



Notice

Notice is hereby given that the 31ST Annual General Meeting (“AGM”) of the Members of Sandhar Technologies Limited (“the Company”) will be held on Thursday the 21st September, 2023 at 11:30 A.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Company for the Financial Year ended the 31st March, 2023 together with the reports of the Board of Directors’ and Auditors’ thereon.

2) To declare a final dividend of Rs. 2.50 per equity share of Rs. 10/- each fully paid up for the year ended the 31st March, 2023.

3) To reappoint Directors, retiring by rotation:

To appoint a Director in place of Smt Monica Davar (DIN 00100875), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4) Ratification of remuneration payable to Cost Auditors viz. M/s Satija & Co for audit of cost records for the financial year 2023-2024.

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

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), remuneration of M/s Satija & Co, Cost Accountants, New Delhi, having Firm Registration No. 004907, who was appointed as the Cost Auditors of the Company by the Board of Directors to conduct audit of the Cost Records of the Company for the financial year ending the 31st March, 2024, amounting to Rs. 1,25,000 (Rupees One Lakh Twenty-Five Thousand Only) per annum plus reimbursement of out of pocket expenses incurred by them in the course of aforesaid audit be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5) Appointment of Shri Vikrampati Singhania (DIN: 00040659) as Non-Executive, Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of

the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Shri Vikrampati Singhania (DIN: 00040659), who was appointed as an Additional Director in the capacity of an Independent Director with effect from August 09, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1) (b) of the LODR Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto five consecutive years from the original date of appointment i.e. August 09, 2023 upto August 08, 2028 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

6) Reappointment of Smt Archana Kapoor (DIN: 01204170) as Non-Executive Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) as amended from time to time [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Smt Archana Kapoor (DIN: 01204170), who holds office as Independent Director up to November 04, 2023, be and is hereby reappointed as Independent Director, not liable to retire by rotation, for a second term of upto 5 (five) years with effect from November 05, 2023 up to November 04, 2028 (both days inclusive).

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

7) **Reappointment of Shri Bharat Anand (DIN: 02806475) as Non-Executive Independent Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) as amended from time to time [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Shri Bharat Anand (DIN: 02806475), who holds office as Independent Director up to August 11, 2024, be and is hereby reappointed as Independent Director, not liable to retire by rotation, for a second term of upto 5 (five) years with effect from August 12, 2024 up to August 11, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board or any duly constituted committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

8) **To review and approve the variation, if any, in the remuneration of Shri Jayant Davar (DIN: 00100801), Co-Chairman and Managing Director of the Company in compliance with the limits prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

“**RESOLVED THAT** pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and applicable provision of the Companies Act, 2013 read with rules made thereunder (including any statutory modification or re-enactments thereof for the time being in force) and other applicable provisions, if any and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for payment of remuneration to Shri Jayant Davar (DIN:00100801), Co-Chairman and Managing Director of the Company, within the permissible limits and as per the terms and conditions approved by Special Resolution dated 23rd September, 2020, in excess of the limits prescribed under the Regulation 17 (6) (e) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 or any other rules or regulations as may be applicable from time to time, on account of variations in the profits of the Company in any financial year(s) during his remaining tenure as the Managing Director of the Company.

RESOLVED FURTHER THAT the total managerial remuneration payable to the executive director of the Company taken together in any financial year shall not exceed the limit of 5% of net profit and overall managerial

remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9) **Renewal of Payment of Commission to the Non-Executive Directors**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198 of the Companies Act, 2013 (the “Act”) and other applicable provisions of the Act, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being, in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company, be and is hereby accorded for the payment of Commission upto Rs. 2,00,000/- (Rupees Two Lacs only) per annum per Director, to the eligible Non- Executive Directors, not exceeding 1% (One percent) of the Net Profit of the Company, for a period of five years commencing from the Financial Year 2023-2024 upto and including Financial Year 2027-2028.

