

## NOTICE OF 26<sup>th</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of Sahyadri Industries Limited is scheduled to be held on **Tuesday, 29<sup>th</sup> September 2020** at 03:00 p.m. through Video Conferencing / Other Audio Visual Means to transact the following businesses:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 together with the Report of the Auditors' and Board of Directors thereon and in this regard, to pass the following resolution as an Ordinary Resolution.

**"RESOLVED THAT**, the Audited Financial Statements of the Company for the financial year ended March 31, 2020 along with reports of the Board of Directors and Independent Auditors thereon as laid before meeting, be and are hereby received, considered, approved and adopted."

2. To appoint Mr. Jayesh P Patel as a director of the Company who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to pass the following resolution as an Ordinary Resolution.

**"RESOLVED THAT**, pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Jayesh P Patel (DIN: 00131517), who retires by rotation at this Annual General meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

3. To confirm interim dividend declared by the Board of Directors as final dividend and in this regard, to pass the following resolution as an Ordinary Resolution.

**"RESOLVED THAT**, interim dividend at the rate of 25% i.e. Rs. 2.5/- (Two Rupees Fifty paise only) per equity share of Rs. 10 (Ten) each declared by board of directors and paid to the shareholders, be and is hereby confirmed as final dividend for the financial year ended March 31, 2020."

### SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification following resolution as an Ordinary Resolution

**"RESOLVED THAT**, pursuant to the provisions of Section 148(3) of the Companies Act, 2013 ("the Act") read Rule 14 (a) (ii) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendments thereof, for the time being in force) and pursuant to the recommendation of Audit Committee, the remuneration Rs.30,000/- (Rupees Thirty Thousand only) (Plus GST, allowances, and reimbursement of out of pocket expenses) payable to M/s. Nimkar Mohani and Associates, Cost Accountants, appointed by Board of Directors of the Company as Cost Accountants to conduct Audit of the Cost records of the Company for the FY ending 31<sup>st</sup> March 2021, be and is hereby ratified.

**FURTHER RESOLVED THAT**, Mr. J. P. Patel, Whole time Director or Mr. S .V. Patel, Managing Director be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

5. To consider and, if thought fit, to pass with or without modification following resolution as Special Resolution

**"RESOLVED THAT**, pursuant to recommendation of Nomination and remuneration Committee and in accordance with the provisions of Section 196, 197 and all other applicable provisions, if any and schedule V to the Companies Act, 2013, approval of members be and is hereby accorded for the re-appointment of Mr. Jayesh P. Patel (DIN: 00131517) as Co-Chairman and Whole time Director of the Company for a period 5 years effective from 1<sup>st</sup> July 2020."

**"RESOLVED FURTHER THAT**, in accordance with the recommendations of Nomination & Remuneration Committee of the Company and in terms of the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, and Schedule V to the Companies Act, 2013 (including any amendments thereto or re-enactments thereof), and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, consent of the members be and is hereby accorded to the remuneration as mentioned below, for a period 5 years with effect from 1<sup>st</sup> July 2020:

Terms & conditions and remuneration recommended by Nomination and Remuneration Committee are as follows:

#### a) Basic Salary:

Rs.6,00,000/- (Rupees Six Lakh only) per month in the grade of Rs. 6,00,000-1,00,000-1,50,000-12,50,000. Minimum remuneration of



Rs. 5,00,000/- (Rs. Five Lakh only) in case of loss or inadequacy of profits.

Present salary of the Director is Rs.6,00,000/-.

On the recommendation of Nomination and remuneration committee, on 01<sup>st</sup> July 2020, Basic salary will increase by Rs.1,00,000/-.

On the recommendation of Nomination and remuneration committee, on 01<sup>st</sup> July 2021, salary will increase by Rs.1,00,000/-.

On the recommendation of Nomination and remuneration committee, on 01<sup>st</sup> July 2022, salary will increase by Rs. 1,50,000/-.

On the recommendation of Nomination and remuneration committee, on 01<sup>st</sup> July 2023, salary will increase by Rs. 1,50,000/-.

On the recommendation of Nomination and remuneration committee, on 01<sup>st</sup> July 2024, salary will increase by Rs. 1,50,000/-.

