



# NOTICE

Notice is hereby given that the 28th Annual General Meeting of the members of M/s. Sadhav Shipping Limited is scheduled to be held on Tuesday, 30th September, 2025 at 11:30 a.m. IST through Video Conferencing “VC”/ Other Audio Visual Means (“OAVM”) to transact, with or without modifications the following business:

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with the Reports of the Board of Directors and the Auditors thereon.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31st March, 2025, together with the reports of the Board of Directors and the Auditors thereon be and is hereby received and adopted.”

2. To appoint Mr. Kamal Kant Choudhury (DIN: 00249338), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Kamal Kant Choudhury (DIN: 00249338) who retires by rotation at this ensuing annual general meeting, subject to members approval, be and is hereby re-appointed as a Chairman & Managing Director of the Company as approved by Board of Directors and Nomination & Remuneration Committee.”

## **SPECIAL BUSINESS:**

3. Approval of appointment of Mr. Bibekananda Satapathy, Independent Director for a term of 5 consecutive years:

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

“RESOLVED THAT Mr. Bibekanada Satapathy (DIN: 11106812), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 20th August, 2025 and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 16 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, the appointment of Mr. Bibekanada Satapathy (DIN: 11106812), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1) (b) of Listing Regulations and who has submitted a declaration to that effect, who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 20th August, 2025 to 19th August, 2030, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Kamal Kant , Chairman and Managing Director or Mr. Vedant Choudhury, Whole Time Director & CEO or Mr. Nilakantha Sahu, Chief Financial Officer or Ms. Madhuri Rathi, Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to sign and execute all necessary documents, applications, forms and returns for the purpose of giving effect to the aforesaid resolution.”

4. Approval of appointment of Mr. Kairali Gopinath, Independent Director for a term of 5 consecutive years.

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

“RESOLVED THAT Mr. Kairali Gopinath (DIN: 11219576), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 20th August, 2025 and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 16 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, the appointment of Mr. Kairali Gopinath (DIN: 11219576), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1) (b) of Listing Regulations and who has submitted a declaration to that effect, who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 20th August, 2025 to 19th August, 2030, be and is hereby approved. , be and is hereby approved.

RESOLVED FURTHER THAT Mr. Kamal Kant , Chairman and Managing Director or Mr. Vedant Choudhury, Whole Time Director & CEO or Mr. Nilakantha Sahu, Chief Financial Officer or Ms. Madhuri Rathi, Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to sign and execute all necessary documents, applications, forms and returns for the purpose of giving effect to the aforesaid resolution.

5. Appointment of Secretarial Auditor – M. K. Saraswat & Associates LLP as Secretarial Auditor of the Company and fix their remuneration.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution  
“RESOLVED THAT pursuant to provisions of Section 204 of the Companies Act, 2013 read with rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, M. K. Saraswat & Associates LLP from whom consent has been received, to act as the Secretarial Auditor of the Company to hold the office for a period of 5 (five) years from financial year 2025-2026 to financial year 2029-2030, on such remuneration of Rs. 2,00,000/- p.a. plus GST including out of pocket expenses, and other expenses as agreed by and between the Company and the Secretarial Auditor.

RESOLVED FURTHER THAT Mr. Kamal Kant , Chairman and Managing Director or Mr. Vedant Choudhury, Whole Time Director & CEO or Mr. Nilakantha Sahu, Chief Financial Officer or Ms. Madhuri Rathi, Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to sign and execute all necessary documents, applications, forms and returns for the purpose of giving effect to the aforesaid resolution.”

For and on Behalf of the Board of Directors  
Sadhav Shipping Limited

**Kamal Kant Choudhury**  
Chairman & Managing Director  
(DIN: 00249338)

Date: 08/09/2025  
Place: Mumbai

## NOTES:

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular No.14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 19/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 10/2022 dated 28th December, 2022, General Circular No. 09/2023 dated 25th September, 2023 and the latest being General Circular No. 09/2024 dated 19th September, 2024 (collectively referred to as “MCA Circulars”) and other applicable circulars issued in this regard, has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without physical presence of the Members at a common venue.

Further, Securities and Exchange Board of India (SEBI), vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022, Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated 5th January, 2023, Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and latest Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 (collectively referred to as SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) MCA Circulars and SEBI Circulars, the 28th Annual General Meeting (“AGM”) of the Company is being held through VC / OAVM on Tuesday, 30th September, 2025 at 11:30 a.m. (IST). The proceedings of the AGM deemed to be conducted at the Corporate Office of the Company.

2. Since this AGM is being held pursuant to the MCA and SEBI circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Companies Act, 2013 and the same will not be available for the 28th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM

through VC/OAVM and participate there at and cast their votes through e-voting.

3. Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (“the Act”).

4. Since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed hereto.

5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the businesses of the Notice, is annexed hereto. Further, the relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed in the Notice.

6. The details of Directors i.e. Mr. Kamal Kant Choudhury, retiring by rotation/seeking appointment/re-appointment at the Annual General Meeting are provided in the “Annexure -A” to the Notice.