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board
For Sandhar Technologies Limited**

**Sd/-
KOMAL MALIK
Company Secretary &
Compliance Officer
Membership Number: 6430**

**Place: Gurugram
Dated: 09th August, 2023**

Registered Office:
B-6/20 L.S.C. Safdarjung Enclave,
New Delhi-110029
CIN: L74999DL1987PLC029553
Phone: 0124-4518900
Fax: 0124-4518912
Email: investors@sandhar.in
Website: www.sandhargroup.com

NOTES:

- 1) The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular no. 20/2020 dated 5 May 2020, Circular no. 02/2021 dated 13 January 2021, Circular no. 19/2021 dated 08 December 2021, circular no. 21/2021 dated 14 December 2021, circular no. 2/2022 dated 05 May 2022 and circular no. 10/2022 dated December 28, 2022, in relation to "Clarification on holding of Annual General Meeting ("AGM") through video conferencing ("VC") or Other Audio Visual Means ("OAVM")" read with other Circulars, as may be applicable (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2020/79 dated 12 May 2020, Circular no. SEBI/ HO/ CFD/CMD2/CIR/P/2021/11 dated 15 January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
- 2) An Explanatory Statement setting out the material facts, pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standard, relating to Special Business to be transacted at the AGM, is annexed to the Notice.
- 3) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, this AGM is being held through VC / OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 4) In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
- 5) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 6) Institutional / Corporate Members are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution /Authorization letter etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting at least 48 hours before the AGM. The said resolution / authorization shall be sent to through e-mail on investors@sandhar.in
- 7) Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 15, 2023 to Thursday, September 21, 2023 (both days inclusive).
- 8) Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') and Secretarial Standards-2 issued by the Institute of Company Secretaries of India in respect of the Directors seeking appointment / re-appointment at the AGM is attached as Annexure forming part of this Notice.
- 9) In conformity with the regulatory requirements, the notice of 31st AGM and Annual Report are being sent only through electronic mode to Members whose e-mail address is registered with the Company or with the Depositories. Members who have not registered their e-mail address are requested to register the same with their respective depository participant(s). In case of any assistance, the members are requested to write an email to investors@sandhar.in
- 10) Members may note that the Notice and Annual Report 2022-2023 will also be available on the Company's website www.sandhargroup.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Registrar <https://instavote.linkintime.co.in>.
- 11) Pursuant to 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 Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday September 14, 2023 i.e., the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice.
- 12) Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request to Registrar. However, if he/she is already registered with Registrar for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- 13) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- 14) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 15) Members who are present in the meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting. Vote once casted can't be changed subsequently.

- 16) The Members who have casted 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.
- 17) The Company has appointed M/s K.K. Sachdeva & Associates, Practicing Company Secretaries,[FRN: I12002DE298700] to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
- 18) Since the AGM will be held through VC / OAVM, the Route Map, Attendance Slip and Proxy Form are not annexed in this Notice.
- 19) The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013, the terms and conditions of appointment of Independent Directors, along with all other documents as referred in this notice, will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to investors@sandhar.in
- 20) SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023 vide its circular dated March 16, 2023. None of the shares of the Company are held in physical form.

Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP.
- 21) Any Member desirous of receiving any information on the Financial Statements or Operations of the Company is requested to forward his/her queries to the Company at least seven working days prior to the AGM through e-mail on investors@sandhar.in The same shall be replied by the Company suitably.
- 22) As per Regulation 12 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule I to the said Regulations, it is mandatory for all the Companies to use bank details furnished by the investors for distributing dividends, interests, redemption or repayment amounts to them through National/Regional/Local Electronic Clearing Services (ECS) or Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT), National Automated Clearing House (NACH) wherever ECS/RTGS/NEFT/NACH and bank details are available. In the absence of electronic facility, Companies are required to mandatorily print bank details of the investors on 'payable-at-par' warrants or cheques for distribution of Dividends or other cash benefits to the investors. In addition to this, if bank details of investors are not available, Companies shall mandatorily print the address of the investor on such payment instruments.
- 23) Therefore, Members holding shares in demat mode are requested to record the ECS mandate with their DPs concerned.
- 24) Shareholders 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.
- 25) Members desirous of making a nomination in respect of their shareholding, under Section 72 of the Companies Act, 2013, are requested to send their request to investors@sandhar.in in the prescribed form.
- 26) Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
- 27) Members may note that the Income Tax Act, 1961 ("Act"), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after the 01st April, 2020 shall be taxable in the hands of Members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to verify the correctness of the records (including residential status and PAN) and update the same with your depositories (where shares are held in dematerialized mode) and with the Company's RTA (where shares are held in physical mode). Also submit the following documents/declarations in accordance with the provisions of the Act.