**b) Allowances :**

- i. House rent: House rent allowance of Rs. 80,000/- (Rupees Eighty thousand only) per month.
- ii. Leave travel allowance: Once in a year for self & family in accordance with Rules of the Company not exceeding one month's salary.
- iii. Medical expenses: At Actual

**c) Perquisites :**

- i. Payment of Bonus/ex-gratia amount as may be declared by the Company.
- ii. Contribution to Provident Fund and Superannuation fund or Annuity fund in accordance with the Rules of the Company.
- iii. Free use of car with driver for business of the Company.
- iv. Free telephone facility at residence for official purpose.
- v. Gratuity in accordance with the Rules of the Company. For the purpose of calculation of gratuity; Mr. J. P. Patel shall be deemed to be in the continuous employment of the Company from the date of his originally joining the Company on 15.01.1999 albeit the nature of employment being contractual.
- vi. Mediclaim Insurance coverage for self and family as per the Rules of the Company.
- vii. Group Personal Accident Insurance cover as per the Rules of the Company.
- viii. Entitlement to Leave and Leave encashment in accordance with the Rules of the Company.
- ix. Yearly fees of the clubs subject to maximum of two clubs. This will not include admission or life membership fees.
- x. Sponsorship for Fees and allied expenses for any one post graduation course for senior executive in a reputed institute in India in the tenure of 5 years of appointment.

**d) Commission payable**

Such remuneration by way of commission not exceeding 1%, in addition to the salary, allowances and perquisites payable, calculated with reference to the net profit of the company in a financial year, as may be determined by the Board of Directors of the Company at the end of each financial year. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limits prescribed from time to time under section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V to the said act enforce.

**e) Minimum Remuneration:**

Notwithstanding anything contrary herein contained, where in any financial year and during the currency of the tenure of the Mr. J. P. Patel (DIN: 00131517) Co-Chairman and Whole time Director, if Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the terms of the provisions of section 196, 197, 198 of the Companies act, 2013 and all other provisions, if any, and schedule V to the Companies act, 2013 (including any amendments thereto or re-enactments thereof), and companies appointment and remuneration of Managerial personnel) rules 2014.

- 6 To consider and, if thought fit, to pass with or without modification following resolution as Special Resolution

**“RESOLVED THAT**, pursuant to recommendation of Nomination and remuneration Committee and in accordance with the provisions of Section 196, 197 and all other applicable provisions, if any and schedule V to the Companies Act, 2013, approval of members be and is hereby accorded for the re-appointment of Mr. Satyen V. Patel (DIN: 00131344) as Managing Director of the Company for a period 5 years effective from 1<sup>st</sup> July 2020.”

**“RESOLVED FURTHER THAT**, in accordance with the recommendations of Nomination & Remuneration Committee of the Company and in terms of the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, and Schedule V to the Companies Act, 2013 (including any amendments thereto or re-enactments thereof), and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, consent of the members be and is hereby accorded to the remuneration as mentioned below, for a period 5 years with effect from 1<sup>st</sup> July 2020:



**a) Basic Salary:**

Rs. 6,00,000/- (Rupees Six Lakh only) per month in the grade of Rs. 6,00,000-1,00,000-1,50,000-12,50,000. Minimum remuneration of Rs. 5,00,000/- (Rupees Five Lakh only) in case of loss or inadequacy of profits.

Present salary of the Director is Rs.6,00,000/-.

On the recommendation of Nomination and remuneration committee, on 01<sup>st</sup> July 2020, Basic salary will increase by Rs.1,00,000/-.

On the recommendation of Nomination and remuneration committee, on 01<sup>st</sup> July 2021, salary will increase by Rs.1,00,000/-.

On the recommendation of Nomination and remuneration committee, on 01<sup>st</sup> July 2022, salary will increase by Rs. 1,50,000/-.

On the recommendation of Nomination and remuneration committee, on 01<sup>st</sup> July 2023, salary will increase by Rs. 1,50,000/-.

On the recommendation of Nomination and remuneration committee, on 01<sup>st</sup> July 2024, salary will increase by Rs. 1,50,000/-.

**b) Allowances :**

- i. House rent: House rent allowance of Rs. 80,000/- (Rupees Eighty thousand only) per month.
- ii. Leave travel allowance: Once in a year for self & family in accordance with Rules of the Company not exceeding one month's salary.
- iii. Medical expenses: At Actual

**c) Perquisites :**

- i. Payment of Bonus/ex-gratia amount as may be declared by the Company.
- ii. Contribution to Provident Fund and Superannuation fund or Annuity fund in accordance with the Rules of the Company.
- iii. Free use of car with driver for business of the Company.
- iv. Free telephone facility at residence for official purpose.
- v. Gratuity in accordance with the Rules of the Company. For the purpose of calculation of gratuity; Mr.S.V. Patel shall be deemed to be in the continuous employment of the Company from the date of his originally joining the Company on 01.08.1998 albeit the nature of employment being contractual.
- vi. Mediclaim Insurance coverage for self and family as per the Rules of the Company.
- vii. Group Personal Accident Insurance cover as per the Rules of the Company.
- viii. Entitlement to Leave and Leave encashment in accordance with the Rules of the Company.
- ix. Yearly fees of the clubs subject to maximum of two clubs. This will not include admission or life membership fees.
- x. Sponsorship for Fees and allied expenses for any one post graduation course for senior executive in a reputed institute in India in the tenure of 5 years of appointment.

