grant loans, give guarantees and/or provide security in respect of loan to any person or bodies corporate together with the monies already invested into shares and securities and loans given, guarantee given or security provided to the extent of Rs. 30,00,00,000/- (Rupees Thirty Crores Only) over and above the prescribed limit of aggregate of sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher, on the terms and conditions as may be determined by the Board of Directors at their discretion.

RESOLVED FURTHER THAT the Board of Directors of the Company (or a Committee thereof constituted for this purpose) be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.”

Place: Mumbai

Date: 2nd September, 2022

By Order of the Board of Directors

**Sd/-
Manoj Kumar Singh
Company Secretary**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED NEED NOT TO BE MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules framed there under, a person can act as a proxy on behalf of a member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Also, a member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other member or person.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at the AGM is annexed hereto.
3. Additional information, pursuant to Regulation 36(3) and 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting is furnished as an Annexure to the Notice.
4. The Member /Proxies should bring the Attendance Slip Sent herewith duly filled for attending the Meeting.
5. Members holding shares in physical form are requested to inform the following additional information to the Registrar and Transfer Agents viz., **Purva Shareregistry (India) Pvt. Ltd.** at Unit No. 9 Shiv Shakti Ind. Estt., J. R. Borichamarg, Opp. Kasturba Hospital Lane Lower Parel (E) Mumbai 400011
 - a. EmailId
 - b. PAN No
 - c. Unique IdentificationNo.
 - d. Mother'sName
 - e. Occupation
 - f. In case of a minor (Guardian's Name and date of birth of theMember)
 - g. CIN (In case the member is a bodycorporate)
6. Corporate Shareholders (i.e., other than Individuals/HUF, NRI, etc.) intending to attend AGM through their Authorized Representatives are requested to send a scanned copy (PDF/JPG Format) of their respective Board or Governing Body Resolution/ Authorization, etc. authorizing

its representative to attend the AGM on its behalf and to vote through poll or remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to psassco@gmail.com with a copy marked to the company's email address i.e., info@sandeepindia.org.

7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. All the registers and relevant documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days except holidays between 11.00 A.M - 1.00 P.M up to the date of Annual General Meeting.
9. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
10. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents.
12. Electronic copy of the notice of the 40th Annual General Meeting (AGM) inter alia including the process and manner for e-voting along with proxy form and attendance slip will be sent to the members whose email-id is registered with the Company/ Depository Participant for communication purposes. However, the members who have not registered their email address shall be furnished with physical copy of the same in the permitted mode.
13. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip and DP ID for easy identification of attendance at the meeting.
14. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
15. Shareholders are requested to notify immediately any change in their address to the Company Registrar and Transfer Agents viz., Purva Sharegistry (India) Pvt. Ltd. at Unit No. 9 Shiv Shakti Ind. Estt., J. R. Borichamarg, Opp. Kasturba Hospital Lane Lower Parel (E) Mumbai 400 011

Contact No.: 022 23012518 E-Mail:support@purvashare.com.

16. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain closed from 23rd September, 2022 to 29th September, 2022 (both days inclusive).
17. A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting. If a member casts votes by both the modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.
18. In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.
19. Notice of the AGM along with attendance slip and proxy form is being sent to all the members whose name appears in the Register of Members as on **26th August, 2022** at the e-mail ids registered with the Company/ Depository Participant(s). The Members may note that the Notice of AGM will also be available on the Company's website www.sandeepindia.org, website of the Calcutta Stock Exchange Limited at www.cse-india.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.
20. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in electronic mode, respectively.
21. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., 22nd September, 2022, only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
22. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
23. The Chairman shall, at the meeting, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Polling Paper for all the members.
24. M/s Sharma Praveen & Associates (Practicing Company Secretary) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person

authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

25. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.sandeepindia.org and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Calcutta Stock Exchange Limited.
26. Members who have not yet surrendered their old Share Certificate(s) for exchange with new Certificate(s) bearing hologram, logo and barcoding are requested to surrender the same to the Company's Registrar and Share Transfer Agents, Purva Shareregistry (India) Private Limited.
27. The route map showing directions to reach the venue of the Annual General Meeting is annexed.