For Resident Members, taxes shall be deducted at source under Section 194 of the Act, as follows:

Shareholders having valid PAN	10% or as notified by the Government of India
Shareholders not having PAN or invalid PAN	20%

However, no tax shall be deducted on the dividend payable to a resident individual Member if the total dividend to be received by them during FY 2023-24 from the Company does not exceed Rs. 5,000, and also in cases where Members providing Form No 15G/Form 15H (applicable to an individual age of 60 years or more) subject to conditions specified in the Act and other applicable sections of the Act by email to investors@sandhar.in

Note:-If a shareholder holds multiple demat account having single PAN in that case if the aggregate amount of dividend of all the demat account exceeds Rs 5,000/- the TDS shall be deducted on the entire amount of dividend

Resident Members may also submit valid document as prescribed under the Act to claim a lower/Nil withholding tax. PAN is mandatory for Members while providing Form No.15G/15H or any other document as mentioned above. Resident Non-Individual Members (who are exempt from TDS under Section 194 of the Act or covered under Section 196 of the Act) are required to submit self-attested copy of the valid documentary evidence and declaration to avail such exemption under the Act.

Deduction of Tax at Higher rates in case of Non-filers (Specified Person) of returns (Section 206AB)

With effective from July 1, 2021, new section is introduced, and the tax shall be deductible at the higher rates prescribed under this provision if the following conditions are satisfied:

Deductee (shareholder) has not filed the return of income for the assessment year relevant to the previous year immediately prior to the previous year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of section 139 has expired; and the aggregate amount of tax deducted and collected at source is Rs.50,000 or more in the said previous year.

Provided that the specified person shall not include

- i. a non-resident who does not have a permanent establishment in India or
- ii. a person who is not required to furnish the return of income for the assessment year relevant to the said previous year and is notified by Central Government in the Official Gazette in this behalf.

Rate of TDS:

The tax shall be deducted at the higher of the following rates:

- Twice the rate specified in the relevant provision of the Act (Rate specified u/s 194 is 10%)
- Twice the rate or rates in force; or
- 5%

Members may also note that linking Aadhaar with PAN is mandatory. In case the Aadhaar is not linked with PAN, such Pan shall be deemed as Invalid & TDS will be deducted at a higher rate of 20% instead of the applicable rate.

FOR PERSON HOLDING SHARES ON BEHALF OF REGISTERED SHAREHOLDER OR ACTING AS CUSTODIAN (DECLARATION UNDER RULE 37BA OF IT RULES, 1962)

In case dividend income under the provisions of the Act is chargeable to tax in hands of any person (holding shares on behalf of registered shareholders or acting as a custodian) other than the Registered Shareholder, then, a declaration to that effect is required to be submitted in terms of section 199 of the Act read with Rule 37BA of the Income Tax Rules, 1962 (format attached herewith). On such submission, the Company will deduct tax in the name of such person, which would be due compliance of law on the part of the Company.