**d) Commission payable:**

Such remuneration by way of commission not exceeding 1%, in addition to the salary, allowances and perquisites payable, calculated with reference to the net profit of the company in a financial year, as may be determined by the Board of Directors of the Company at the end of each financial year. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limits prescribed from time to time under section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V to the said act enforce.

**e) Minimum Remuneration:**

Notwithstanding anything contrary herein contained, where in any financial year and during the currency of the tenure of the Mr.S.V. Patel (DIN:00131344) Managing Director, if Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the terms of the provisions of section 196,197,198 and all other provisions, if any, and schedule V to the Companies act , 2013 (including any amendments thereto or re-enactments thereof) and companies appointment and remuneration of Managerial personnel) rules 2014.

7. To consider and, if thought fit, to pass with or without modification following resolution as Ordinary Resolution

**“RESOLVED THAT**, Mr. Vallabhbai Laljibhai Patel (DIN: 00121863), who was appointed by the Board of Directors as an Additional Director of the Company effective from 31<sup>st</sup> August 2020 and to hold office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation.”

- 8 To consider and, if thought fit, to pass with or without modification following resolution as Special Resolution

**“RESOLVED THAT**, pursuant to recommendation of Nomination and remuneration Committee and in accordance with the provisions of Section 196, 197 and all other applicable provisions, if any and schedule V to the Companies Act, 2013, approval of members be and is hereby accorded for the appointment of Mr. Vallabhbai Laljibhai Patel (DIN: 00131462) as Chairman and Whole time Director of the Company for a period 5 years effective from 31<sup>st</sup> August 2020.

**“RESOLVED FURTHER THAT**, in accordance with the recommendations of Nomination & Remuneration Committee of the Company and in terms of the provisions of Sections 196, 197, 198 and all other applicable provisions, if any, and Schedule V to the Companies Act, 2013 (including any amendments thereto or re-enactments thereof), and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, consent of the members be and is hereby accorded to the remuneration as mentioned below, for a period 5 years with effect from 31<sup>st</sup> August 2020:

**a) Basic Salary:**

Basic salary of the Director is Rs.45, 408/-  
Increment in salary will be as per Company’s Policy

**b) Allowances:**

- i. House rent: House rent allowance of Rs. 22,704/- (Rupees Twenty Two thousand Seven Hundred Four only) per month.
- ii. Leave travel allowance: Rs. 4,541/- (Rupees Four Thousand Five Hundred Forty one only) per month.
- iii. Other Conveyance allowance: Rs. 9,903/- (Rupees Nine Thousand Nine Hundred Three only) per month.

**c) Perquisites:**

- i. Payment of Bonus/ex-gratia amount as may be declared by the Company.
- ii. Contribution to Provident Fund and Superannuation fund or Annuity fund in accordance with the Rules of the Company.
- iii. Gratuity in accordance with the Rules of the Company.
- iv. Mediclaim Insurance coverage for self and family as per the Rules of the Company.
- v. Group Personal Accident Insurance cover as per the Rules of the Company.

**d) Minimum Remuneration:**

Notwithstanding anything contrary herein contained, where in any financial year and during the currency of the tenure of the Mr. Vallabhbai L. Patel (DIN: 00131462) , if Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the terms of the provisions of section 196,197,198 and all other provisions, if any, and schedule V to the Companies act , 2013 (including any amendments thereto or re-enactments thereof) and companies appointment and remuneration of Managerial personnel) rules 2014.

- 9 To consider and, if thought fit, to pass with or without modification following resolution as Ordinary Resolution

**“RESOLVED THAT**, Mr. Ved Prakash Saxena (DIN: 08856322), who was appointed by the Board of Directors as an Additional Director of the Company effective 31<sup>st</sup> August 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

**RESOLVED FURTHER THAT**, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Ved Prakash Saxena, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 31<sup>st</sup> August 2020 through 30<sup>th</sup> August 2025.”

