

**SAB INDUSTRIES LIMITED**  
(CIN: L00000CH1983PLC031318)

Regd. Office: at S.C.O.49-50, Sector- 26, Madhya Marg, Chandigarh.  
Email: ssl\_ssg@glide.net.in, Website: www.sabindustries.in  
Phone: +91-172-2793112., Fax: +91-172-2794834

**NOTICE**

NOTICE is hereby given that the 40th Annual General Meeting of the Shareholders of the Company shall be held as scheduled below:

**Day & Date : Monday 30th September 2024**  
**Time : 3.00 P.M.**  
**Venue : Regd. Office of the Company at S.C.O. 49-50, Sector- 26, Madhya Marg, Chandigarh.**

to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2024 and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Rajinder Kumar Garg (DIN: 00034827), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. To consider, and, if thought fit, to pass, with or without modification(s), if any, the following Resolution as an **Ordinary Resolution**:  
"RESOLVED THAT pursuant to provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3)(b) of Companies (Meetings of Board and its Powers) Rules, 2014 and Company's policy on performance measurement and appraisal, as per authorization given by shareholders in their meeting held on 09.08.2023, on the recommendation of Nomination & Remuneration Committee, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for revision of remuneration of Ms. Priya Garg, Advisor of the Company w.e.f. 01.04.2024 on following terms and conditions: -  
a) SALARY: ₹18,00,000/- per month (₹ Eighteen Lakhs Only) consolidated.  
b) Contribution to the Provident Fund @12% of the consolidated Salary;  
c) Reimbursement of Medical Bill up to one months' basic salary in a year, or upto three months' salary in a period of three years.  
d) Gratuity not exceeding half month's salary for each completed year of service, subject to the maximum as prescribed under the Gratuity Act.  
e) Earned leave as per Company rules. Earned leave accumulated may be encashed as per Company rules.  
f) Chauffer driven car and Telephone at the residence for official use (the private use of car and telephone shall be billed by the Company to the appointee).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all steps and to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to the aforesaid resolution."

4. To consider, and, if thought fit, to pass, with or without modification(s), if any, the following Resolution as a **Special Resolution**:  
"RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the said Act and Company's policy on performance measurement and appraisal, on the recommendation of Nomination & Remuneration Committee, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for revision of remuneration of Shri Sanjay Garg, Additional Managing Director of the Company w.e.f. 01/11/2023 on following terms and conditions

Particulars	Remuneration
Basic Salary	₹3,80,000/- per month with such increments as may be decided by Board of Directors of the Company based on the recommendation of Nomination & Remuneration Committee from time to time subject to ceiling of ₹5,00,000/- per month.
HRA	35%
Contribution to Provident Fund	12%
Medical Bill Reimbursement	₹1,50,000/- p.a.
Ex-gratia (One time payment)	₹8,40,000/-

- Gratuity not exceeding half month's salary for each completed year of service, subject to the maximum as prescribed under the Gratuity Act.
- Earned leave as per Company's Rules (Unavailed Portion of the Earned leave accumulated as per Company rules may be encashed at the end of the tenure).
- Chauffer driven car and Telephone at the residence for official use (the private use of car and telephone shall be billed by the Company to the appointee).

FURTHER RESOLVED THAT in the event of losses or inadequate profits in any financial year during the term of office of Shri Sanjay Garg as Additional Managing Director, the aforesaid remuneration/ perquisites be paid to the appointee as minimum remuneration subject to the ceiling laid down in Schedule V to the Companies Act, 2013, as amended from time to time.

RESOLVED FURTHER THAT The Board of Directors of the Company thereof be and are hereby authorized to do all such acts, deeds, things, as may be deemed necessary to give effect to the aforesaid resolution."

5. To consider, and, if thought fit, to pass, with or without modification(s), if any, the following Resolution as a **Special Resolution**:  
RESOLVED THAT in accordance with the provisions contained in Section 196, 197, 203 and other applicable provisions, if any, of the

Companies Act, 2013, read with Schedule V of the said Act, consent of the members of the Company be and is hereby accorded for re-appointment of Shri Sanjay Garg (DIN: 00030956), as Additional Managing Director of the Company w.e.f. 14/02/2025 for five years upon the terms and conditions set out in Item No. 4 of the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the term of office of Shri Sanjay Garg as Additional Managing Director appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board") to exercise its powers to alter and vary terms and conditions of the said appointment.