For Non-resident Members, taxes are required to be withheld in accordance with Section 195 and other applicable sections of the Act. For FPI/FII, TDS shall be at the rate of 20% (plus applicable surcharge and cess) as per Section 196D of the Act. For other non-resident Members, the TDS shall be at the rate of 20% (plus applicable surcharge and cess) or as per Section 90 of the Act. an option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, other non-resident Members will have to provide the following:

- i. Self-attested copy of the PAN Card allotted by the Indian Income Tax authorities.
- ii. Self-attested copy of Tax Residency Certificate (TRC) obtained from the revenue authorities of the country of tax residence of such Member, valid as on date of payment of dividend.
- iii. Self-declaration in Form 10F (acknowledged copy duly filed with the Indian Income Tax Department)
- iv. Self-declaration by the Member of having no taxable presence or a fixed base/Permanent Establishment in India.
- v. Self-declaration of Beneficial ownership by the Member, and eligibility to claim treaty benefit, which is not impaired in any manner.
- vi. Any other documents as prescribed under the Act for lower withholding of taxes, if applicable duly attested by the shareholder.

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section. However, in case of a non-resident shareholder or a non-resident FPI / FII, the higher rate of tax as mentioned in section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

- 28) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- 29) The results declared along with the scrutinizer's report shall be placed on the website of the Company www.sandhargroup.com under the head "Investor Relations" immediately after the results are declared by the Chairman or a person authorised by him in writing. The same shall be communicated by the Company to the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited. The results shall also be displayed at the Registered as well Corporate Office of the Company.

30) Instructions for e-voting and joining the Annual General Meeting are as follows:

Instructions for Shareholders/Members to attend the Annual General Meeting InstaMeet (through VC/OAVM):

Shareholders/ Members will be provided with InstaMeet facility for attending the AGM through VC/OAVM wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for InstaMeet <https://instameet.linkintime.co.in> and register with your following details:
 - i. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
 - ii. **PAN:** Enter your 10-digit Permanent Account Number (PAN)
 - iii. **Mobile No.:** Enter your mobile number.
 - iv. **Email ID:** Enter your email id, as recorded with your DP/ Company.
2. Click "Go to Meeting"

Note:

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:

Shareholders/ Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at e-mail: investors@sandhar.in in from September 18, 2023

at 09.00 am to September 20, 2023 at 5.00 pm.

The Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.

Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at e-mail : investors@sandhar.in. The same will be replied by the Company suitably.

Note:

Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

Shareholders/ Members are allowed to use camera and are advised to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
- b) Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
- c) After successful login, you will see "Resolution Description" and against the same the option "Favour/Against" for voting.
- d) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired.
- e) Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently

Note:

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

REMOTE E-VOTING

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Link Intime India Pvt. Limited ("LI IPL"), Registrar and Share Transfer agent of the Company to facilitate remote e-voting

The remote e-voting period begins on 09:00 A.M., on

Monday, September 18, 2023 and will end at 05:00 P.M. (IST) on Wednesday, September 20, 2023. During this period, shareholders of the Company, holding shares in dematerialized form as on the Cut-off Date i.e. Thursday, September 14, 2023 may cast their votes electronically. The remote e-voting module shall be disabled by LI IPL for voting after 05:00 p.m. (IST) on the Wednesday, September 20, 2023

The process and instructions for remote e-voting are as under:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ul style="list-style-type: none"> A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above <ul style="list-style-type: none"> Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). Click “confirm” (Your password is now generated). Click on ‘Login’ under ‘SHARE HOLDER’ tab. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. E-voting page will appear. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
 - » It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - » For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - » During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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 evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.
- They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/ demat account.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in> or may write to Mr. Rajiv Ranjan, Assistant Vice President - e-Voting, Link Intime India Private Limited at enotices@linkintime.co.in or call at 022 - 49186000.

**By Order of the Board
For Sandhar Technologies Limited**

Sd/-
KOMAL MALIK
Company Secretary & Compliance Officer
Membership Number: 6430

**Place: Gurugram
Dated: 09th August, 2023**

Registered Office:
B-6/20 L.S.C. Safdarjung Enclave,
New Delhi-110029
CIN: L74999DL1987PLC029553
Phone: 0124-4518900
Fax: 0124-4518912
Email: investors@sandhar.in
Website: www.sandhargroup.com

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No 4:**Ratification of remuneration payable to Cost Auditor viz. M/s Satija & Co., for audit of cost records for the financial year 2023-2024.**

The Board on the recommendation of Audit Committee approved the appointment and remuneration of M/s Satija & Co., the Cost Auditor to conduct the audit of cost records maintained by the Company for the financial year ended the 31st March, 2024 at a remuneration of Rs. 1,25,000 (Rupees One Lakh Twenty Five Thousand Only) and reimbursement of out of pocket expenses incurred during the course of audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company.