7. The Members can join the AGM in the VC/OAVM mode within 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 as amended, and MCA and SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. To support green initiative and in compliance with the MCA and SEBI Circulars; Notice calling the Annual General Meeting, Explanatory Statements, Directors' Report, Audited Financial Statements, Auditors' Report, etc. is being sent only through electronic mode to those Members whose email addresses are registered with the RTA / Depositories. Members may note that the Notice and Annual Report for the financial year 2024-2025 will also be available on the Company's website [www.sadhavshipping.com](http://www.sadhavshipping.com)., websites of the Stock Exchanges i.e. NSE Limited at [www.nseindia.com](http://www.nseindia.com) on the website of NSDL i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will also be available on the RTA's website of [www.maashitla.com](http://www.maashitla.com).

10. Members who have not registered their email addresses are requested to register the same for receiving all communication from time to time including Annual Report, Notices, Circulars, etc. from the Company electronically.

a. For Members holding shares in physical form, please send scanned copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company/RTA at: [cs@sadhav.com](mailto:cs@sadhav.com) or [rta@maashitla.com](mailto:rta@maashitla.com)

b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

11. In all correspondence with the Company/RTA, members are requested to quote their Folio Number and in case their shares are held in demat form, they must quote their DP ID & Client ID Number.

12. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

13. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to email a certified copy of the Board resolution/ authorization letter to the Company at [cs@sadhav.com](mailto:cs@sadhav.com) or upload on the VC portal / e-voting portal.

14. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No.24. The voting facility through electronic voting system shall be

available during the AGM and members attending the meeting through VC who have not casted their vote by remote e-voting shall be able to exercise their right during the meeting through electronic voting system.

15. The process and manner for e-voting and process of joining meeting through video conferencing along with other details also forms part of the Notice.

16. The Company has close Register of Members and the Share Transfer Books for the purpose of AGM.

17. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company to email at [cs@sadhav.com](mailto:cs@sadhav.com) at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.

18. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

19. The Company's shares are listed on NSE Limited, Mumbai.

20. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, and other relevant documents referred to in the Notice and in the Explanatory Statements will be available for inspection by the members in electronic mode. Members who wish to inspect the documents are requested to write to the Company by sending e-mail at [cs@sadhav.com](mailto:cs@sadhav.com)

21. Members holding Shares in physical form are requested to notify immediately any change in their address, email address, telephone/ mobile number, Permanent Account Number (PAN), nominations, bank details such as name of bank and branch, bank account number, MICR code, IFSC code etc. to the Registrar and Transfer Agent of the Company at the address given below.



## M/s. MAASHITLA SECURITIES PRIVATE LIMITED

Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi - 110034

Tel. No. 011- 45121795-96

Email id – [rta@maashitla.com](mailto:rta@maashitla.com)

22. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar /Company.

23. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

### 24. VOTING THROUGH ELECTRONIC MEANS:

(i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), MCA Circulars and SEBI Circulars in this regard, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL. The detailed procedure to be followed in this regard has been given below. The members are requested to go through them carefully.

(ii) The Board of Directors of the Company has appointed M. K. Saraswat & Associates LLP, Mumbai as Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

(iii) The members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

(iv) The Company has engaged the services of National Services Depository Limited (NSDL) as the Agency to provide e-voting facility.

(v) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 24th September, 2025.

(vi) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 24th September, 2025 only shall be entitled to avail the facility of e-voting/remote e-voting.

(vii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 24th September, 2025, may obtain the Login details from MAASHITLA SECURITIES PRIVATE LIMITED (Registrar & Transfer Agents of the Company).

(viii) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.sadhavshipping.com](http://www.sadhavshipping.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results shall simultaneously be communicated to the Stock Exchange.

25. The instructions for remote e- voting electronically are as under:

a) The voting period begins at Saturday, 27th September, 2025 on 9:00 a.m. (IST) and ends at Monday, 29th September, 2025 on 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 24th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

c) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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.

d) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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.





STEP I) Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>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/MAASHITLA, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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. 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers</p>
Individual Shareholders holding securities in	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is</p>

Type of shareholders	Login Method
demat mode with NSDL	<p>under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="643 1720 1185 2033" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p> App Store       Google Play</p>   </div>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
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 022 - 48867000
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 toll free no. 1800225533 or call on 022- 23058738 or 022-23058542/43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
2. Click on Shareholders/Members module.
3. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

If you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com/myeasi/Registration/EasiRegistration> using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

OR

- a. If you are registered on NSDL, Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- b. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- c. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Next enter the Image Verification as displayed and Click on Login
5. 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.
6. If you are a first time user follow the steps given below.

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	<p>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.</p> <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 (e).</li> </ul>

e) After entering these details appropriately, click on “SUBMIT” tab.

f) Members holding shares in physical form will then directly reach 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 NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

g) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

h) Click on the EVSN for the relevant SADHAV SHIPPING LIMITED on which you choose to vote.

i) 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.

j) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

k) 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.

l) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

m) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

n) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

o) Note for Non – Individual Shareholders and Custodians-Remote Voting

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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@nsdl.co.in](mailto:helpdesk.evoting@nsdl.co.in)
- After receiving the login details they have to create a corporate user who would be able to link the accounts they would be able to cast their vote.
- The list of accounts should be mailed to [helpdeskevoting@nsdl.co.in](mailto:helpdeskevoting@nsdl.co.in) 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; [cs@sadhav.com](mailto:cs@sadhav.com) if they have voted from individual tab & not uploaded same in the NSDL e-voting system for the scrutinizer to verify the same.

