

# SADHAV SHIPPING LIMITED

Add: 521 5th Floor, Loha Bhavan, P.D'mello Road, Masjid (East), Mumbai 400009

Email id: accounts@sadhav.com CIN: U35100MH1996PLC101909

## NOTICE OF AGM

Notice is hereby given that the Annual General Meeting of the members of M/S SADHAV SHIPPING LIMITED is scheduled to be held on Friday, 29<sup>th</sup> September, 2023 at 11:00 a.m. at its registered office at 521 5th Floor, Loha Bhavan, P. D'mello Road, Masjid (East), Mumbai - 400009, to transact the following business:

### ORDINARY BUISINESS:

#### Item No: 1: To receive consider & adopt Audited Financial Statements and Independent Auditors' Report for the financial year ended 31<sup>st</sup> March, 2023:

"RESOLVED THAT the Audited Standalone Balance sheet as at 31<sup>st</sup> March, 2023, the Standalone Statement of profit & loss and Standalone Cash flow statement for the year ended at that date together with the notes to accounts forming part of accounts and annexure thereto and report of the Independent Auditors (collectively referred as "Standalone Financial Statements") as circulated to the Members via e-mail be and are hereby approved by the Members."

"RESOLVED FURTHER THAT a copy of the above resolution duly certified as true by any one of the Director of the Company, be furnished to such parties as may be required from time to time to give effect to the above resolution."

RESOLVED FURTHER THAT any one of the Director of the company be is/are hereby authorised severally, on behalf of the company to file necessary e- form / return with the Registrar of Companies and to do all acts, deeds, matters and things as deem necessary for the purpose of giving effect to the aforesaid resolution.

#### Item No: 2 : To re - appoint a Director in place of Mr. KamalKant Choudhury (DIN: 00249338) as who retires by rotation and being eligible offers himself for re- appointment:

"RESOLVED THAT Mr. Kamal Kant Choudhury, Director (DIN: 00249338) who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation."

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## Item No.3: To re-appoint statutory auditors with or without modifications:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time-being in force), consent of the Members of the Company be and is hereby accorded, to Re-appoint M/s. Suvarna & Katdare, Chartered Accountants having Firm Registration No. 125080W as Statutory Auditors of the Company, for further period of 5 consecutive financial years from 2023-2024 to 2027-2028, on a remuneration as may be agreed upon by the Board of Directors in consultation with the Auditors.

RESOLVED FURTHER THAT any one of the Director of the company be is/are hereby authorised severally, on behalf of the company to file necessary e- form / return with the Registrar of Companies and to do all acts, deeds, matters and things as deem necessary for the purpose of giving effect to the aforesaid resolution.

## SPECIAL BUSINESS:

### Item No. 4: Initial Public Offering ("IPO") of the Company by Fresh Issue of Equity Shares:

"RESOLVED THAT pursuant to the provisions of Section 23 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") (including any statutory modification or re-enactment thereof for the time being in force), read with the Memorandum of Association and Articles of Association of the Company and the Listing Agreements to be entered into with the respective stock exchange, where the Company's equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India ("GOI"), Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI") and all other concerned statutory and other authorities, as may be required (hereinafter collectively referred to as "Appropriate Authority") and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors to create, offer, issue and allot equity shares of an aggregate number up to and not exceeding **Forty Lakh Eighteen Thousand Eight Hundred Equity Shares (the "Fresh Issue")** at a price as may be decided by the Board of Directors in consultation with Lead Manager, ranking pari-passu with the existing equity shares of the Company, to such person or persons who may or may not be the shareholders of the Company as the Board may decide, including anchor investors, if



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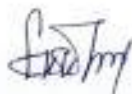
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any, one or more of the members of the Company, employees (through a reservation or otherwise), Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, foreign venture capital investors, multilateral and bilateral financial institutions, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, the National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws by way of initial public offering including General Public their friends, relatives and associates, foreign/ resident investors, financial institutions, venture capital funds, public financial institutions, banks, multilateral and bilateral development financial institutions, insurance whether they be holders of equity shares of the Company or not, and/or through issue of offer documents ("Initial Public Offer") / Allotment regulations of SEBI, through the Fixed Issue, in one or more tranches and in the manner, and on the terms and conditions, as the Board may in its absolute sole discretion, decide including the price at which the equity shares are to be issued, at par or at premium and for cash and the decision to determine the category or categories of investors to whom the offer, issue and allotment/transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit;

**RESOLVED FURTHER THAT**, the Board, be and is hereby authorized to make any alteration, addition or vary any of the above said clauses, in consultation with the Lead Manager or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Issue structure, and on the exact component of fresh issue of shares in the Issue."

**RESOLVED FURTHER THAT: -**

- a) All the monies received out of the issue of shares to the public shall be transferred to separate bank account referred to in Sub-section (3) of Section 40 of the Companies Act, 2013;
- b) Details of all monies utilized out of the Issue referred to in sub-item (a) above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and



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- c) Details of all unutilized monies out of the issue of shares, if any, referred to in sub-item (a) above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested;
- d) Object of the issue is Capital Expenditure, Working Capital Requirements, General Corporate Purpose, Public Issue Expenses or any other object as may be decided by Board of Directors of the Company.