Voting Through Electronic Means:

28. Pursuant to Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management of Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an arrangement with NSDL for facilitating voting through electronic means, as the authorized agency. The manner of voting remotely is provided in the instructions for e-voting section which forms part of this Notice.
29. A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on 22nd September, 2022 being the cut-off date shall be entitled to avail the facility of remote e-voting or voting during the AGM. Persons who are not Members as on the cut-off date, but have received this notice, should treat receipt of this Notice for information purpose only.
30. The Members who have cast their vote by remote e-voting prior to AGM may also attend the AGM, but shall not be entitled to cast their vote again. During the voting period, Members can login to NSDL's e-voting platform any number of times till they have voted on the resolution. Once the vote on a resolution is casted by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
31. The Member whose names appear in the Register of Members / List of Beneficial Owners as on 22nd September, 2022 are entitled to vote on resolutions set forth in the Notice. Eligible Members who have acquired shares after sending the Notice and holding shares as on the cut-off date may approach the Company for issuance of the User Id and Password for exercising their right to vote by electronic means.

32. The remote e-voting period begins on Monday, 26th September, 2022 at 9.00 A.M. (IST) and ends on Wednesday, 28th September, 2022 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. A person who is not a Member as on the cut-off date shall treat this notice for information purpose only.
33. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date 22nd September, 2022. A person whose name is recorded in the Register of Members maintained by Registrar and Share Transfer Agent or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of e-voting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Monday, 26th September, 2022 at 9.00 A.M. and ends on Wednesday, 28th September, 2022 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2022.

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

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





Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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

	<p>under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>2. 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 page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p>

	<p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <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 link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to psassco@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 22nd September, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 22nd September, 2022 may follow steps mentioned in the Notice of the AGM under Step-1: "Access to NSDL e-Voting system" (Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@sandeepindia.org.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@sandeepindia.org. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Place:Mumbai

Date: 2nd September, 2022

By Order of the Board of Directors

Sd/-
Manoj Kumar Singh
Company Secretary

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

The following explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), sets out all material facts relating to the business items of the accompanying Notice.

Item No: 3

As per the provisions of Companies Act, 2013 (the 'Act') read with Schedule V, the maximum remuneration that could be paid to its Managerial Personnel is 5% individually and 10% collectively of the net profit calculated as per Section 198 of the Companies Act, 2013.

At the time of her appointment, the Company had adequate profits and the remuneration paid / payable to Mrs. Rashmi Dalmia was well within the limits prescribed under the Companies Act, 2013. However, during the last couple of years, most of the industries has been going through a set of unprecedented circumstances and as a result of this, the standalone revenue of the Company dropped to an unforeseen level of Rs. 78,53,205/- and the Profit before tax and exceptional items fell to Rs. 61,62,528/- registering an unexpected decline of 34% over the previous year. The Net Profit of the Company for the financial year 31st March, 2021 stood at Rs. 1,11,58,465/- as compared to Net Profit of Rs. 61,62,528/- earned during the previous year.

Owing to the above factors, the financial performance of the Company in the financial year ended 31st March, 2022 did not meet expectations and it is possible that the Company may also have inadequate profits in coming years. As a result of the above, the remuneration paid to Mrs. Rashmi Dalmia for the financial year 2021-22 exceeded the limits specified under Section 197 of the Companies Act, 2013 (the Act) read with Schedule V thereto.

Pursuant to Section 197(10) of the Act, the Members of the Company can waive the recovery of excess remuneration by passing a Special Resolution. The table below shows the total remuneration paid including excess amount paid to managerial personnel for the financial year ended 31st March, 2022 under Section 197 of the Companies Act, 2013:

Amount in (Rs)			
Name	Salary & Perquisites	Maximum Permissible Limit	Excess Payment
Mrs. Rashmi Dalmia	4,50,000	3,08,126	1,41,874

Considering her contribution to the Company, it is apt and justifiable to waive off the excess remuneration paid due to inadequate profits.

The Nomination and Remuneration Committee and the Board of Directors have at their respective

meetings held on 2nd September, 2022, subject to the approval of the Members of the Company, accorded their approvals for waiver of recovery of excess Managerial Remuneration paid by the Company to Mrs. Rashmi Dalmia during the financial year 2021-22, in the interest of the Company.

