
POSTAL BALLOT NOTICE

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

Dear Members,

Notice is hereby given that the resolutions set out below is proposed to be passed by the members of Sahyadri Industries Limited ("the Company") by means of Postal Ballot, only through remote e-voting process ("E-Voting"), pursuant to Section 108, 110 of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 and General Circular No. 11/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs ("MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (in continuation of Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020) and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued under Regulation 101(SEBI Circulars) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable Laws, Rules and Regulations (including any statutory modification or re-enactment thereof for the time being in force).

The Explanatory Statement pursuant to Section 102(1) Companies Act, 2013 and other applicable provisions of the Said Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

In accordance with the MCA Circulars referred above, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members as on Friday, 20th January 2023 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.

The Board of Directors have appointed Mrs. Ashwini Inamdar (C P No. 11226), Practicing Company Secretary or failing of her Mr. Atul Mehta, Partner of M/s. Mehta & Mehta, Company Secretaries (C P No.2486) Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot (E-Voting) shall be final.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote E-Voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes annexed to this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Sunday, 26th February 2023 (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his/her report, after the completion of scrutiny, to the Chairman and Whole time Director of the Company or any person authorized by him. The results of E-Voting will be announced on or before Tuesday, 28th February 2023 and will be displayed on the Company's website www.silworld.in and will also be communicated to the Stock Exchange and National Securities Depository Limited ("NSDL").

The Ordinary Resolution shall be declared as passed by Postal Ballot if votes cast in favour exceed the votes cast against the resolution whereas the Special Resolution(s) shall be declared as passed by Postal Ballot if votes cast in favour exceed three times the votes cast against the resolution(s).

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility to members of the Company which would enable them to cast votes electronically. Please read and follow the instructions on E-Voting enumerated in the Notes to this Notice. Only Members entitled to vote are allowed to vote under the remote E-Voting facility offered by the Company and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only. Detailed instructions to use the facility are given below.

SPECIAL BUSINESS

ITEM NO 1 : TO INCREASE THE LIMITS OF BORROWING BY THE BOARD OF DIRECTORS OF THE COMPANY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass, with or without modification(s) the following Resolution as **Special Resolution**:

"RESOLVED THAT in supersession of the Special Resolution passed by the Members at the Annual General Meeting of the Company held on 08th August 2014 and pursuant to the provisions to Section 180 (1) (c) of the Companies Act, 2013 and rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (Board) which shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or person (s) to borrow moneys in excess of the aggregate of the paid-up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs.500 Crores/-(Rupees Five Hundred Crores only) over and above the aggregate of the paid-up Capital and free reserves (that is, reserves not set apart for any specific purpose) of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorised to do all such acts, deeds, matters and things which it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard, to finalise and execute all such deeds, documents and writings as it may deem necessary, desirable or expedient and to delegate all or any of its powers to any Committee of Director(s) or Whole Time Director or Director or Non Executive Director of the Company"

ITEM NO. 2 :TO SEEK APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY.

To consider and if thought fit, to pass, with or without modification(s) the following Resolution as **Special Resolution**:

"RESOLVED THAT in supersession of the Special Resolution passed at the Annual General Meeting held on 08th August 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent 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 also include the Finance Committee of Directors)

- (a) for mortgaging, hypothecating, charging and pledging and / or creating a floating charge and / or liens, charges and encumbrances of whatsoever nature on all or any of the Company's assets and properties whether immovable, movable, current assets, receivables or stock in trade (including raw materials, stores, spare parts and components, in stock or in transit) and work in process and the whole or substantially whole of all or any of the undertakings of the Company, wheresoever situate, present and future, on such terms and conditions and in such form and manner as the Board may think fit and proper, in favour of banks / financial institutions / other lenders / trustees of the holders of debentures / securities, for securing loans (including foreign currency loans) / debentures / securities, aggregating to a nominal value not exceeding Rs.500 Crores (Rupees Five Hundred Crores only) to be availed / issued from time-to-time in one or more tranches under its borrowing powers, together with interest, compound interest and all costs, charges and expenses and all other monies as may become due and payable by the Company in that behalf and to vary or modify existing securities, from time-to-time, in such manner and in such form on all or any of the properties or part of any of the property and the undertakings of the Company, both present and future, as may be decided by the Board and as agreed to by the said banks / financial institutions / other lenders / trustees of the holders of debentures/securities.

(b) to the Board of Directors of the Company agreeing with the said banks/ financial institutions/ other lenders/ trustees of the holders of debentures/ securities in terms of the facility agreement to reserve a right to take over the management of the business and/or the management of the concern of the Company in certain events."