RESOLVED FURTHER THAT The Board of Directors of the Company thereof be and are hereby authorized to do all such acts, deeds, things, as may be deemed necessary to give effect to the aforesaid resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 and other applicable provisions, if any, of the Companies Act, 2013 ("ACT") and the Rules made there under read with Schedule IV to the Act, as amended from time to time and SEBI (LODR) Regulations, 2015, Shri Virander Kumar Arya (DIN: 00751005) whose appointment has been approved by the Board of Directors in their meeting held on 13/08/2024 has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and is eligible for appointment as an Independent Director be and is hereby appointed as an Independent Director of the Company for a term of five years commencing from 01/10/2024 to 30/09/2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 and other applicable provisions, if any, of the Companies Act, 2013 ("ACT") and the Rules made there under read with Schedule IV to the Act, as amended from time to time and SEBI (LODR) Regulations, 2015, Smt. Tejinder Kaur (DIN: 00512377) whose appointment has been approved by the Board of Directors in their meeting held on 13/08/2024 has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and is eligible for appointment as an Independent Director be and is hereby appointed as an Independent Director of the Company for a term of five years commencing from 14/03/2025 to 13/03/2030, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution."

By order of the Board of Directors

Place: Chandigarh  
Date: 13.08.2024

SANJAY GARG  
Addl. Managing Director  
DIN: 00030956

#### NOTES:

- The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and rules made thereunder, relating to the Special business to be transacted at the Meeting is annexed hereto. The relevant details of Directors seeking appointment/ re-appointment at this Annual General Meeting of the company are also annexed.
- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy so appointed need not be a member of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.**  
A person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.  
During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company
- Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- The members are requested to bring duly filled attendance slip.
- In case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
- The Register of Members and Share Transfer Books of the Company will remain closed from **24-09-2024 to 30-09-2024**. (both days inclusive).
- As per amendment in Regulation 40 of SEBI (LODR) Regulations, 2015, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
- In compliance with MCA circular dated September 25, 2023 and SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 06, 2023 relaxation has been provided to Companies regarding dispatch of physical copy of Annual Report to Shareholders. Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website and website of the BSE Limited (BSE) for download.
- Shareholders holding shares in physical form were mandatorily required to furnish ISR-1 (KYC Updation), SH-13 (Nomination Form) available on our website with enclosures in compliance of earlier SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655

dated 3rd November, 2021 with Company/ RTA on or before 30.09.2023 to avoid freezing of folio. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular bearing No. SEBI/MIRSD/POD-1/P/CIR/2023/181 dated 17 November 2023, has done away with the provision regarding freezing of folios not having PAN, KYC and Nomination details.

Members holding shares in Physical Form are requested to update their KYC details i.e. PAN, Nomination, Contact details, Bank A/c details and Specimen signature with RTA and members holding shares in Demat Form are requested to update their KYC and nomination with their Depositories concerned, if not already done pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May, 2024.

10. **Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with Registrar and Share Transfer Agents of the Company/ Depository Participant (s), for receiving all communication including Annual Report. Notices, Circulars, etc from the Company electronically.**
11. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2023-24 will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.
12. The Company is maintaining the "INVESTORS SERVICE CELL" at its Head Office at SCO 49-50, Sector 26, Madhya Marg, Chandigarh 160019.
13. Members having any queries relating to Annual Report are requested to send their queries at least seven days before the date of the Meeting.
14. **Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI LODR read with SEBI circular dated 9th December, 2020, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository (Services) India Limited (CDSL).

**The instructions for shareholders voting electronically are as under:**

1. **The voting period begins on September 27, 2024 at 9.00 a.m. and will end on September 29, 2024 at 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **23rd September, 2024 (cut-off date)**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (LODR) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's /retail shareholders is at a negligible level.