Accordingly, the consent of the Members is sought for passing Ordinary Resolution as set out at Item No. 4 for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2024.

None of the Promoters, Directors, Key Managerial Personal(s) and their relatives (to the extent of their shareholding in the Company, if any) are in any way, concerned or interested, whether financially or otherwise in this resolution.

Item No 5:**Appointment of Shri Vikrampati Singhania (DIN: 00040659) Non-Executive, Independent Director of the Company.**

The Board of Directors, on the recommendation of Nomination & Remuneration Committee ("NRC") approved appointment of Shri Vikrampati Singhania (DIN: 00040659) as Additional Director (in the capacity of Independent Directors) of the Company, who shall hold office as such till this Annual General Meeting ("AGM"). Further, Board of Directors has recommended the appointment of Shri Vikrampati Singhania as Independent Directors for a term of five consecutive years i.e. upto August, 08, 2028 for approval of the Members of the Company.

In the opinion of the Board Shri Vikrampati Singhania fulfills the conditions specified in the Companies Act, 2013 (the "Act"), rules made thereunder and SEBI (Listing obligations and disclosure requirements) Regulations 2015 ("Listing Regulations") for appointment as Independent Directors of the Company and is independent of management of the Company.

Brief profile of Shri Vikrampati Singhania is as follows:

Shri Vikrampati Singhania, aged about 58 years is an eminent person in the Automotive Industry, Shri Singhania is a fourth-generation industrialist belonging to one of the largest Industrial Groups in India i.e. J.K. Organization. He has vast experience in managing various industries including Hybrid Seeds, Automotive Tyres, Industrial V-Belts & Oil Seals, Pharmaceuticals, Sugar, Insurance, Power, Clinical Research, etc.

Shri Singhania is a Director of J.K. Organisation, Managing Director of J.K. Fenner (India) Ltd, one the leading automotive parts manufacturing company in the country. He is also Managing Director of JK Agri Genetics Ltd, which produces and markets hybrid seeds. He was the Dy. Managing Director of JK Tyre & Industries Ltd. (one of the largest Tyre manufacturers in India) till January 2016.

Shri Vikrampati Singhania did his Master's Degree in Commerce from Kanpur University and his MBA from Fuqua School of Business, Duke University, USA.

Shri Vikrampati Singhania is a Member of Managing Committee of Associated Chambers of Commerce & Industry of India (ASSOCHAM) and Chairman (Northern Region) of Automotive Component Manufacturers Association of India (ACMA).

In terms of Regulation 25(8) of the Listing Regulations, Shri Singhania has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013, not debarred from holding the office of director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

In terms of Section 149, 150, 160 and 152 read with Schedule IV and any other applicable provisions, if any of the Act and rules made thereunder and the Listing Regulations, Company has received a Notice in writing from a Member of the Company signifying his intention to propose the candidature of Shri Vikrampati Singhania for the office of Director of the Company, therefore it is proposed to appoint Shri Vikrampati Singhania as Independent Director for a term of five consecutive years from the original date of his appointment i.e. August, 09, 2023 upto August, 08, 2028.

Other disclosures and details of terms and conditions of reappointment of Shri Vikrampati Singhania as stipulated under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure- I to this Explanatory Statement and should be taken and read as part thereof.