**On Behalf of the Board of the Directors  
FOR SAHYADRI INDUSTRIES LIMITED**

Sd/-

**Jayesh Patel**  
Co- Chairman &  
Whole Time Director  
(DIN: 00131517)

Sd/-

**Satyen Patel**  
Managing Director  
(DIN: 00131344)

Date: 31/08/2020  
Place: PUNE

**NOTES :**

- 1) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (herein after called as the "MCA circulars") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. Further, Securities and Exchange Board of India issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic" (herein after called as the "SEBI Circular"). In terms of the applicable provisions of the Companies Act, 2013 ("Act") and Rules made thereunder read with the said MCA and SEBI circulars, the 26th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM. If the conditions are conducive and the local authorities permit for conducting the General Meeting, then physical meeting may also take place. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 17 and available at the Company's website [www.silworld.in](http://www.silworld.in)
- 2) Members whose names are 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. Tuesday, 22<sup>nd</sup> September, 2020 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only. In case of joint shareholders attending the Annual General Meeting, only such joint shareholder who is higher in the order of names will be entitled to vote.
- 3) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Tuesday, 22<sup>nd</sup> September 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by registering details with [cs@silworld.in](mailto:cs@silworld.in)
- 4) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through VC / OAVM, whereby physical attendance of Members has been dispensed with and in line with the said MCA Circulars read SEBI Circular, the facility to appoint a proxy to attend and cast vote for the Member is not made available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC / OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately, herein below).
- 5) The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 22<sup>nd</sup> September 2020 to Tuesday, 29<sup>th</sup> September 2020 (both dates inclusive)
- 6) Members are requested to promptly notify any change in their address to the Company's Registrar & Transfer Agent namely, Sharex Dynamic (India) Pvt. Ltd, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083. Shareholders holding shares in dematerialized form shall inform any change in their details, address and other to their respective Depository Participants only.
- 7) Members desiring any information about the Company's working are requested to write to the Company at an early date so as to enable the Company to reply at the Annual General Meeting.
- 8) The Annual Report of the Company circulated to the members on 20<sup>th</sup> July 2020 is available on the Company's website at [www.silworld.in](http://www.silworld.in)
- Please note that, considering that the AGM was rescheduled, necessary changes with reference to AGM date mentioned in Annual Report sent earlier has been made. Any reference to the AGM date in the report received earlier be read accordingly.
- Further, note that there has been certain errors made on page no. 28 and 85 while typesetting Annual Report for FY 2019-2020. The same has been rectified and uploaded on website of the company at [www.silworld.in/investors](http://www.silworld.in/investors). Stakeholders are requested to refer the same.
- 9) In line with the aforesaid SEBI Circular dated May 12, 2020 having number SEBI/HO/CFD/CMD1/CIR/P/2020/79 the Notice of rescheduled 26<sup>th</sup> AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice of the rescheduled AGM and Annual Report 2019-20 has been uploaded on the website of the Company at [www.silworld.in](http://www.silworld.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e- Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com). However, those members who have not registered their email address are requested to register their respective e-mail address with the Company/ Depository Participant.
- 10) Pursuant to the provisions of Section 124 and 125 of the Companies Act 2013, the amount of dividend remaining



- unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection Fund set up by the Government of India and no payment shall be made in respect of any such claims by the Fund. Unclaimed dividend amount in respect of final dividend declared during financial year 2012-13 will be transferred to Investor Education & Protection Fund on or after 12<sup>th</sup> September 2020. Members who have not yet encashed their dividend warrant(s) for the financial years 2012-2013 are requested to make their claims to the Company without any delay. Members are also requested to note that, pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the IEPF Rules, the Company is obliged to transfer all shares, in respect of which dividend has remained unpaid or unclaimed for 07 (seven) consecutive years or more to demat account of the IEPF Authority.
- 11) The Company has transferred the unpaid or unclaimed dividends declared and underlying shares up to financial years 2011-12, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 13<sup>th</sup>, 2019 (date of last Annual General Meeting) on the website of the Company ([www.silworld.in](http://www.silworld.in)), as also on the website of the Ministry of Corporate Affairs. The eligible Members are entitled to claim the shares or apply for refund of dividend to IEPF Authority by making an application in prescribed Form, the details of which are available at [www.iepf.gov.in](http://www.iepf.gov.in).
  - 12) The explanatory statement pursuant to Section 102(1) of the Act, relating to Special Business to be transacted at the AGM, which are considered to be unavoidable by the Board of Directors of the Company, is annexed hereto. Additional information pursuant to the Listing Regulations in respect of the Directors seeking appointment / re-appointment at the AGM is enclosed and forms a part of the Notice.
  - 13) The e-voting period will commence on 26<sup>th</sup> September, 2020 (9.00 AM) and will end at 28<sup>th</sup> September, 2020 (5.00 PM). The Company has appointed Mr. Suvir Saraf, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e- voting given hereinafter.
  - 14) The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
  - 15) The Members can join the AGM through 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 AGM through VC/OAVM will be made available for 1,000 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 AGM without restriction on account of first come first served basis. The Institutional Investors are encouraged to attend the meeting. Members attending the meeting through VC / OAVM will be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
  - 16) The instructions for shareholders voting electronically through remote e-voting are as under:
    - I The remote e-voting period will commence on 26<sup>th</sup> September, 2020 (9.00AM) and will end at 28<sup>th</sup> September, 2020 (5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>th</sup> September 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
      - I. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
      - I. Click on Shareholders/Members
      - M. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
        - d. Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
      - V. Next enter the Image Verification as displayed and Click on Login.
      - V. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:



	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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. • 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 as mentioned in instruction

- VI. After entering these details appropriately, click on "SUBMIT" tab.
- VII. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- X. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- X. Click on the EVSN for Sahyadri Industries Limited on which you choose to vote.
- XI. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XII. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XIII. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- XIV. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XV. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

XVI. If a demat account holder has forgotten the changed 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.

XVII. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

#### Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- 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.
- If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

#### 17) THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ON THE DAY OF THE AGM ON e-VOTING SYSTEM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 in the AGM.



3. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
4. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.silworld.in](http://www.silworld.in) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) within 48 hours of the passing of the Resolutions at the 26<sup>th</sup> Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

The recorded transcript of the AGM shall also be made available on the website of the Company [www.silworld.in](http://www.silworld.in) in accordance with the applicable laws.

- 18) In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders, who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
- 19) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- I. Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders'/ members' login by using the remote e voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- II. Members are encouraged to join the Meeting through Laptops for better experience.
- III. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- IV. 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.
- V. For ease of conduct, members who would like to ask questions may send their questions in advance at least (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at [cs@silworld.in](mailto:cs@silworld.in) and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
- VI. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice. In accordance with the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance / Clarification dated April, 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at plot no. 39, D-III, MIDC, Chinchwad, Pune - 411019.

Contact Details of Evoting Agency:

e-Voting Agency :	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com Phone: 022-23058542/43
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**ANNEXURE I TO NOTICE**

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

**Item No. 4**

The Board of Directors, on the recommendation of the Audit Committee has approved the appointment of M/s. Nimkar Mohani & Associates, Pune, as Cost Auditors of the Company for auditing the cost accounts of the Company relating to the products of the Company, as applicable, for the financial year 2020-21 at a remuneration of Rs. 30,000/- and applicable rate of taxes and reimbursement of out of pocket expenses at actual.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders of the Company. The Board of Directors recommends Ordinary Resolution as proposed at item no.4 of the notice for approval by the shareholders.

None of the Promoters, Directors, Key Managerial Personnel or their relatives is in any way concerned or interested, financially or otherwise, in this resolution.

**Item No. 5**

Mr. Jayesh P. Patel was appointed as Executive Chairman and Whole time Director of the Company for the tenure of 3 years through the resolution passed by the members in their meeting held on 28<sup>th</sup> September 2017. The said tenure of appointment was expired on 30<sup>th</sup> June 2020.

The Nomination and Remuneration committee in its meeting held on 31<sup>st</sup> August 2020 and the Board of Directors at their meeting held on 31<sup>st</sup> August 2020 has approved re-appoint Mr. J. P. Patel as an Co-Chairman and Whole time Director for further period of 5 years w.e.f 1<sup>st</sup> July 2020 on the terms, conditions and remuneration as contained in resolutionno5.

Mr. J. P. Patel is interested in their respective resolution set out at Item No.5 of the Notice.

Other relatives of Mr. J. P. Patel may be shareholders of the Company. The interest in the resolutions of these related parties co-exists to the extent of the interest of the concerned Director to whom they are related. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions.

The Directors recommend the resolution set out in item no. 5 for approval of the members by way of Special Resolutions.

**Item No. 6**

Mr. Satyen Patel was appointed as Managing Director of the Company for the tenure of 3 years through the resolution passed by the members in their meeting held on 28<sup>th</sup> September 2017. The said tenure of appointment was expired on 30<sup>th</sup> June 2020.

The Nomination and Remuneration committee in its meeting held on 15<sup>th</sup> June 2020 and the Board of Directors at their meeting held on 15<sup>th</sup> June 2020 has approved re-appoint Mr. S. V. Patel as Managing Director for further period of 5 years w.e.f 1<sup>st</sup> July 2020 on the terms, conditions and remuneration as contained in resolution no 6.

Mr. V.L. Patel and Mr. S.V. Patel are interested the resolution set out at Item No. 6 of the Notice.

Other relatives of Mr. S. V. Patel may be shareholders of the Company. The interest in the resolutions of these related parties co-exists to the extent of the interest of the concerned Director to whom they are related. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions.

The Directors recommend the resolution set out in item no. 6 for approval of the members by way of Special Resolutions.

**Item No. 7**

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Vallabhbai L. Patel as an Additional Director of the Company effective from 31<sup>st</sup> August 2020. Pursuant to the provisions of Section 161 of the Act, Mr. Vallabhbai L. Patel will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Mr. Vallabhbai L. Patel for the office of Director. Mr. Vallabhbai L. Patel, once appointed, will be liable to retire by rotation.



The Company has received from Mr. Vallabhbhai L. Patel (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

The profile and specific areas of expertise of Mr. Vallabhbhai L. Patel are provided as annexure to this Notice.