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

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

4. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>

	<ol style="list-style-type: none"> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542- 43
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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 022 - 48867000

**5. Login method for e-Voting and joining for Physical shareholders and shareholders other than individual holding in Demat form.**

- The Shareholders should Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- Click on shareholders
- Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - Members holding shares in Physical Form should enter Folio Number registered with the Company
- Next enter the Image Verification as displayed and Click on Login.
- 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) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by the Company/ RTA which is printed on Postal Ballot/ attendance slip indicated in the PAN field or contact Company/ RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>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 (iv).</li> </ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then reach directly 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant Company Name < SAB INDUSTRIES LIMITED > on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



12. 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.
  13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  14. You can also take a print of the voting cast by clicking on "Click here to print" option on the Voting page.
  15. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  16. there is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
  17. **Additional facility for Non- Individual Shareholders and Custodians:**
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves 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**.
    - 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** 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.
    - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **ssl\_ssg@glide.net.in** (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same

Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the **cut-off date i.e. 23rd September, 2024** may follow the same instructions as mentioned above for e-Voting.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at **www.evotingindia.com** under help section or write an email to **helpdesk.evoting@cdslindia.com**.
  18. The Board of Directors has appointed Mr. S.K. Sikka, Practicing Company Secretary (ICSI Membership No. FCS- 4241 and CP No.3582) Proprietor of S.K. Sikka & Associates, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  19. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  20. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Bombay Stock Exchange.
  15. Relevant documents referred to in the notice and the explanatory Statement including register of shareholding of Directors and Key Managerial Personnel are open for inspection by members at the registered office of the Company on all working days during Normal business hours (09:30 am to 5.30 pm) upto and including the date of meeting.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call on 022-23058542/43.

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

### **ITEM NO. 3**

Ms. Priya Garg has been appointed as Advisor of the Company with the approval of shareholders in their meeting held on 31.01.2022 under provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3)(b) of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions.

Ms. Priya Garg is a high rank-holder Graduate Engineer from Thapar Institute of Engineering & Technology, Patiala. She has vast knowledge and expertise in the Company's Business and had been Managing Director of the Company from 30.05.2019 to 17.09.2021. After her appointment as Advisor, her guidance and experience has contributed immensely to growth of the Company.

In accordance with the company's policy on performance measurement, prevailing industry standards and yearly appraisal due and other relevant factors, it is proposed to revise remuneration of Ms. Priya Garg on recommendation of Nomination and Remuneration Committee.

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee, at their meeting held on 30.05.2024, had approved the revision of remuneration of Ms. Priya Garg as Advisor of the Company w.e.f. 01.04.2024, on terms and conditions set out in the resolution, subject to the approval of shareholders by the way of Ordinary Resolution.

None of the Directors and/ or Key Managerial Personnel of the Company and their relatives except Shri Rajinder Kumar Garg, Chairman being her father is concerned or interested financially or otherwise in the resolution.

The Board recommends the passing of ordinary resolution mentioned at Item No 3 for approval of the members.

**ITEM NO. 4**

Shri Sanjay Garg has been appointed as Additional Managing Director of the Company for a period of three years w.e.f. 14/02/2022 with the approval of shareholders in their meeting held on 30.09.2022 in accordance with the provisions contained in Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the said Act.

Shri Sanjay Garg a qualified Cost Accountant has been associated with the Company since 25/03/2006. His valuable guidance and experience has contributed immensely to managing affairs of the Company.

In accordance with the Company's policy on performance measurement, prevailing industry standards and yearly appraisal due and other relevant factors, it is proposed to revise remuneration of Shri Sanjay Garg, subject to approval of shareholders, on recommendation of Nomination and Remuneration Committee

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee, at their meeting held on 14.11.2023, had approved the revision of remuneration of Shri Sanjay Garg, Additional Managing Director of the Company w.e.f. 01.11.2023, on terms and conditions set out in the resolution, subject to the approval of shareholders by the way of Special Resolution.

None of the Directors and/ or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise except Shri Sanjay Garg himself in this resolution.

The Board recommends the passing of special resolution mentioned at Item No 4 for approval of the members.

**ITEM NO. 5**

Present Tenure of Shri Sanjay Garg, Additional Managing Director of the Company, appointed for three years, would expire on 13/02/2025.

Shri Sanjay Garg a qualified Cost Accountant has been associated with the Company since 25/03/2006. His valuable guidance and experience has contributed immensely to managing affairs of the Company. In view of his significant contribution towards growth of the Company and pursuant to the recommendation of Nomination and Remuneration Committee and the Board in their respective meetings held on 13/08/2024, it is proposed to consider the re-appointment of Shri Sanjay Garg, for a further period of five years whose term shall be liable to retire by rotation w.e.f. 14.02.2025 on the terms and conditions set out in the resolution.