Except Shri Vikrampati Singhania and his relatives (to the extent of their shareholding in the Company, if any), none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at item No. 5 of the Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Item No 6 & 7:**Reappointment of Smt Archana Capoor (DIN: 01204170) and Shri Bharat Anand (DIN:02806475) as Non-Executive Independent Directors of the Company.**

Smt Archana Capoor (DIN:01204170) and Shri Bharat Anand (DIN:02806475) were appointed as Independent Directors on the Board of Directors of your Company ("the Board") effective

05th November, 2018 and 12th August, 2019 respectively, for a first term of five consecutive years pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 by the Members at their Annual General Meeting held on 09th September, 2019. They hold office as Independent Directors of the Company up to 4th November, 2023 and 11th August, 2024 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act) respectively.

In terms of Section 149(10) read with Section 152 of the Act and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), an Independent Director shall hold office for a term of up to five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a Special Resolution by the Company.

In compliance thereof, the approval of the Members for re-appointment of the said Independent Directors through Special Resolution is being sought at this Annual General Meeting prior to expiry of their respective first term.

The Company has received declarations from Smt Archana Capoor and Shri Bharat Anand confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations").

Smt Archana Capoor and Shri Bharat Anand are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to continue as Directors. They are not debarred from holding the office of a Director pursuant to any order of SEBI or any other such authority. They do not hold any equity shares by themselves or on beneficial basis for any other person in the Company as on date of this Notice.

Brief Profile of Smt Archana Capoor and Shri Bharat Anand are mentioned below:

"Smt Archana Capoor holds a Masters' degree in Business Administration with specialization in Finance and Market Research, University of Allahabad, UP (India). She has a versatile profile in different sectors such as Tourism, Banking & Finance and Social. She is an Independent Director of 5 listed Companies, 2 Public Company and since 2014 also a Member Secretary and Project Director of an NGO i.e. Indian Trust for Rural Heritage and Development (ITRHD). She has over 37 years of work experience in Finance and International Business."

"Shri Bharat Anand is an Independent Director of our Company, Partner in the Corporate Department of Khaitan & Co. where he joined in 2009 with direct responsibility for the Firm's Corporate and M&A practice in Delhi and a Member of the Firm's National Executive Committee. Prior to joining Khaitan & Co, Shri Anand had a successful career at the London offices of Freshfields from 2001 until 2009. Shri Anand's practice spans a range of areas including Mergers and Acquisitions, Joint Ventures, Private Equity Transactions as well as being a Strategic Advisor on particularly complex or sensitive situations in India. He has a wide range of industry experience including Financial Services, Insurance, Renewable Energy, Telecom, Information Technology, Manufacturing and Consumer goods. He represents Financial

Sponsors, Founders and family offices on Control Deals, Growth Capital Investments, Joint Ventures and Exits. He has also advised Indian and foreign clients on disputes in India." Shri Bharat Anand holds Directorship of 3 Listed and 4 Unlisted Companies.

The Nomination and Remuneration Committee ("NRC") and the Board at their respective Meetings held on 09th August, 2023 taking into account their performance evaluation over the years as well as the declarations and consent received, the external business environment, the business knowledge, acumen, experience including proficiency, skills (including Management, Knowledge of Industry, Financial Sector Expertise) and the substantial contributions made by Smt Archana Capoor and Shri Bharat Anand during their respective tenures, formed an opinion that both, are persons of integrity and possess relevant expertise, skills, proficiency and experience to continue as Independent Directors of the Company.

The Board based on the recommendation of NRC, is of the view that continued association of Smt Archana Capoor and Shri Bharat Anand as Independent Directors of the Company would be of immense benefit and value to the Company.

Other disclosures and details of terms and conditions of reappointment of Smt Archana Capoor and Shri Bharat Anand as stipulated under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure- I to this Explanatory Statement and should be taken and read as part thereof.

Save and except for Smt Archana Capoor and Shri Bharat Anand, and their respective relatives (to the extent of their shareholding in the Company, if any), none of the other Directors, KMPs of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item Nos. 6 and 7 of the Notice.

The Board recommends the Special Resolutions as set out at Item Nos. 6 and 7 of the accompanying Notice for approval of the Members of the Company.

