

# SADHAV SHIPPING LIMITED

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

**Corporate Office Add:** Unit-618 Laxmi Plaza Bldg-9 New Link Road Near Laxmi  
Industrial Estate, Andheri West, Mumbai – 400053.

**Email id:** accounts@sadhav.com **CIN:** U35100MH1996PLC101909.

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## SHORTER NOTICE

Shorter Notice is hereby given that the Extra-Ordinary General Meeting of the members of **M/s SADHAV SHIPPING LIMITED** held is scheduled to be held on **Friday, November 03, 2023 at 11:00 a.m.** at the Corporate Office situated at Unit-618 Laxmi Plaza, Bldg-9, New Link Road, Near Laxmi Ind Estate, Andheri West, Mumbai – 400053, to transact the following business:

**ITEM NO. 1: TO INCREASE BORROWING POWERS IN EXCESS OF PAID-UP SHARE CAPITAL, FREE RESERVES AND SECURITIES PREMIUM OF THE COMPANY UP TO RS. 200 CRORE AS PER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013:**

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

**RESOLVED THAT** in supersession of the earlier resolution passed by the Members in their Meeting held on 20<sup>th</sup> September, 2011 and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, (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 to borrow any sum or sums of money from time to time at this discretion for the purpose of the business of the Company, which together with the monies already borrowed by the Company [apart from temporary loans obtained from the Company's bankers in the ordinary course of business] may exceed at any time, the aggregate of the paid-up share capital of the Company and, Securities Premium Account and its free reserves that is to say, reserves not set apart for any specific purposes provided however, that the total amount so borrowed and remaining outstanding at any particular time shall not exceed Rs. 200 Crores (Rupees Two Hundred Crores Only) and that the Board of Directors of the Company be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit."

**"FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the aforesaid resolution."



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## ITEM NO: 2: TO CREATE CHARGE ON ASSETS OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013:

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

**“RESOLVED THAT** pursuant to the provisions of 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”) to create such charges, mortgages and hypothecations on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit in favour of Banks/Financial Institutions, other investing agencies and holders of other instruments to secure rupee / foreign currency loans (hereinafter collectively referred to as “Loans”) provided that the total amount of loans and facilities together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, shall not, at any time exceed the limit of Rs. 200 Crores (Rupees Two Hundred Crores Only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required in this regard.”

## ITEM NO. 3: APPROVAL OF THE LIMITS FOR THE LOANS AND INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013(including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to anybody corporate(s) / person (s) including Partnership Firm; (b) give any guarantee or provide



A handwritten signature in blue ink, appearing to be 'S. J. S.', written over the stamp.



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security in connection with a loan to anybody corporate(s) / person (s) including Partnership Firm; and (c) acquire by way of subscription, purchase or otherwise, securities of anybody corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

**BY ON BEHALF OF THE BOARD OF DIRECTORS  
FOR SADHAV SHIPPING LIMITED**



**KAMAL KANT CHOUDHURY  
MANAGING DIRECTOR  
DIN: 00249338**



**VEDANT CHOUDHURY  
WHOLETIME DIRECTOR  
DIN: 07694884**

Date: 27/10/2023  
Place: Mumbai.

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## EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013 and Clause 1.2.5 of SS - 2 Secretarial  
Standard on General Meetings)

### **ITEM NO. 1: TO INCREASE BORROWING POWER OF BOARD OF DIRECTORS IN EXCESS OF PAID-UP SHARE CAPITAL, FREE RESERVES AND SECURITIES PREMIUM OF THE COMPANY UP TO RS. 200 CRORE AS PER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013:**

The shareholders had approved the borrowing powers in excess of paid – up share capital, free reserves and securities premium account, up to Rs. 100 Crore in their meeting held on 20th September, 2011 in pursuant of provisions of Companies Act, 1956.