The notice and explanatory statement be treated as an abstract of the terms of contract of employment for the reappointment of Shri Sanjay Garg, Additional Managing Director within the provisions of the Section 190 of Companies Act, 2013. The Board recommends Special Resolution for the approval of Members set out at item No. 5

None of the Directors of the Company and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise, except Shri Sanjay Garg himself in this resolution.

**ITEM NO. 6 & 7**

The Board of Directors of the Company ('the Board') at their meeting held on 13/08/2024 on the recommendation of the Nomination and Remuneration Committee, had recommended appointment of Shri Virander Kumar Arya (DIN: 00751005) aged 74 years and Smt. Tejinder Kaur (DIN: 00512377) aged 75 years as Independent Director of the Company for the approval of the Members for the period of 5 years commencing from 01/10/2024 to 30/09/2029 and 14/03/2025 to 13/03/2030 respectively.

While considering the appointment of Shri Virander Kumar Arya and Smt. Tejinder Kaur, Nomination and Remuneration Committee considered and noted the upcoming retirement of existing Independent Directors i.e Shri Surinder Singh Viridi and Smt. Manju Lakhpal who are due to retire on 12.11.2024 and 13.03.2025 (close of business hours) respectively upon completion of their second term as an Independent Director.

The appointment of Shri Virander Kumar Arya Gupta and Smt. Tejinder Kaur has been made by the Board to address the long term requirement of the Company and to ensure smooth transition in key board positions. In the opinion of the Board they fulfil the conditions specified in the Companies Act, 2013 (the "Act"), rules made thereunder and SEBI (Listing obligations and disclosure requirements) Regulations 2015 ("Listing Regulations") for appointment as Independent Director of the Company and are independent of management of the Company.

The resolution seeks prior approval of members for Appointment of Shri Virander Kumar Arya (about to attain age of 75 years) and Smt. Tejinder Kaur (aged 75 years) as an Independent Director of the Company for a term of 5 years commencing from 01/10/2024 to 30/09/2029 and 14/03/2025 to 13/03/2030.

A justification for their Appointment as Non-Executive Independent Directors of the Company is as under:

Shri Virander Kumar Arya is a MD Medicine, running a private limited Company in the name and style of Arya Hospital Pvt. Ltd., which is engaged in providing healthcare services. He has a rich experience of more than four decades in this profession. Shri Virander Kumar Arya has an expertise in the field of strategy & planning, governance & regulatory. He also has vast experience in financial matters and possess strong oversight toward risk management. He has also been serving as an Independent Director in Steel Strips Wheels Limited.

Smt. Tejinder Kaur, is IAS (Retired) and has held various prestigious positions. She possesses appropriate skills, experience and knowledge of management and other disciplines related to the Company's business and is also serving as Independent Director of Indian Acrylics Limited

The Board recommends the Resolution as set out in Item No.6 & 7 as Special Resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri Virander Kumar Arya and Smt. Tejinder Kaur are in any way concerned or interested (financially or otherwise), in the resolutions mentioned at Item No. 6 & 7 at the accompanying Notice.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN ANNUAL GENERAL MEETING**