Mr. V.L. Patel and Mr. S.V. Patel are interested in the resolution set out at Item No. 7 of the Notice.

Other relatives of Mr. V.L. Patel may be shareholders of the Company. The interest in the resolutions of these related parties co-exists to the extent of the interest of the concerned Director to whom they are related. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions.

The Directors recommend the resolution set out in item no. 7 for approval of the members by way of Ordinary Resolutions.

#### **Item No. 8**

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Vallabhbhai L. Patel as an Additional (Executive Whole Time) Director of the Company effective from 31<sup>st</sup> August 2020. Pursuant to the provisions of Section 161 of the Act, Mr. Vallabhbhai L. Patel will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company.

The resolution seeks the approval of the Members in terms of Section 196 (3) (a) and other applicable provisions of the Act, and the Rules made thereunder, for appointment of Mr. Vallabhbhai L. Patel as an Chairman and Whole time Director of the Company for a period commencing from 31<sup>st</sup> August 2020 to 30<sup>th</sup> August 2025 for the term of five years.

In the opinion of the Board, Mr. Vallabhbhai Laljibhai Patel, founding member and promoter of Sahyadri Industries Limited, has more than thirty years of rich and dedicated experience of Building Material industries. Under his visionary Leadership and guidance Company not only initiated the business but also thrives and succeeded to create its mark on Indian Market. His meticulous working style and excellent domain knowledge will help company to touch new high.

The profile and specific areas of expertise of Mr. Vallabhbhai L. Patel are provided as annexure to this Notice.

Mr. V.L. Patel and Mr. S.V. Patel are interested in the resolution set out at Item No. 8 of the Notice.

Other relatives of Mr. V.L. Patel may be shareholders of the Company. The interest in the resolutions of these related parties co-exists to the extent of the interest of the concerned Director to whom they are related. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions.

The Directors recommend the resolution set out in item no. 8 for approval of the members by way of Special Resolutions.

#### **Item No. 9**

The Board of Directors ("Board"), upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Ved Prakash Saxena as an Additional Director of the Company, not liable to retire by rotation, effective 31<sup>st</sup> August 2020. Pursuant to the provisions of Section 161 of the Act Mr. Ved Prakash Saxena will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member proposing the candidature of Mr. Ved Prakash Saxena for the office of Director.

The Company has received from Mr. Ved Prakash Saxena (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Mr. Ved Prakash Saxena as an Independent Director of the Company for a period commencing from 31<sup>st</sup> August 2020 to 30<sup>th</sup> August 2025. Mr. Ved Prakash Saxena, once appointed, will not be liable to retire by rotation.



In the opinion of the Board, Mr. Ved Prakash Saxena is a person of integrity, fulfils the conditions specified in the Act and the Rules made There under and is independent of the Management of the Company. A copy of the letter of appointment of Mr. Ved Prakash Saxena as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the AGM.

The profile and specific areas of expertise of Mr. Ved Prakash Saxena are provided as annexure to this Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Ved Prakash Saxena, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 9 of the Notice.

The Directors recommend the resolution set out in item no. 9 for approval of the members by way of Ordinary Resolutions.



## ANNEXURE II TO NOTICE

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT

Sr. No.	General Information	
I.	a) Nature of Industry	The Company is mainly engaged in the business of manufacture and sale of fibre cement corrugated sheets as also boards. The Company is also manufacturing non asbestos Cement Boards and products for different applications of non-asbestos boards. The Company is operating windmills in Maharashtra and Rajasthan.
	b) Date or Expected date of commencement of commercial production	The Company is an existing company and is in operation since 1994.
	c) In case of new company, expected date of commencement of activity as per project approved by the financial institution appearing in the prospectus	Not applicable as the Company is an existing company.
	d) Financial performance based on given indicators (Rs. In lakhs)	

PARTICULARS	MARCH 31, 2020	MARCH 31, 2019	MARCH 31, 2018
Sales & Other Income	29,180.12	29,762.26	27,849.68
Profit Before Tax	2,828.39	4,488.69	3,565.60
Provision for Tax	189.32	1297.52	1116.57
Total Comprehensive Income	2,639.07	3,191.17	2,449.03
Balance of Profit brought forward from previous Year	13,364.10	10,172.93	7,723.90
Profit Available for Appropriation	16,003.17	13,364.10	10,172.93
Dividend (Including Dividend Distribution Tax)	403.45	0	0
Transfer to General Reserve	0	0	0
Profit Carried to Balance-Sheet	15,599.72	13,364.10	10,172.93