Item No 8:

To review and approve the variation, if any, in the remuneration of Shri Jayant Davar (DIN: 00100801), Co-Chairman and Managing Director of the Company in compliance with the limits prescribed under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Members of the Company at the 28th Annual General Meeting ('AGM') held on 23rd September, 2020, approved the appointment and remuneration payable to Shri Jayant Davar as Managing Director of the Company effective from 1st January, 2021 for a period of Five Years till 31st December, 2025.

Shri Jayant Davar, Managing Director and Co-Chairman of the Company, continues to draw the remuneration as approved by the Members at their meeting held on 23rd September 2020.

The Company has performed exceptionally well and has achieved new heights under the guidance of Shri Jayant Davar. Keeping in view the growth and expansion of the company in recent years and the near future, the company expects to record higher profits in near future.

As per Regulations 17 sub-regulation (6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"):

"The payment of any fees or compensation to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution, if:

- a) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 percent of the net profits of the listed entity, whichever is higher; or
- b) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 percent of the net profits of the listed entity."

On account of variation in the profits of the Company due to positive economic and market conditions, the remuneration payable to Shri Jayant Davar may exceed the limit specified in point (a) above as such remuneration includes a profit based commission upto 4% of the net profit per year.

Accordingly, the Board of Directors at their meeting held on 9th August, 2023, upon the recommendation of Nomination and Remuneration Committee, approved the proposal for payment of remuneration in terms of Regulation 17 (6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) to Shri Jayant Davar, Co-Chairman and Managing Director.

However, the remuneration shall be within the limits (i.e. 4% of the net profit of the Company) as approved by the members at 28th Annual General Meeting of the company, notwithstanding the limits given under the Regulation 17 (6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

There is no change in term and conditions including remuneration of Shri Jayant Davar as Managing Director of the Company.

The terms and conditions for reappointment and remuneration payable to Shri Jayant Davar as Managing Director of the Company for a period of 5 years from 01st January, 2021 to 31st December, 2025 as approved by the shareholders at the 28th AGM, is provided at the link: <https://sandhargroup.com/uploads/Images/Agm-notice.pdf>

Except Shri Dharmendar Nath Davar, Shri Jayant Davar, Smt Monica Davar and Shri Neel Jay Davar, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of the Notice.

The Board recommends the special resolution set out at Item No. 8 of the Notice for approval by the Members.

Item No. 9

Renewal of Payment of Commission to the Non- Executive Directors.

Members of the company at the 28th Annual General Meeting held on the 10th September, 2018 had approved the payment of commission to Non- Executive Directors for a period of five years commencing from the Financial Year beginning on 01st April, 2019.

The Company's Non-Executive Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, research & innovation amongst others. The Company's Non-Executive Directors have been shaping and steering the long term strategy and make invaluable contributions towards Sandhar group level strategy, monitoring of risk management and compliances.

In line with the recommendations of Nomination and Remuneration Committee and the Board of Directors of the company made at their respective meetings held on 09th August, 2023 has recommended renewal of the Commission payable to Non-Executive Directors of the Company, upto Rs. 2,00,000/- (Rupees Two Lacs only) per annum per Director but not exceeding 1% (one percent) of the net profits of the Company calculated in accordance with the provisions of the Act, effective from the financial year 2023-24 upto the financial year 2027-28. The payment of such remuneration shall be in addition to the sitting fees for attending Board/Committee meetings.

Accordingly, the Board recommends the resolution set forth in Item No. 9 relating to payment of commission to Non-Executive Directors, at an amount not exceeding 1% of the net profit of the Company, by way of Ordinary Resolution.

Except the Key Managerial Personnel of the Company and their relatives, all Directors along with their relatives, are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of remuneration/commission or fees that may be received by them.

**By Order of the Board
For Sandhar Technologies Limited**

Sd/-
KOMAL MALIK
Company Secretary & Compliance Officer
Membership Number: 6430

**Place: Gurugram
Dated: 09th August, 2023**

Registered Office:
B-6/20 L.S.C. Safdarjung Enclave,
New Delhi-110029
CIN: L74999DL1987PLC029553
Phone: 0124-4518900
Fax: 0124-4518912
Email: investors@sandhar.in
Website: www.sandhargroup.com

ANNEXURE-I

Brief resume of director seeking Appointment/Re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India in respect of the Directors seeking appointment/ re-appointment at the AGM.