Name of Director (DIN)	Shri Rajinder Kumar Garg (DIN: 00034827)	Shri Sanjay Garg (DIN: 00030956)	Smt. Tejinder Kaur (DIN: 00512377)	Shri Virander Kumar Arya (DIN:00751005)
Date of Birth	18.08.1943	09.09.1968	26.09.1949	05.09.1950
Date of first Appointment	30.06.1989	25.03.2006	14.03.2025	01.10.2024
Qualification Experience in Specific functional areas	Shri Rajinder Kumar Garg is B.E (Civil) a promoter of the Company. He has wide and varied experience in business development operations. He started his career in the government service and entered his own business in the year 1975. He is an industrialist and is a technocrat with more than five decades of rich experience in the industrial field including Steel, Acrylics Fibre, Automotive wheels rims, civil constructions and other allied activities. The Company is benefitted from his vision and vast experience in the various industrial fields and his contribution towards the growth of the Company.	Shri Sanjay Garg, a qualified Cost and Work Accountant and a Law Graduate had been associated with the Company since 25/03/2006 by serving as a Director of the Company. His valuable guidance and experience had contributed immensely to managing affairs of the Company.	Smt. Tejinder Kaur, IAS (Retired) had held various prestigious positions. She possessed appropriate skills, experience and knowledge of management and other disciplines related to the Company's business.	Shri Virander Kumar Arya is a MD Medicine, running a private limited Company in the name and style of Arya Hospital Pvt. Ltd., which is engaged in providing healthcare services. He has a rich experience of more than four decades in this profession. Sh. Virander Kumar Arya has an expertise in the field of strategy & planning, governance & regulatory. He also has vast experience in financial matters and possess strong oversight toward risk management.
List of companies in which outside Directorships held (excluding Private Ltd./ Foreign Companies)	Indian Acrylics Ltd. Steel Strips Wheels Ltd. Steel Strips Infrastructures Ltd.	Steel Strips Wheels Ltd. Steel Strips Infrastructures Ltd. Indlon Chemicals Ltd. SAB Udyog Ltd. Malwa Chemtex Udyog Ltd. Indian Acrylics Investments Ltd.	Indian Acrylics Ltd.	Steel Strips Wheels Ltd.
Chairman/ Member of the Committee of Board of Directors of the Company includes only Audit Committee and Stakeholders Relationship Committee	Nil	Member of Stakeholders Relationship Committee of SAB Industries Ltd.	Nil	Nil
Chairman/ Member of the Committee of Directors of other Companies in which he is a Director includes only Audit Committee and Stakeholders Relationship Committee	Nil	Chairman of Audit Committee of SAB Udyog Ltd.	Member of Audit Committee of Indian Acrylics Ltd.	Member of Audit Committee & Stakeholder Relationship Committee of Steel Strips Wheels Ltd.
No. of shares held in the Company	1905309 (12.53%)	50	Nil	Nil
Relationship with other Director/ Key Managerial Personal	Nil	Nil	Nil	Nil

For other details, such as, Number of meetings of the Board attended during the financial year, Remuneration last drawn, Remuneration proposed to be paid, Terms and Conditions of Appointment/ re-appointment, please Refer to the attached Board's Report, Corporate Governance Report and the Notice along with Explanatory Statement.

The Additional information as required by Schedule V to the Act is given below:

I. GENERAL INFORMATION		REMARKS
(1)	Nature of Industry	Infrastructure & Real Estate
(2)	Date or expected date of commencement of commercial production	incorporated on 16.02.1983
(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	The financial performance is given in the enclosed Balance Sheet and Profit & Loss Account of the Company.
(5)	Export performance and net foreign exchange collaborations	Nil
(6)	Foreign Investments or collaborators, if any	Nil

II INFORMATION ABOUT THE APPOINTEE

(1)	Background detailsurable terms	Shri Sanjay Garg, Additional Managing Director Shri Sanjay Garg, a Cost and Works Accountant and a Law Graduate, is a well-qualified and experienced professional. He has held various Managerial/ Advisory positions.
(2)	Past remuneration	Salary ₹3,00,000 p.m. HRA 35% - Contribution to the Provident Fund @12% of the Basic Salary; - Reimbursement of Medical Bill up to `1,50,000/- in a year - Gratuity not exceeding half month's salary for each completed year of service, subject to the maximum as prescribed under the Gratuity Act. - Earned leave as per Company's Rules (Unavailed Portion of the Earned leave accumulated as per Company rules may be encashed at the end of the tenure). - Chauffer driven car and Telephone at the residence for official use (the private use of car and telephone shall be billed by the Company to the appointee).
(3)	Recognition or awards	Nil
(4)	Job profile and his suitability	He is responsible for day to day operations of the Company
(5)	Remuneration proposed	Details given in the resolution and explanatory statement of the accompanying notice.
(6)	Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Remuneration package is commensurate with his competence and responsibility in the Company and also with remuneration paid by comparable companies for similar positions.
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	He was Director of the Company since 25/03/2006 and being appointed as Additional Managing Director of the Company w.e.f 14.02.2022

III Other Information:

(1)	Reasons for loss or inadequate profits	-Downtrend in real estate sector -Competitive Market
(2)	Steps taken or proposed to be taken for improvement	Company has decided to focus on development of housing, commercial and industrial segments in a big way and company plans to utilize and monetize the land already owned by it in prime locations for development of housing projects, industrial hubs, development of Mix Use Projects as well as development of land for sale of Farm Houses on different locations.
(3)	Expected increase in productivity and profits in measurable terms	The Company is expected to achieve adequate profits within the next 5 years.

IV Disclosures

Company is giving adequate disclosures in the Board of Directors report under the heading "Corporate Governance" attached to the financial statements.