The Company has not defaulted in payment of dues to any bank or public financial institution or other secured creditor, if any.

None of the Directors/Key Managerial Personnel and their relatives except Mrs. Rashmi Dalmia are in any way, concerned or interested, financially or otherwise, in the resolution set out in item no. 3.

The information as required to be disclosed as per the provisions of Part II Section II(b)(iv) of Schedule V of the Companies Act, 2013 is given in the Annexure-2 to the Notice in regard of Mrs Rashmi Dalmia. The Board recommends the Special Resolution set out at Item No. 3 of the Notice for the approval of the Members.

Item No: 4

Pursuant to the provisions of Section 149, 152, 196, 197, 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder, Mrs. Rashmi Dalmia (DIN: 01347367) was appointed as the Managing Director for a period of 5 (five) years.

Based on performance evaluation and recommendation of Nomination and Remuneration Committee and as per the provisions of Sections 149, 152, 196, 197, 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mrs. Rashmi Dalmia is eligible for re-appointment as a Managing Director of the Company.

The Company has received declaration from Mrs. Rashmi Dalmia that she is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and she is not debarred by SEBI or any other regulatory authority from holding the office of Director.

The Company has received notice from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Rashmi Dalmia as a Managing Director of the Company.

Mrs. Rashmi Dalmia, daughter of Mr. Bajrang Lal Saraf is presently residing at Block-6, Flat-1A, Regent Garden, Ghosh Para, Soloo Foot Raasta, Krishnapur, Kolkata-700102. She has an expertise in the field of Management, Administration, Trading and Finance. She was a director in Modern Engineering and Projects Limited, a Listed Company, but she had resigned from there with effect from 21st September, 2021. She has been Managing Director in the Company for over five years and was solely responsible for framing strategies of the business and implementation therein.

The payment of remuneration has already been approved by the Nomination & Remuneration

Committee at their meeting held on 2nd September, 2022 & subsequently by the Board of Directors in their Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration in proportion to the profit of the Company to Mrs. Rashmi Dalmia as detailed here under:

- a. Salary: The Managing Director shall receive a monthly remuneration of which shall be maximum of Rs. 75,000/- which shall be within the limits as prescribed under Schedule V of the Companies Act, 2013. The amount of remuneration may vary from time to time as per understanding between the Managing Director and the Board.
- b. Perquisite: For such amount as may be decided by the Board of Directors.

Duties and Powers:

- a. The Managing Director shall devote her whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to her and exercise such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/ or subsidiaries, including performing duties as assigned to the Managing Director by the Board from time to time by serving on the boards of such associated companies and/ or subsidiaries or any other executive body or any committee of such a company.
- b. The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause (a) above.
- c. The Managing Director undertakes to employ the best of her skill and ability and to make her utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to her from time to time by the Board.

Other Terms and conditions:

- a. The Managing Director shall not be liable to retire by rotation.
- b. This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's address given above or by making a payment of equivalent salary in lieu thereof.
- c. The Company may terminate this Agreement forthwith by notice in writing to Mrs. Rashmi Dalmia if she shall become bankrupt or make any composition or arrangement with her creditors or if she shall cease to be a Director or shall commit a breach of any of the terms,

conditions and stipulations herein contained and on her part to be observed and performed.

- d. Mrs. Rashmi Dalmia shall during her term, abide by the provisions of the Company's Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.
- e. This agreement is subject to the jurisdiction of the Courts of Maharashtra. The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out herein below:
 - In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.
 - Except Mrs. Rashmi Dalmia (the appointee), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.
 - The above may be treated as a written memorandum setting out the terms of appointment of Mrs. Rashmi Dalmia under Section 190 of the Act.

The Board considers that her continued association would be of immense benefit to the Company. Accordingly, the Board recommends the re-appointment of Mrs. Rashmi Dalmia as a Managing Director for a period of 3 (three) consecutive years w.e.f. 29th September, 2022, for approval of the Members of the Company by way of Special Resolution.

The Board recommends the resolution set out at Item No 4 of the accompanying Notice for your approval as Special Resolution.