**RESOLVED FURTHER THAT** such of these equity shares to be issued as are not subscribed may be disposed of by the Board in favour of underwriter (s) to the issue;

**RESOLVED FURTHER THAT**, the Board, be and is hereby authorized totake such action, give such directions, as may be necessary or desirable to give effect to this resolution and to do all such acts, matters, deeds and things, including but not limited to the allotment of equity shares against the valid applications received in the Initial Public Offering, as are in the best interests of the Company;

**RESOLVED FURTHER THAT**, any one of the Director of the Company, be and is hereby authorized to executeand sign the documents including consent letter, power of attorney, certificates etc., as may be required in connection with the above;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to appoint the Lead Manager to the above Issue;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to appoint the Market Maker to the above Issue;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to appoint the Registrar to the Issue;

**RESOLVED FURTHER THAT**,

- a) The Company will furnish to the stock exchange on a quarterly/half yearly basis, a statement indicating material deviations, if any, in the use of proceeds of the Initial Public Offering from the objects stated in the Draft Prospectus/ Prospectus;
- b) The information mentioned in sub-clause (a) shall be furnished to the stock exchange along with the interim or annual financial results submitted under Regulation 33 of SEBI (LODR), 2015 and shall be published in the newspapers, if required simultaneously with the interim or annual financial results, after placing it before the Audit Committee, in terms of Regulation 47 of SEBI (LODR), 2015;



A handwritten signature in blue ink, appearing to be 'Anand', written over a horizontal line.

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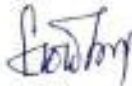
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**RESOLVED FURTHER THAT**, for the purpose of giving effect to these resolutions, the Board be and is hereby authorized, on behalf of the Company, to decide and approve the terms and conditions of the Issue, including but not limited to reservations for employees or other permitted categories, and shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may consider expedient and to do all such acts, deeds, matters and things, as it may in its absolute sole discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in regard to the above offer, issue and allotment and utilization of the proceeds of the Issue, to liaise with regulatory authorities and further to do all such acts, deeds, matters and things and to negotiate and finalize all such deeds, documents and writings as may be necessary, desirable or expedient to give effect to the above resolution and to negotiate terms, appoint advisor(s), lead manager, registrar(s), syndicate member(s), underwriter(s) any other intermediary/intermediaries registered with SEBI, legal counsel or legal experts, advertising agents/agencies, consultants and to pay any fees, commission, remuneration, incur expenses and take such further steps as may be required necessary, incidental or ancillary for the allotment and listing of the aforesaid equity shares on the Stock Exchanges (SME Segment) where the Company's equity shares are proposed to be listed, as may be decided by the Board, and to make such modifications without being required to seek further consents or approval of the members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized at its discretion, to further delegate by way of authorization in favour of any of the members of the Board to do all the necessary acts and take necessary steps that may be deemed expedient to give effect to this resolution."

By on behalf of the Board of Directors  
For: SADHAV SHIPPING LIMITED



**Kamal Kant Biswanath Choudhury**  
Managing Director  
DIN- 00249338



**Vedant Kamalkant Choudhury**  
Wholetime Director  
DIN- 07694884

Date: 01/09/2023  
Place: Mumbai.

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## Explanatory Statement pursuant to Section 102 of Companies Act, 2013

The Company propose to create, offer, issue and allot upto 40,18,800 (Forty Lakh Eighteen Thousand Eight Hundred) Equity Shares of the face value of Rs.10/- (Rupees Ten Only) each, through fixed price issue in consultation with Lead Manager, including any issue and allotment of Equity shares to any other persons pursuant to any pre-issue placement (if any) at such price as deem fit by Board ("Issue Price") by way of a fresh issuance of Equity Shares out of the authorized share capital of the Company at such time and at such manner as may be discovered in accordance with the applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations").

The object of the issue is to achieve the benefits of listing the Equity Shares of the Company on the Exchange. The listing of the Equity Shares will enhance the Company's Brand name and provide liquidity to the existing shareholders.

The resources raised through the issue would facilitate and Company's long term Working Capital Requirement, Capital Expenditure need, General Corporate Expenses and to meet any exigencies including pursuing new opportunities, etc. the pricing of the securities to be priced shall be freely determined subject to such price not been less than the price calculated in accordance with SEBI ICDR Regulations. The Board and/or Committee may at its absolute discretion, decide the price for the share to be offered, issued and allotted in the said issue.

Directors of your Company are interest in this Resolution to the extent of their shareholdings.

By on behalf of the Board of Directors  
For: SADHAV SHIPPING LIMITED



Kamal Kant Biswanath Choudhury  
Managing Director  
DIN- 00249338



Vedant Kamalkant Choudhury  
Wholetime Director  
DIN- 07694884

Date: 01/09/2023  
Place: Mumbai

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## NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be member of the Company.
2. Members are requested to notify immediately any change in their address to the Company.
3. The member/proxies should bring their attendance slip, sent herewith, duly filled in, for attending the meeting.
4. Proxy forms, in order to be effective, must be deposited at the Registered Office of the Company, not later than 48 hours before the time fixed for the meeting.
5. Pursuant to section 103 of the Companies Act, 2013 at least two members should be personally present to form quorum for a meeting of the Company.
6. Pursuant to Section 113 of the Companies Act, 2013, if a body corporate is a member of the Company, it may authorize a person by resolution of its Board of Directors to act as its representative at a meeting of a Company, then such a person shall be deemed to be a member present in person and counted for the purpose of quorum.