

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.

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, 27th October, 2023 at 9:00 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 CONSIDER ISSUE OF BONUS EQUITY SHARES:

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

"RESOLVED THAT in accordance with section 63 and other applicable provisions of the Companies Act, 2013, read with rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) (collectively referred to as the "Companies Act"), and in accordance with the relevant provisions of Articles of Association of the Company the consent and subject to the approval of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company ("Board", which expression shall be deemed to include a committee of directors duly authorised in this behalf) for capitalization of **Rs. 738.13 lakhs** amount out of the **Rs. 4266.54 lakhs** standing to the credit of free reserves of the Company as at 30th September, 2023, including but not limited to securities premium account and retained earnings as are permitted under applicable Law to be utilized for the purpose, as may be considered necessary by the Board, for the purpose of issuance of bonus shares of Rs. 10/- (Rupees Ten Only) each ("**Bonus Equity Shares**"), credited as fully paid up shares to the holders of the existing Equity Shares of the Company, whose name appear in the Register of Members maintained by the Company or Company's Registrars and Transfer Agents or in the respective beneficiary account with their respective Depository Participants as on **26th October, 2023** ('Record Date') as may be fixed in this regard by the Board, in the proportion of **2.5** Equity Shares for every **1** (one) existing fully paid-up Equity Shares held by the Shareholders.

RESOLVED FURTHER THAT post bonus issue, the Paid up share capital of the Company shall be Rs. 1033.38 Lakhs, which is within the Authorised Share Capital of the Company of Rs. 1500 Lakhs.

RESOLVED FURTHER THAT the bonus shares so allotted shall rank pari-passu in all respects with the fully paid-up equity shares of the Company as on **26th October, 2023** ('Record Date') (as determined by the board) and shall be entitled to any dividends declared after the allotment of the new bonus equity shares and shall always be subject to the terms and conditions contained as per point No. 38 of Clause III B of Memorandum of Association of the Company and Articles of Association of the Company.



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RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of bonus shares but in case of members who hold equity shares (or opt to receive the Bonus shares) in dematerialized form, the Bonus share shall be credited to respective beneficiary accounts of the members with their respective beneficiary accounts of the members with their respective depository participants and in case of members who hold equity shares in Certificate form, the share certificate in respect of bonus shares shall be dispatched, within the prescribed time limit;

RESOLVED FURTHER THAT in case of fractional shares, if any arising out of the issue and allotment of the Bonus Shares, the Company shall not issue any certificate or coupon in respect thereof but all such fractional entitlements, if any, shall be consolidated and the Bonus Shares, in lieu thereof, shall be allotted by the Board to one of the Directors of the Company, to be nominated by the Board for this purpose, who shall hold the same as trustee(s) for the members entitled thereto, and sell the said Shares so arising at the prevailing market rate and pay to the Company the net sale proceeds thereof, after adjusting there from the cost and expenses in respect of such sale, for distribution to Members in proportion to their fractional entitlements.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board of Directors be and is hereby authorized severally to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to issue of bonus shares, including but without limitation to make appropriate adjustments to the filling of any documents with the Ministry of corporate Affairs and/or other concerned authorities and to settle any question, difficulty or doubt that may rise in regard thereto."

ITEM NO. 2: REGULARIZATION OF ADDITIONAL DIRECTOR, MR. ASHOK KUMAR BAL (DIN: 06664134) BY APPOINTING HIM AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act, 2013 , and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) , MR. ASHOK KUMAR BAL (DIN: 06664134) who was appointed as an Additional Director of the Company w.e.f. **23rd September, 2023** in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this General body Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years w.e.f. **23rd September, 2023.**"



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RESOLVED FURTHER THAT, any of the Director of the company (Jointly or severally) be and are hereby authorized to do all the acts, deeds and things which are necessary to the appointment of MR. ASHOK KUMAR BAL (DIN: 06664134) as an independent director of the Company, including filing of the necessary forms with the Registrar of Companies, Maharashtra at Mumbai.

RESOLVED FURTHER THAT, certified copies of this resolution be and is hereby provided to those concerned under the hands of a Director or Company Secretary wherever required."

ITEM NO.3: REGULARIZATION OF ADDITIONAL DIRECTOR, MR. RAJESH SHYAMSUNDER KAKKAR (DIN: 08029135) BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY:

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

"**RESOLVED THAT**, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act, 2013 , and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) , MR. RAJESH SHYAMSUNDER KAKKAR (DIN: 08029135) who was appointed as an Additional Director of the Company w.e.f. **11th October, 2023** in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this General body Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years w.e.f. **11th October, 2023.**"

RESOLVED FURTHER THAT, any of the Director of the company (Jointly or severally) be and are hereby authorized to do all the acts, deeds and things which are necessary to the appointment of MR. RAJESH SHYAMSUNDER KAKKAR (DIN: 08029135) as an independent director of the Company, including filing of the necessary forms with the Registrar of Companies, Maharashtra at Mumbai.

RESOLVED FURTHER THAT, certified copies of this resolution be and is hereby provided to those concerned under the hands of a Director or Company Secretary wherever required."