Item No: 5

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of Section 186 of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders by way of Special Resolution at the General Meeting in case the amount of investments, loans, guarantees or security proposed to be made is more than the higher of sixty percent of the paid-up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account. Since the investment to be made or loans / guarantees to be given together with the existing investment made or / guarantees given may exceed sixty percent of its paid-up share

capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher, the Board of Directors of the company shall be empowered for that purpose by the shareholders of the company by way of Special Resolution.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of Special Resolution as contained in the Notice of the Annual General Meeting under Section 186 of the Companies Act, 2013.

None of the Directors / Key managerial personnel / relatives of the Director or Key managerial personnel of the Company are concerned or interested in the said resolution.

The Board recommends the resolution set out at Item No 5 of the accompanying Notice for your approval as Special Resolution.

Place: Mumbai

Date: 2nd September, 2022

By Order of the Board of Directors

**Sd/-
Manoj Kumar Singh
Company Secretary**

Annexure A

**Details of Directors seeking appointment at 40th Annual General Meeting
[Pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Name of Director	Pramila Pawan Gupta	Rashmi Dalmia
Director Identification Number (DIN)	01726820	01347367
Date of Birth	23.09.1962	04.08.1976
Nationality	Indian	Indian
Date of Appointment on Board	13.02.2019	19.12.2016
Qualification	She is a commerce graduate	She is a commerce graduate
Expertise in specific functional area	She is having a experience of over 10 years in the field of Management and Finance	She has an expertise in the field of Management, Administration, Trading and Finance
Shareholding in Sandeep (India) Limited	-	-
List of Directorships held in other Listed Companies (excluding foreign, private and Section 8 Companies)	-	-
Committee membership in other Listed Companies	-	-
Relationships between the Directors inter-se	-	-
Remuneration last drawn by such person, if any	NIL	4,50,000
Number of Meetings of the Board attended during the year	7	7

Annexure B

Additional information as required pursuant to the provisions of Part II Section II(b)(iv) of Schedule V of the Companies Act, 2013 in respect of item No. 4 to 6 of the notice is as follows:

a. GENERAL INFORMATION

1. Nature of Industry:

The Company was incorporated on 20th November, 1982, in accordance with the provisions of Companies Act, 1956. The Company is engaged in diversified business and has experience in trading activities.

2. Date or expected date of commencement of commercial production:

Not applicable as the Company is already in operations.

3. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

4. Financial performance based on given indicators:

Particulars	Amount in ('000)		
	Year ended 31 st March, 2022	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Total Revenue	7853.21	11986.63	4017.17
Total Expenses	1690.68	828.17	20602.50
Profit before Exceptional & Extraordinary Items and Tax	6162.53	11158.46	(16585.34)
Exceptional Items	-	-	-
Profit before Tax	6162.53	11158.46	(16585.34)
Profit after Tax	5759.04	9460.98	(15293.92)
EPS	1.77	2.92	(4.71)

5. Foreign Investments or collaborations, if any

Not Applicable, since the Company has not entered into any foreign investments or collaborations.

b. INFORMATION ABOUT APPOINTEE / MANEGERIAL PERSONNEL

<u>Particulars</u>	<u>Mrs. Rashmi Dalmia</u>
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Background Details	Mrs. Rashmi Dalmia, daughter of Mr. Bajrang Lal Saraf is presently residing at Block-6, Flat-1A, Regent Garden, Ghosh Para, Soloo Foot Raasta, Krishnapur, Kolkata-700102. She has an expertise in the field of Management, Administration, Trading and Finance. She was a director in Modern Engineering and Projects Limited, a Listed Company, but she had resigned from there with effect from 21 st September, 2021. She has been Managing Director in the Company for over five years and was solely responsible for framing strategies of the business and implementation therein.
Past Remuneration	NIL
Recognition or awards	None
Job Profile	She is responsible for handling the day to day operations of the Company which includes Management, Administration, Trading and Finance.
Remuneration Proposed	<ul style="list-style-type: none"> • Waiver or excess managerial remuneration amounting to Rs. 1,41,874/-, paid during the financial year 2021-22 as set out in Item No. 3. • The remuneration amounting to Rs. 75,000/- per month as proposed for further period of three years which shall be within the limits as prescribed under Schedule V of the Companies Act, 2013. The amount of remuneration may vary from time to time as per understanding between the Managing Director and the Board.
Comparative remuneration profile with respect to industry, size of the Company, profile of position and person	The proposed remuneration is comparable and competitive, considering the industry, size of the Company, the Managerial position and the credentials of Executive Director.
Pecuniary relationship directly or indirectly of the Company or relationship with Managerial Personnel, if any	Not Applicable