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

Sd/-
Jayesh Patel
Chairman and
Whole time Director
DIN: 00131517

Sd/-
Satyen Patel
Managing Director
DIN:00131344

Date:16/01/2023

Place: Pune

NOTES

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed herewith.
2. This Postal Ballot Notice will also be available on the Company's website at www.silworld.in, websites of the Stock Exchange i.e BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.
3. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members as on Friday, 20th January 2023 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
4. Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / RTA / Company to enable servicing of notices / documents electronically to their email address. For members who have not received the notice due to change / non-registration of their e-mail address with the Company / RTA / Depository Participants, they are requested to contact with RTA on rnt.helpdesk@linkintime.co.in for registering their mail ID. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-Voting system only and services of National Securities Depository Limited ("NSDL") have been engaged for the same.
5. The Members who have not received any communication regarding this Postal Ballot remote E-Voting for any reason whatsoever, the Member is requested to contact the Company at cs@silworld.in or RTA M/s Link Intime India Pvt Ltd. at rnt.helpdesk@linkintime.co.in between 09:00 am to 05:00 pm IST on all working days, except Sunday.
6. Members holding shares in physical format and who have not registered their e-mail addresses with the Company/RTA can now register the same by sending an e-mail to the RTA on rnt.helpdesk@linkintime.co.in. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
7. Members, whose names appear in the Register of Members / list of Beneficial Owners received on the cut-off date i.e. Friday, 20th January 2023 (as on close of working hours) will be considered for the purpose of voting.
8. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 20th January 2023 (as on close of working hours).
9. A member cannot exercise his vote by proxy on Postal Ballot. (e-voting)
10. The resolution, if approved, shall be deemed to have been passed on the last date of E-Voting i.e. Sunday, 26th February 2023.

11. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English and one Marathi Newspaper each with wide circulation in the district, where the Registered Office of the Company is situated.
12. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to cs@silworld.in.

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

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

Commencement of E-Voting:	9:00 a.m. (IST) on Saturday, 28th January 2023.
End of E-Voting:	5:00 p.m. (IST) on Sunday, 26th February 2023.

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled upon expiry of the aforesaid period.

- 13 Contact details of the persons responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

<p>Company Company Secretary and Compliance Officer Sahyadri Industries Limited Regd. Off: 39/D, Gultekdi, J.N.Marg, Pune -411037 Phone: 020-26444625/26/27 Email: cs@silworld.in Web: www.silworld.in</p>	<p>Registrar and Share Transfer Agent Link InTime India Private Limited C 101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai 400083. Phone: 022-49186270, Fax : 022-49186060 Email: rnt.helpdesk@linkintime.co.in</p>
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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:

Step1 : 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 one-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
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Individual Shareholders holding securities in demat mode with NSDL.

1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <https://eservices.nsd.com>. either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see E-Voting services under Value added services. Click on "Access to E-Voting" under E-Voting services and you will be able to see E-Voting page. Click on company name or E-Voting service provider i.e. NSDL and you will be re-directed to E-Voting website of NSDL for casting your vote during the E-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.
3. Visit the E-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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 E-Voting period
4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access E-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the E-Voting is in progress.
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 forecasting your vote during the E-Voting period.

Important note : Members who are unable to retrieve User ID / Password a read vised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Help desk 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 e services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e services 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 DPID followed by 8 Digit Client ID. For example if your DPID 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 who seem a/c 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 is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the E-Voting period.
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, Mrs Ashwini Inamdar by e-mail at ashwini.i@mehta-mehta.com with a copy marked to evoting@nsdl.co.in, to the company at cs@silworld.in. and to RTA at rnt.helpdesk@linkintime.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the E-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and E-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 224430 or send a request to (Smt. Pallavi Mhatre) at evoting@nsdl.co.in

Process for those shareholders whose mail 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 company at cs@silworld.in and to RTA at rnt.helpdesk@linkintime.co.in.
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 company at cs@silworld.in and RTA at rnt.helpdesk@linkintime.co.in. If you are an Individual shareholder 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 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO 1 & 2

In accordance with the provisions of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the company by a Special Resolution:

- a. To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business.
- b. To pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company;

The Board is of the view that in order to further expand the business activities of the Company and for meeting the expenses in the nature of capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/financial institutions/other body corporate, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company.

The Board of Directors of the Company proposes to increase the limits to borrow money upto Rs.500 Crores (Five hundred crores) and to secure such borrowings by pledging, mortgaging, hypothecating the movable or immovable properties of the Company amounting up to Rs.500 Crores (Five hundred crores).

It is, therefore, required to obtain fresh approval of members by Special Resolution under Sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company and to create charge on the assets over the Company under the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolutions.

The Board recommends the Special Resolutions set out at Item No. 1 & 2 of the Notice for approval by the Members.

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

Sd/-
Jayesh Patel
Chairman and
Whole time Director
DIN: 00131517

Sd/-
Satyen Patel
Managing Director
DIN:00131344

Date:16/01/2023
Place: Pune