Name of the Director	Monica Davar	Archana Capoor	Bharat Anand
Date of Birth	07/09/1965	17/09/1958	13/07/1976
Age	58	65	47
Date of Appointment/ Reappointment	24/10/1987	Reappointment w.e.f. 05/11/2023	Reappointment w.e.f. 12/08/2024
Relationship with Directors and Key Managerial Personnel	Daughter-in-law of Shri D N Davar, Chairman and Non- Executive Director Wife of Shri Jayant Davar, Co-Chairman and Managing Director Mother of Shri Neel Jay Davar, Non-Executive Director.	Smt Archana Capoor is not related to any of the Directors of the Company.	Shri Bharat Anand is not related to any of the Directors of the Company.
Qualification(s)	Pre-University studies in Commerce Stream	Masters' degree in Business Administration with Specialization in Finance and Market Research, University of Allahabad, UP (India)	<ul style="list-style-type: none"> • Solicitor, England & Wales • B.A. (Law), Jesus College, Cambridge University • B.A. (Hons.) Economics, Hans Raj College, Delhi University • Executive Education Programme on Leadership in Law Firms' at Harvard Law School, 2013.
Expertise in specific Functional Area	26 years of experience in the auto components sector	She has 37 years of work experience in Finance, Legal & International Business	M&A, Joint ventures, and Venture Capital transactions.
Board Membership of listed Companies	1. Sandhar Technologies Limited	1. RSWM Limited 2. Maral Overseas Limited 3. S Chand & Company Limited 4. Birla Cable Limited 5. Sandhar Technologies Limited	1. Sandhar Technologies Limited 2. Syrma SGS Technology Limited 3. JK Paper Limited
Committees of the Board (Sandhar Technologies Limited)	1. Corporate Social Responsibility Committee 2. Risk Management Committee 3. Finance and Strategy Committee	1. Audit Committee 2. Nomination and Remuneration Committee. 3. Share Transfer & Allotment Committee.	Nil
Number of Shares held in the Company as on June 30, 2023	26,22,930	0	0

Brief resume of director seeking Appointment/Re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India in respect of the Directors seeking appointment/ re-appointment at the AGM

1.	Name	Shri Vikrampati Singhania
2.	Age	58 Years
3.	Date of appointment on the Board	09th August, 2023
4.	Qualifications	Master's Degree in Commerce from Kanpur University and MBA from Fuqua School of Business, Duke University, USA.
5.	Brief Resume including experience	Shri Vikrampati Singhania is an eminent person in the Automotive industry, Shri Singhania is a fourth-generation industrialist belonging to one of the largest industrial groups in India i.e. J.K. Organization. He has been involved in managing various industries including Hybrid Seeds, Automotive Tyres, Industrial V-Belts & Oil Seals, Pharmaceuticals, Sugar, Insurance, Power, Clinical Research, etc.
6.	Relationship with other Directors/Key Managerial Personnel	Shri Vikrampati Singhania is not related to any of the Directors of the Company.
7.	Other Directorship	1. JK Agri Genetics Limited 2. Transportation Corporation of India Limited 3. Lumax Industries Limited 4. J.K. Fenner (India) Limited 5. Automotive Component Manufactures Association of India
8.	Chairmanship/ Membership of Committees in Companies in which position of Directors is held	JK Agri Genetics Limited - Stakeholder Relationship Committee
9.	No. of equity shares held in the Company (as on 09 August, 2023)	NILL
10.	Remuneration last drawn	NA
11.	Remuneration proposed to be paid	NA
12.	Number of meetings of the Board attended during the Financial Year (2022-23)	NA
13.	Terms and conditions of appointment or re-appointment.	Non-Executive Independent Director, not liable to retire by rotation.