

# SAGAR INTERNATIONAL LTD.

Regd. Off: Godrej Genesis, Sector-V, 10<sup>th</sup> Floor, Unit No. 1007, Salt Lake City, Kolkata – 700 091

Email id: info@sagarint.com, Phone No.: 033-40082489

CIN NO.: **L51504WB1993PLC058881**

GSTIN: 19AADCS5232L222

## NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Company will be held at the Registered Office of the Company through Video Conferencing (VC) / Other Audio Visual Means (OAVM) on Thursday, the 30<sup>th</sup> day of September, 2021 at 12.00 Noon to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021 and the report of Directors and Auditors there on.

### **SPECIAL BUSINESS**

2. To Appoint Mr. Keshav Bhattar (DIN: 00126560) as an Independent Director of the Company.

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

**“RESOLVED THAT** Mr. Keshav Bhattar (DIN: 00126560), who was appointed as an Additional Director on the Board of Directors of the Company and who meets the criteria of Independence as provided under Section 149(6) of the Act and who is eligible for appointment and is recommended by the Board of Directors upon the recommendations of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed there under, as an Independent Director to hold office for a term of 5 (Five) years with effect from the date of this Annual General Meeting.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

3. To appoint Mr. Kawaljit Singh (DIN: 08920522) as an Executive Director of the Company

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 Sections 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Kawaljit Singh (DIN: 08920522) as an Executive Director’ of the Company, who is liable to retire by rotation at the Annual General

Meeting, for a period of three years with effect from 1st April 2021, on a consolidated salary of Rs 20,000/- pm as mutually decided by the board which may be revised, within the limits laid down in Schedule V, by the Nomination & Remuneration Committee at any time during the tenure of his appointment.”

**“RESOLVED FURTHER THAT** the aforesaid remuneration to be paid to Mr. Kawaljit Singh (DIN: 08920522) as an Executive Director, as minimum remuneration notwithstanding no profits or inadequate profits in any financial year”.

- 4.** To appoint Mrs. Venu Jhanwar (DIN: 01230860) as an Executive Director of the Company

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 Sections 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded to the appointment of Mrs. Venu Jhanwar (DIN: 01230860) as an ‘Executive Director’ of the Company, who is liable to retire by rotation at the Annual General Meeting, for a period of three years with effect from 1st April 2021, on a consolidated salary of Rs.50,000/- (Rupees fifty Thousand only) per month which may be revised, within the limits laid down in Schedule V, by the Nomination & Remuneration Committee at any time during the tenure of her appointment.”

**“RESOLVED FURTHER THAT** the aforesaid remuneration be paid to Mrs. Venu Jhanwar (DIN: 01230860) as an Executive Director, as minimum remuneration notwithstanding no profits or inadequate profits in any financial year”.

- 5.** To consider appointment of Mrs. Kawal Kaur (DIN: 09175740) as a Non-Executive Non-Independent Director.

**“RESOLVED THAT** Mrs. Kawal Kaur (DIN: 09175740) who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 12, 2021, in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, as per the provisions of Section 160 of the Companies Act, 2013, proposing Mrs. Kawal Kaur (DIN: 08884131), as a candidate for the office of Director, be and is hereby appointed as Non-Executive Non-Independent Director of the Company and whose office shall be liable to retire by rotation and hold office for a term of 5 years w.e.f the date of this AGM

- 6.** To increase Managerial Remuneration payable to Mr Ramesh Jhanwar, Managing Director of the company from Rs 30,000/- to Rs 1,00,000/- per month.

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

**“RESOLVED THAT** in accordance with the provisions of Section 197, Section 198 of the Companies Act, 2013, read with Schedule V and other applicable provisions, if any, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of the Company made in its respective meetings, approval of the Members of the Company be and is hereby accorded to increase the Managerial Remuneration payable from Rs 30,000/- to Rs 1,00,000/- per month.”