ITEM NO. 4: REGULARIZATION OF ADDITIONAL DIRECTOR, MR. BHARAT BHUSHAN NAGPAL (DIN: 07564818) BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY:

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

"**RESOLVED THAT**, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act, 2013 , and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) , MR. BHARAT BHUSHAN NAGPAL (DIN: 07564818) who was appointed as an Additional Director of the Company w.e.f. **16th October, 2023** in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this General body Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and



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declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years w.e.f. **16th October, 2023.**"

RESOLVED FURTHER THAT, any of the Director of the company (Jointly or severally) be and are hereby authorized to do all the acts, deeds and things which are necessary to the appointment of MR. BHARAT BHUSHAN NAGPAL (DIN: 07564818) as an independent director of the Company, including filing of the necessary forms with the Registrar of Companies, Maharashtra at Mumbai.

RESOLVED FURTHER THAT, certified copies of this resolution be and is hereby provided to those concerned under the hands of a Director or Company Secretary wherever required."

**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: 26/10/2023
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: APPROVAL OF ISSUANCE OF BONUS SHARES OF THE COMPANY:

Over the years, the Company has performed significantly well both in terms of profit and business. As on March 31, 2023 Company has adequate free reserves, premium and surplus of the Company. With a view to rationalize the capital structure, Board of Directors in its meeting held on **26th October, 2023** have proposed to issue bonus shares in the proportion of **2.5** Equity Shares for every **1** (one) equity share to the existing fully paid-up Equity Shares already held by them on the Record Date being **26th October, 2023**. This bonus allotment will also rationalize the paid-up capital of the company with the funds employed in the company.

As per the provisions of Sections 63 of the Companies Act, 2013, approval of the shareholders is required to be accorded for issuance of Bonus Shares to the members of the Company by way of passing an **Special Resolution**.

As per point No. 38 of Clause III B of Memorandum of Association of the Company allows the Company to issue bonus shares.

None of the Directors, Key Managerial Personnel of Company or their relatives are concerned or interested in the said resolution, except to the extent of shares held by them / which may be allotted to them as part of this bonus issue.

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

ITEM NO. 2: REGULARIZATION OF ADDITIONAL DIRECTOR, MR. ASHOK KUMAR BAL (DIN: 06664134) BY APPOINTING HIM AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

MR. ASHOK BAL (DIN: 06664134) was appointed as an Additional Independent Director of the Company on **23rd September, 2023** by the Board of Directors, pursuant to the provisions of Section 161(1) the Companies Act, 2013 and the Articles of Association of the Company.

The Board of Directors is satisfied with the performance of **MR. ASHOK KUMAR BAL (DIN: 06664134)** as an Additional Director. He has brought a wealth of experience and expertise to the Board, and has made significant contributions to the Company's growth and success.

The Board of Directors believes that it is in the best interests of the Company to regularise the appointment of **MR. ASHOK KUMAR BAL (DIN: 06664134)** as an Independent Director.

He is a valuable asset to the Board, and the Board is confident that he will continue to make significant contributions to the Company's future success.

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: REGULARIZATION OF ADDITIONAL DIRECTOR, MR. RAJESH SHYAMSUNDER KAKKAR (DIN: 08029135) BY APPOINTING HIM AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

MR. RAJESH SHYAMSUNDER KAKKAR (DIN: 08029135) was appointed as an Additional Independent Director of the Company on **11th October, 2023** by the Board of Directors, pursuant to the provisions of Section 161(1) the Companies Act, 2013 and the Articles of Association of the Company.

The Board of Directors is satisfied with the performance of MR. RAJESH SHYAMSUNDER KAKKAR (DIN: 08029135) as an Additional Director. He has brought a wealth of experience and expertise to the Board, and has made significant contributions to the Company's growth and success.

The Board of Directors believes that it is in the best interests of the Company to regularise the appointment of MR. RAJESH SHYAMSUNDER KAKKAR (DIN: 08029135) as an Independent Director. He is a valuable asset to the Board, and the Board is confident that he will continue to make significant contributions to the Company's future success.

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

ITEM NO. 4: REGULARIZATION OF ADDITIONAL DIRECTOR, MR. BHARAT BHUSHAN NAGPAL (DIN: 07564818) BY APPOINTING HIM AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

MR. BHARAT BHUSHAN NAGPAL (DIN: 07564818) was appointed as an Additional Independent Director of the Company on **16th October, 2023** by the Board of Directors, pursuant to the provisions of Section 161(1) the Companies Act, 2013 and the Articles of Association of the Company.

The Board of Directors is satisfied with the performance of MR. BHARAT BHUSHAN NAGPAL (DIN: 07564818) as an Additional Director. He has brought a wealth of experience and expertise to the Board, and has made significant contributions to the Company's growth and success.

The Board of Directors believes that it is in the best interests of the Company to regularise the appointment of MR. BHARAT BHUSHAN NAGPAL (DIN: 07564818) as an Independent Director. He is a valuable asset to the Board, and the Board is confident that he will continue to make significant contributions to the Company's future success.

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
MANAGING DIRECTOR
DIN: 00749338

Date: 26/10/2023

Place: Mumbai.




VEDANT CHOUDHURY
WHOLETIME DIRECTOR
DIN: 07691881

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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 proxy or proxies should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
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 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: 26/10/2023

Place: Mumbai.