The company's business has increased many folds since then and company have business plans in place which will require to borrow additional term and working capital loans from Bank, NBFCs, Fls. The company has received an Order from ONGC Ltd in the month of October, 2023 to deploy a Fast Crew Passenger Vessel. The company has approached the Banks for Term lending to purchase the aforesaid vessel. Upon proposed borrowing, the total exposure (including working capital) of the company will go beyond Rs. 100 Crore. Hence, there is exigency to seek the approval of shareholders to enhance the borrowing power of Board of Directors up to Rs. 200 Crores.

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

**“RESOLVED THAT** in supersession of the earlier resolution passed by the Members in their Meeting held on 20<sup>th</sup> September, 2011 and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, (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 to borrow any sum or sums of money from time to time at this discretion for the purpose of the business of the Company, which together with the monies already borrowed by the Company [apart from temporary loans obtained from the Company's bankers in the ordinary course of business] may exceed at any time, the aggregate of the paid-up share capital of the Company and, Securities Premium Account and its free reserves that is to say, reserves not set apart for any specific purposes provided however, that the total amount so borrowed and remaining outstanding at



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any particular time shall not exceed Rs. 200 Crores (Rupees Two Hundred Crores Only) and that the Board of Directors of the Company be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit.”

“**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the aforesaid resolution.”

## **ITEM NO: 2: TO CREATE CHARGE ON ASSETS OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013:**

The Board of Directors of a Company could, with the consent of the shareholders obtained by an Special Resolution, create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures/ bonds, to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

The following resolution is proposed due to additional borrowings to be raised by the Company in near future.

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

“**RESOLVED THAT** pursuant to the provisions of 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”) to create such charges, mortgages and hypothecations on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit in favour of Banks/Financial Institutions, other investing agencies and holders of other instruments to secure rupee / foreign currency loans (hereinafter collectively referred to as “Loans”) provided that the total amount of loans and facilities together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, shall not, at any time exceed the limit of Rs. 200 Crores (Rupees Two Hundred Crores Only).



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**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required in this regard.”

## **ITEM NO. 3: APPROVAL OF THE LIMITS FOR THE LOANS AND INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company had passed the resolution to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required on **27<sup>th</sup> October, 2023** in its board meeting.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account. Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Extra Ordinary General Meeting for an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013(including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to anybody corporate(s) / person (s) including Partnership Firm; (b) give any guarantee or provide





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security in connection with a loan to anybody corporate(s) / person (s) including Partnership Firm; and (c) acquire by way of subscription, purchase or otherwise, securities of anybody corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 200 Crores (Rupees Two Hundred Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

**BY ON BEHALF OF THE BOARD OF DIRECTORS  
FOR SADHAV SHIPPING LIMITED**



**KAMAL KANT CHOUDHURY  
MANAGING DIRECTOR  
DIN: 00249338**



**VEDANT CHOUDHURY  
WHOLETIME DIRECTOR  
DIN: 07694884**

Date: 27/10/2023  
Place: Mumbai.

# SADHAV SHIPPING LIMITED

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## NOTES:

1. A member is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, to vote instead of himself and the proxy need not be a member of the company.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of total share capital of the Company carrying voting rights. A member holding more than ten percent, of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member. b) The Members/Proxies should bring the Attendance Slip sent herewith duly filled for attending the Meeting.
3. The Explanatory Statement pursuant to Section 102 of the Act read with Rules setting out the material facts pertaining to the proposed resolutions and reasons thereof are annexed for your consideration and requisite action.
4. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf at the meeting.
5. Relevant documents referred in the accompanying Notice, and Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the General Meeting.
6. Any instrument appointing a p proxy or proxies should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.



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7. Queries proposed to be raised at the General Meeting may be sent to the Company on the Company e-mail address: [cs@sadhav.com](mailto:cs@sadhav.com) at least seven days prior to the date of General Meeting to enable the management to compile the relevant information to reply the same in the meeting.

BY ON BEHALF OF THE BOARD OF DIRECTORS  
FOR SADHAV SHIPPING LIMITED



KAMAL KANT CHOUDHURY  
MANAGING DIRECTOR  
DIN: 00249338



VEDANT CHOUDHURY  
WHOLETIME DIRECTOR  
DIN: 07694884

Date: 27/10/2023

Place: Mumbai.