c. **OTHER INFORMATION**

1. **Reasons of Inadequate Profit:**

During the last couple of years, most of the industries have been going through a set of unprecedented circumstances and as a result of this industry upheaval, the standalone revenue of the Company dropped to an unforeseen level registering an unexpected decline of profit over the previous year.

2. Steps taken or proposed to be taken for improvement:

During the covid period, most of the industries have been facing difficulties but in the year 2022, the industry has started to prosper and shall be encountering good growth in coming years.

3. Expected increase in productivity and profits in measurable terms:

Though textile industry and derivative markets are undergoing rapid changes, in anticipation of revival of the overall economy in future, the aforesaid steps taken/to be taken by the Company are expected to improve the Company's performance and profitability.

d. **DISCLOSURES**

Requisite disclosure regarding remuneration, service contracts, notice period, severance fees, stock options etc. has been disclosed as a part of Directors' Report attached to the Annual Report of the Company.

Attendance Slip

(Please fill in attendance slip and hand it over at the entrance of the meeting Hall.)

I, hereby record my presence at the 40thAnnualGeneral Meeting of the Company being held on Thursday, 29thSeptember, 2022 at 11.30 a.m. at the Registered Office of the Company at 301 PL 899/F, Corporate Arena Piramal Nagar Road Goregaon West BHD, Mahendra Gardens Mumbai 400062 and at any adjournment thereof.

DP-ID*	
No. of shares held	Client ID*
Member / Proxy Name <i>(Please mention in block letters)</i>	Member / Proxy Signature

* Applicable for Members holding Shares in electronic form.

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	USER ID	PERMANENT ACCOUNT NUMBER (PAN)

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

Commencement of E-Voting: From <Monday, 26th September, 2022 at 9.00 AM >

End of E-Voting: Up to <Wednesday, 28th September, 2022at 5.00 PM>

FORM NO MGT-11 - PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)			
Registered Address			
E-mail id			
Registered Folio No.			
DP-ID		Client ID	

I/We, being the member(s) holding _____ equity shares of Sandeep (India) Limited hereby appoint: Mr. _____ residing at _____ having email-id _____ as my/our proxy to vote for me/us on my/our behalf at the 40th Annual General Meeting of the Company scheduled to be held on Thursday, 29th September, 2022 at 11.30 a.m. at the Registered Office of the Company at 301 PL 899/F, Corporate Arena Piramal Nagar Road Goregaon West BHD, Mahendra Gardens Mumbai 400062 and any adjournment thereof, in respect of such resolutions as are indicated below:

Item No.	Resolutions
1.	To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March 2022.
2.	To appoint a director in place of Mrs. Pramila Pawan Gupta (DIN: 01726820), who retires by rotation and being eligible, offers himself for re-appointment.
3.	Approval for waiver of recovery of excess remuneration paid to Mrs. Rashmi Dalmia (DIN: 01347367), Managing Director during the financial year 2021-22
4.	To re-appoint Mrs. Rashmi Dalmia (DIN: 01347367) as Managing Director of the Company for a period of three consecutive years w.e.f. 29 th September, 2022
5.	Authorization to Board for making of any Investment or giving any Loan or Guarantee or providing Security under Section 186 of Companies Act, 2013

Revenue Stamp of Re. 1/-

Signature of Shareholder

Signature of proxy holder(s)

Date: _____, 2022

Notes:

- The Proxy form duly completed must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
- This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- Undated proxy form will not be considered valid.
- If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. When a member appoints a Proxy and both the member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- In the case of joint-holders, the signature of any one holder will be sufficient, but names of all the joint-holders should be stated.
- This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body registered, be under its seal or be signed by an officer or an attorney duly authorized by it.
- A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.

Route Map