<b>JAYESH PATEL</b>	
<b>Age</b>	51 years
<b>Qualification</b>	B.Com, Pune University MBA from Middlesex University, UK
<b>Experience (including expertise in specific functional area) /Brief Resume</b>	More than 20 Years of Experience in the field of Building Material Manufacturing
<b>Terms and Conditions of Re-appointment</b>	As per resolution No. 5 of the notice
<b>Remuneration last drawn(including sitting fees, if any)</b>	155.32 Lakh per annum for FY 19-20
<b>Remuneration proposed to be paid</b>	As per resolution No. 5 of the notice
<b>Date of first appointment on the Board</b>	15/01/1999
<b>Shareholding in the Company as on March 31, 2020</b>	579350 equity shares of Rs. 10/- each
<b>Relationship with other Directors / Key Managerial Personnel</b>	Cousin brother of Mr. Satyen P Patel, Managing Director of the Company
<b>Number of meetings of the Board attended during the financial year (2019-20)</b>	8
<b>Directorships of other Boards as on March 31, 2020</b>	1.Poonam Roofing Products Private Limited
<b>Membership / Chairmanship of Committees of other Boards as on March 31, 2020</b>	0

<b>SATYEN PATEL</b>	
<b>Age</b>	43 years
<b>Qualification</b>	B.Com, Pune University PGPBA from Institute of Management Excellence, Pune
<b>Experience (including expertise in specific functional area) /Brief Resume</b>	More than 20 Years of Experience in the field of Building Material Manufacturing
<b>Terms and Conditions of Re-appointment</b>	As per resolution No. 6 of the notice
<b>Remuneration last drawn(including sitting fees, if any)</b>	155.32 Lakh per annum for FY 19-20
<b>Remuneration proposed to be paid</b>	As per resolution No. 6 of the notice
<b>Date of first appointment on the Board</b>	01/08/1998
<b>Shareholding in the Company as on March 31, 2020</b>	294326 equity shares of Rs. 10/- each
<b>Relationship with other Directors / Key Managerial Personnel</b>	Son of Mr. Vallabhbai L. Patel, Chairman and Whole time Director and Cousin brother of Mr. Jayesh P Patel, Co-Chairman and Whole time Director of the Company
<b>Number of meetings of the Board attended during the financial year (2019-20)</b>	8
<b>Directorships of other Boards as on March 31, 2020</b>	I. Poonam Roofing Products Private Limited II. JVS Comatsco Industries Private Limited
<b>Membership / Chairmanship of Committees of other Boards as on March 31, 2020</b>	0



<b>VALLABHBHAI LALJIBHAI PATEL</b>	
<b>Age</b>	67
<b>Experience (including expertise in specific functional area) /Brief Resume</b>	More than 30 Years of Experience in the field of Building Material Manufacturing
<b>Terms and Conditions of Re-appointment</b>	Nil
<b>Remuneration last drawn(including sitting fees, if any)</b>	Nil
<b>Remuneration proposed to be paid</b>	As per resolution No. 7 of the notice
<b>Date of first appointment on the Board</b>	30 <sup>th</sup> June 1994 to 01 <sup>st</sup> June 2017 31 <sup>st</sup> August 2020
<b>Shareholding in the Company as on March 31, 2020</b>	500471
<b>Relationship with other Directors / Key Managerial Personnel</b>	Father of Mr. Satyen P Patel, Managing Director of the Company and Uncle of Mr. Jayesh P Patel, Co-Chairman and Whole time Director of the Company
<b>Number of meetings of the Board attended during the financial year (2019-20)</b>	Nil
<b>Directorships of other Boards as on March 31, 2020</b>	I. Poonam Roofing Products Private Limited
<b>Membership / Chairmanship of Committees of other Boards as on March 31, 2020</b>	0

<b>VED PRAKASH SAXENA</b>	
<b>Age</b>	70 Years
<b>Qualification</b>	B.E. (Mechanical)
<b>Experience (including expertise in specific functional area) /Brief Resume</b>	Seasoned professional with 40 years (at senior levels) of rich and dedicated Business Management experience in Business Development, General Management, Managing Human Resources to its best usage & General Operations
<b>Terms and Conditions of Re-appointment</b>	N.A.
<b>Remuneration last drawn(including sitting fees, if any)</b>	N.A.
<b>Remuneration proposed to be paid</b>	N.A.
<b>Date of first appointment on the Board</b>	31 <sup>st</sup> August 2020
<b>Shareholding in the Company as on March 31, 2020</b>	Nil
<b>Relationship with other Directors / Key Managerial Personnel</b>	Nil
<b>Number of meetings of the Board attended during the financial year (2019-20)</b>	Nil
<b>Directorships of other Boards as on March 31, 2020</b>	0
<b>Membership / Chairmanship of Committees of other Boards as on March 31, 2020</b>	0