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For physical shareholders : Please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self - attested scanned copy of PAN card), AADHAR (self - attested scanned copy of Aadhar Card) by email to [cs@sadhav.com](mailto:cs@sadhav.com) or [rta@maashitla.com](mailto:rta@maashitla.com)

2. For demat shareholders: Please update your email id and mobile number with the respective depository participant.

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Sachin Tripathi, or Ms. Rimpa Bag, officers of NSDL at A Wing, 4<sup>th</sup> Floor, Kamal Mills Compound, Lower Parel, Mumbai - 400013 or send an email to [Sachin.tripathi@nsdl.com](mailto:Sachin.tripathi@nsdl.com) or [rimpab@nsdl.com](mailto:rimpab@nsdl.com).

## **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER:**

(i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

(ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

(iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

(iv) Shareholders are encouraged to join the meeting through Laptops/IPads for better experience.

(v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss

due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

(viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

(ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

(x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## **THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.



# ANNEXURE TO THE NOTICE

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

### ITEM NO. 3:

Mr. Bibekanada Satapathy (DIN: 11106812) was appointed as an Additional Director (Independent Capacity) of the Company with effect from August 20, 2025. Your Board proposes to regularize his appointment and appoint him as an Independent Director of the Company under Section 149 and Regulation 16(1)(b) of the Listing Regulations, for one term of Five Years, commencing from August 20, 2025.

In terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Bibekanada Satapathy being eligible for appointment as Independent Director offers himself for appointment, is proposed to be appointed as Independent Director for one term of five consecutive years from August 20, 2025 to August 19, 2030.

In the opinion of the Board, Mr. Bibekanada Satapathy fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the Listing Regulations for his appointment as Independent Director of the Company and is independent of the management.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Bibekanada Satapathy as Independent Director of the Company.

Accordingly, the Board recommends the passing of Resolution as set out in the Item No. 3 of the Notice with respect to eligibility and appointment of Mr. Bibekananda Satapathy as Independent Director of the Company for one term of five consecutive years with effect from August 20, 2025 to August 19, 2030, for approval of the members.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Director for his respective appointment, is concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

**ITEM NO. 4:**

Mr. Kairali Gopinath was appointed as an Additional Director (Independent Capacity) of the Company with effect from August 20, 2025. Your Board proposes to regularize his appointment and appoint him as an Independent Director of the Company under Section 149 and Regulation 16(1)(b) of the Listing Regulations, for one term of Five Years, commencing from August 20, 2025.

In terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Kairali Gopinath, being eligible for appointment as Independent Director offers himself for appointment, is proposed to be appointed as Independent Director for one term of five consecutive years from August 20, 2025 to August 19, 2030.

In the opinion of the Board, Mr. Kairali Gopinath fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the Listing Regulations for his appointment as Independent Director of the Company and is independent of the management.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Kairali Gopinath as Independent Director of the Company.

Accordingly, the Board recommends the passing of Resolution as set out in the Item No. 4 of the Notice with respect to eligibility and appointment of Mr. Kairali Gopinath as Independent Director of the Company for one term of five consecutive years with effect from August 20, 2025 to August 19, 2030, for approval of the members.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Director for his respective appointment, is concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

ITEM NO. 5:

The Board of Directors at their meeting held on 20<sup>th</sup> August, 2025 has approved the appointment of M. K. Saraswat & Associates LLP to conduct secretarial audit in accordance with the provisions of Section 204(1) read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a term of five consecutive years commencing from the financial year 2025-2026 to financial year 2029-2030.

M. K. Saraswat & Associates LLP, is a peer reviewed firm. The firm is professionally managed and currently based at Mumbai. The firm provides comprehensive Legal, Secretarial and Management Advisory Services in the field of Corporate Laws, SEBI Laws, RBI Laws, Listing Regulations, Business Management, IPO, Mergers & Acquisition, etc.

M. K. Saraswat & Associates LLP have confirmed that they are eligible for appointment as Secretarial Auditors, are free from any disqualifications, are working independently and maintaining arm's length relationship with the Company.

Accordingly, the Board recommends the passing of Resolution as set out in the Item No. 5 of the Notice with respect to appointment of secretarial auditors for a period of 5 years commencing from the financial year 2025-2026 to financial year 2029-2030 as set out at Item Nos. 5 for approval by the Shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, is concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

For and on Behalf of the Board of Directors  
Sadhav Shipping Limited

**Kamal Kant Choudhury**  
Chairman & Managing Director  
DIN: 00249338

**Vedant Choudhury**  
Whole Time Director (CEO)  
DIN: 07694884

Date: 08/09/2025

Place: Mumbai