

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

SHORTER NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF **M/S SADHAV SHIPPING LIMITED** IS SCHEDULED TO BE HELD ON MONDAY, 25TH 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 BUSINESS

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

Item No.: 1

APPOINTMENT OF MR. KAMAL KANT BISWANATH CHOUDHURY (DIN: 00249338) AS THE MANAGING DIRECTOR AS WELL AS CHAIRMAN:

The Chairman of the shareholders meeting read the agenda item of appointment of Mr. Kamal Kant Biswanath Choudhury (Din: 00249338) as the Managing Director as well as Chairman of the company, discussed and passed the following resolution unanimously by the shareholders as Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act")(including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Members be and is hereby accorded for the appointment of Mr. Kamal Kant Biswanath Choudhury (Din: 00249338) as the Managing Director as well as Chairman of the Company, for a period of 5 (Five) years upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as set out in the Explanatory Statement annexed to the Notice convening this Meeting with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors and Mr. Kamal Kant Biswanath Choudhury."

"RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to decide the remuneration of Mr. Kamal Kant Biswanath Choudhury (Din: 00249338) from time to time to the extent the Board of Directors may deem appropriate, provided that such remuneration is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby

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authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No.: 2

APPOINTMENT OF MRS. SADHANA CHOUDHURY (00249442) AS THE WHOLETIME DIRECTOR:

The Chairman of the shareholders meeting read the agenda item of appointment of Mrs. Sadhana Choudhury (00249442) as the Wholetime Director, discussed and passed the following resolution unanimously by the shareholders as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded for the appointment of Mrs. Sadhana Choudhury (00249442) as a Wholetime Director of the Company for a period of 5 years, with the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening the this Meeting, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said appointment /remuneration in such manner as deemed fit necessary.

RESOLVED FURTHER THAT the remuneration payable to Mrs. Sadhana Choudhury (00249442), shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mrs. Sadhana Choudhury (00249442), Wholetime Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Wholetime Director.

RESOLVED FURTHER THAT Mrs. Sadhana Choudhury (00249442), Wholetime Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

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Item No.: 3

APPOINTMENT OF MR. SUBHAS CHANDRA CHOUDHURY (01174235) AS THE WHOLETIME DIRECTOR:

The Chairman of the shareholders meeting read the agenda item of appointment of Mr. Subhas Chandra Choudhury (01174235) as the Wholetime Director, discussed and passed the following resolution unanimously by the shareholders as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded for the appointment of Mr. Subhas Chandra Choudhury (01174235) as a Wholetime Director of the Company for a period of 5 years, with the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening the this Meeting, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said appointment /remuneration in such manner as deemed fit necessary.

RESOLVED FURTHER THAT the remuneration payable to Mr. Subhas Chandra Choudhury (01174235)), shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Subhas Chandra Choudhury (01174235), Wholetime Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Wholetime Director.

RESOLVED FURTHER THAT Mr. Subhas Chandra Choudhury (01174235), Wholetime Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

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Item No.: 4

APPOINTMENT OF MR. VEDANT CHOUDHURY (07694884) AS THE WHOLETIME DIRECTOR AS WELL AS CEO OF THE COMPANY:

The Chairman of the shareholders meeting read the agenda item of appointment of Mr. Vedant Choudhury (07694884) as the Wholetime Director as well as CEO of the company, discussed and passed the following resolution unanimously by the shareholders as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded for the appointment of Mr. Vedant Choudhury (07694884) as a Wholetime Director as well as CEO of the Company for a period of 5 years, with the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening the this Meeting, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said appointment /remuneration in such manner as deemed fit necessary.

RESOLVED FURTHER THAT the remuneration payable to Mr. Vedant Choudhury (07694884), shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Vedant Choudhury (07694884), Wholetime Director as well as CEO by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Wholetime Director as well as CEO.

RESOLVED FURTHER THAT Mr. Vedant Choudhury (07694884), Wholetime Director as well as CEO be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

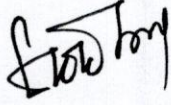
RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

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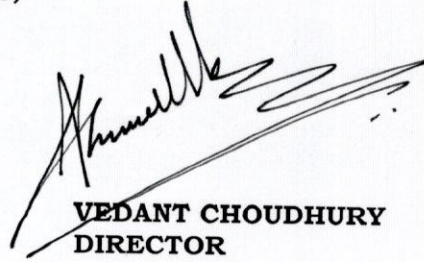
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**BY ON BEHALF OF THE BOARD OF DIRECTORS,
FOR: SADHAV SHIPPING LIMITED**



**KAMAL KANT CHOUDHURY
DIRECTOR
DIN: 00249338**



**VEDANT CHOUDHURY
DIRECTOR**

DIN: 07694884

Date: 23/09/2023
Place: Mumbai.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013

Item No. 1

APPOINTMENT OF MR. KAMAL KANT BISWANATH CHOUDHURY (DIN: 00249338) AS THE MANAGING DIRECTOR AS WELL AS CHAIRMAN:

Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the rules made thereunder, The Company is looking for IPO so require to appoint Managing Director as well as Chairman of the company therefore, appointment of Mr. Kamal Kant Biswanath Choudhury (Din: 00249338) as the Managing Director as well as Chairman of the company for a period of five years, subject to approval of the Members upon the terms & conditions here to annexed with explanatory statement.