**On Behalf of the Board of the Directors  
FOR SAHYADRI INDUSTRIES LIMITED**

Date: 31/08/2020  
Place: PUNE

Sd/-  
**Jayesh Patel**  
Co- Chairman &  
Whole Time Director  
(DIN: 00131517)

Sd/-  
**Satyen Patel**  
Managing Director  
(DIN: 00131344)



Date: 31/08/2020

### ADDENDUM TO THE BOARD REPORT

This has reference to the Board Report for the FY 2019-20 issued by “Sahyadri Industries Limited” to the shareholders of the Company on 20<sup>th</sup> July 2020. We hereby inform to the Shareholders of the Company that, to comply with provisions of the regulation 17(1) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, Company has appointed Mr. Vallabhchai Laljibhai Patel (DIN:00131462) as an Additional Director (Executive whole time Director) and Mr. Ved Prakash Saxena (DIN 08856322) as an Additional Director (Non-Executive Independent Director)

Accordingly, following information shall be added on page no. 6 point no 4 (a) regarding Directors and Key managerial personnel of Board Report for FY 2019-20 of the Company:

Sr. No.	Name of the Director	Designation	Category
1	Jayesh Purushottam Patel	Chairman & Whole time Director	Executive
2	Satyen Vallabhchai Patel	Managing Director	Executive
3	Sarita Jagannath Kotasthane	Independent Director	Non- Executive
4	Shrikant B Malegaonkar	Independent Director	Non- Executive
5	T.R. Maheshwari	CEO & CFO	--
6	Prasad Zinjurde	Company Secretary and Compliance Officer	--

During the year under review, Mr. M.K. Sharma has resigned from the post of Chief Financial Officer of the Company with effect from 13<sup>th</sup> January 2020.

The Board of Directors on recommendation of Nomination and Remuneration Committee and upon ratification by Audit Committee has appointed Mr. Tuljaram Maheshwari as Chief Executive Officer and Chief Financial Officer (Key Managerial Personnel) of the Company with effect from 16<sup>th</sup> January, 2020.



Pursuant to the requirements of the Companies Act, 2013 and Articles of Association of the Company, Mr. Jayesh Patel (DIN: 00131517) retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

Mr. Jayesh P. Patel was appointed as Executive Chairman and Whole Time Director of the Company for the tenure of 3 years through the resolution passed by the members in their meeting held on 28th September 2017. The said tenure of appointment was expired on 30th June 2020.

The Nomination and Remuneration committee in its meeting held on 15th June 2020 and the Board of Directors at their meeting held on 15th June 2020 has given their approval for re-appointment Mr. J. P. Patel as an Executive Chairman and Whole Time Director for further period of 5 years w.e.f 1<sup>st</sup> July 2020.

Mr. Satyen Patel was appointed as Managing Director of the Company for the tenure of 3 years through the resolution passed by the members in their meeting held on 28<sup>th</sup> September 2017. The said tenure of appointment was expired on 30th June 2020.

The Nomination and Remuneration committee in its meeting held on 15th June 2020 and the Board of Directors at their meeting held on 15th June 2020 has given their approval for re-appointment Mr. S. V. Patel as a Managing Director for further period of 5 years w.e.f 1st July 2020.

Brief details of the Director, who are proposed to be reappointed, as required under Regulation 36 of the SEBI Listing Regulations, are provided in the Notice of Annual General Meeting.

Details of Board Meetings and Committee meetings held during the year under review attendance at the meetings are provided in Corporate Governance Report.

*Pursuant to the regulation 17(1)(c) of SEBI (Listing Obligation and Disclosure Requirements, 2015, the board of directors of the top 1000 listed entities (with effect from April 1, 2019) and the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors. The Company, as on March 31, 2020, is among the top 2000 listed companies and thus, in order to comply with the above mentioned provision, the Company has appointed Mr. Vallabhbai Laljibhai Patel (DIN:00131462) as an Additional Director (Executive whole time Director) and Chairman and Mr. Ved Prakash Saxena (DIN:08856322) as an Additional Director (Non-Executive Independent Director) on the Board of Directors of the Company in the Board meeting held on 31<sup>st</sup> August 2020 and necessary resolution for regularization and appointment as an Executive whole time Director and chairman and Non Executive Independent Director is proposed at the ensuing Annual General Meeting.*

*Independent Director has given declarations that he meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and as per provisions of Listing Regulations.*

*Further, Mr. Jayesh P. Patel (DIN: 00131517) will be re-appointed as Co-Chairman and Whole time Director of the Company w.e.f 31<sup>st</sup> August 2020.*





The said Addendum is available at investors section of the Company's website at [www.silworld.in](http://www.silworld.in)

Kindly take note of the same.

Thanking you,

Yours Faithfully,  
For **SAHYADRI INDUSTRIES LIMITED**

Prasad Zinjurde  
Company Secretary & Compliance Officer