Mr. Kamal Kant Biswanath Choudhury (Din: 00249338), is a Promoter Director of the Company he has running the Company since incorporation successfully he having vast experience and knowledge of Company's business. Brief resume of Mr. Kamal Kant Biswanath Choudhury (Din: 00249338) nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure to this notice. Save and except as provided in the foregoing paragraph, Mr. Kamal Kant Biswanath Choudhury (Din: 00249338) satisfies all the conditions set out under Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The Board of Directors is of the opinion that Mr. Kamal Kant Biswanath Choudhury (Din: 00249338) vast knowledge and varied experience will be of great value to the Company and has recommended the Resolutions at Item No. 1 of this Notice relating to his Appointment as the Managing Director as well as Chairman of the company for a period of five years.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

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Item no. 2.

APPOINTMENT OF MRS. SADHANA CHOUDHURY (00249442) AS THE WHOLETIME DIRECTOR:

Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the rules made thereunder, The Company is looking for IPO so require to appoint Whole Time Director therefore, appointment of Mrs. Sadhana Choudhury (00249442) as the Whole Time Director for a period of five years, subject to approval of the Members upon the terms & conditions here to annexed with explanatory statement.

Mrs. Sadhana Choudhury (00249442), is a Promoter Director of the Company he has running the Company since incorporation successfully he having vast experience and knowledge of Company's business. Brief resume of Mrs. Sadhana Choudhury (00249442) nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure to this notice. Save and except as provided in the foregoing paragraph, Mrs. Sadhana Choudhury (00249442) satisfies all the conditions set out under Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The Board of Directors is of the opinion that Mrs. Sadhana Choudhury (00249442) vast knowledge and varied experience will be of great value to the Company and has recommended the Resolutions at Item No. 2 of this Notice relating to his re-appointment as the Whole Time Director of the Company for a period of five years.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

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Item no. 3.

APPOINTMENT OF MR. SUBHAS CHANDRA CHOUDHURY (01174235) AS THE WHOLETIME DIRECTOR:

Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the rules made thereunder, The Company is looking for IPO so require to appoint Whole Time Director therefore, appointment of Mr. Subhas Chandra Choudhury (01174235) as the Whole Time Director for a period of five years, subject to approval of the Members upon the terms & conditions here to annexed with explanatory statement.

Mr. Subhas Chandra Choudhury (01174235), is a Promoter Director of the Company he has running the Company since incorporation successfully he having vast experience and knowledge of Company's business. Brief resume of Mr. Subhas Chandra Choudhury (01174235) nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure to this notice. Save and except as provided in the foregoing paragraph, Mr. Subhas Chandra Choudhury (01174235) satisfies all the conditions set out under Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The Board of Directors is of the opinion that Mr. Subhas Chandra Choudhury (01174235) vast knowledge and varied experience will be of great value to the Company and has recommended the Resolutions at Item No. 3 of this Notice relating to his re-appointment as the Whole Time Director of the Company for a period of five years.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

Item no. 4.

APPOINTMENT OF MR. VEDANT CHOUDHURY (07694884) AS THE WHOLETIME DIRECTOR AS WELL AS CEO OF THE COMPANY:

Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the rules made thereunder, The Company is looking for IPO so require to appoint Whole Time Director as well as CEO of the company therefore, appointment of Mr. Vedant Choudhury (07694884) as the Whole Time Director as well as CEO of the Company for a period of five years, subject to approval of the Members upon the terms & conditions here to annexed with explanatory statement.

Mr. Vedant Choudhury (07694884), is a Promoter Director of the Company he has running the Company since incorporation successfully he having vast experience and knowledge of Company's business. Brief resume of Mr. Vedant Choudhury (07694884) nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure to this notice. Save and except as provided in the foregoing paragraph, Mr. Vedant Choudhury (07694884) satisfies all the

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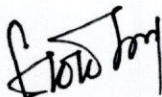
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conditions set out under Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.


The Board of Directors is of the opinion that Mr. Vedant Choudhury (07694884) vast knowledge and varied experience will be of great value to the Company and has recommended the Resolutions at Item No. 4 of this Notice relating to his re-appointment as the Wholetime Director as well as CEO of the Company for a period of five years.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

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



**KAMAL KANT CHOUDHURY
DIRECTOR
DIN: 00249338**



**VEDANT CHOUDHURY
DIRECTOR
DIN: 07694884**

Date: 23/09/2023
Place: Mumbai.

NOTES: 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.

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.

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.

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.

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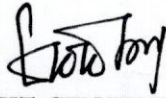
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Relevant documents referred in the accompanying Notice, and Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2073 will be available for inspection by the members at the Annual General Meeting.

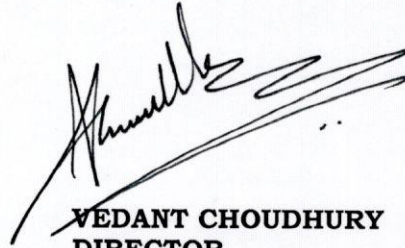
Any instrument appointing a p proxy or proxies should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Queries proposed to be raised at the Annual General Meeting may be sent to the Company on the Company e-mail address: accounts@sadhav.com least seven days prior to the date of Annual 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
DIRECTOR
DIN: 00249338**



**VEDANT CHOUDHURY
DIRECTOR**

DIN: 07694884

Date: 23/09/2023
Place: Mumbai.