**Registered Office,**

Godrej Genesis, Sector-V  
10<sup>th</sup> Floor, Unit No. 1007  
Salt Lake City  
Kolkata - 700 091

**By Order of the Board of Directors**

**Sagar International Limited**

  
(Dipika Sahu)

**Company Secretary & Compliance Officer**

Dated: August 26, 2021

## NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporate are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 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.
4. 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 Companies Act, 2013.
5. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/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 EGM/AGM will be provided by NSDL.
6. The Register of Member and the Share Transfer Books of the Company will remain closed from 24th September 2021 to 30th September 2021 (both days inclusive).
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.sagarint.com](http://www.sagarint.com) The Notice can also be accessed from the websites of the Stock Exchanges i.e. CSE Limited [www.cseindia.com](http://www.cseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

8. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on **Monday, 27th September, 2021 at 09:00 A.M.** and ends on **Wednesday, 29th September, 2021 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e. Thursday, 23rd September 2021**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being Thursday, 23rd September 2021.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 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.

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

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. If you are already registered for <b>NSDL IDEAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the <b>"Beneficial Owner"</b> icon under "Login" which is available under <b>"IDEAS"</b> 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

	<p>2. If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDEAS”</b> Portal or click <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">athttps://eservices.nsdl.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.nsdl.com/">https://www.evoting.nsdl.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 digitdemat account number held 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 options available against company name or <b>e-Voting service provider - NSDL</b> 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>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users 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 <a href="https://web.cdslindia.com/myeasi/home/loginor">https://web.cdslindia.com/myeasi/home/loginor</a> <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <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 provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

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. 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 options available against company name or <b>e-Voting service provider-NSDL</b> 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.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
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.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
    - c) How to retrieve your 'initial password'?
      - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.



7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Practicing Company Secretary & Compliance Officer Ms Neha Poddar at **[csneha.poddar2710@gmail.com](mailto:csneha.poddar2710@gmail.com)** with a copy marked to **[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)**.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download

section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Arnit Vishal, AVP / Ms. Pallavi Mhatre, Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode 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 [info@sagarint.com](mailto:info@sagarint.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@sagarint.com](mailto:info@sagarint.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e.Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**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 EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned

above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@sagarint.com](mailto:info@sagarint.com). The same will be replied by the company suitably.

**Registered Office,**

Godrej Genesis, Sector-V  
10<sup>th</sup> Floor, Unit No. 1007  
Salt Lake City  
Kolkata - 700 091

**By Order of the Board of Directors**

**Sagar International Limited**  
**(Dipika Sahu)**  
**Company Secretary & Compliance Officer**

Dated: August 26, 2021

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 2:**

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules there under as amended, the Company had appointed Mr. Keshav Bhattar as Non-Executive, Independent Directors w.e.f. this Annual General Meeting for the term of 5 years which has been concluded on 30<sup>th</sup> September 2026. The Company on recommendation of Nomination and Remuneration Committee has appointed Mr. Keshav Bhattar in the meeting of Board of Directors held on 12<sup>th</sup> June 2021 subject to approval of members in the forthcoming Annual General Meeting.

As the above named Independent Director is eligible for appointment for a term of five consecutive years subject to approval of the Members by Ordinary Resolution. Above named Independent Director has consented to his appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act. The Company has also received the declaration from the said Director stating that he meets all the criteria of Independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (LODR) Regulations, 2015 and he is not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad.

Based on the performance evaluation of the Independent Director, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on 12<sup>th</sup> June 2021 have recommended the appointment of the aforesaid person as an Independent Director for five consecutive years effective from the date as indicated above. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

In the opinion of the Board, he fulfills the conditions for appointment as an Independent Directors and he is independent of the Management.

Brief resume of above Independent Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director is in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 2 of the Notice.

The Board recommends the Ordinary Resolutions as set out in Item No. 2 of the Notice for approval of the Members.

**ITEM NO: 3**

The Board of Directors have appointed Mr. Kawaljit Singh as an Executive Director of the Company for the period from 1st April 2021 to 31st March 2024 on the remuneration and other terms and conditions as contained in the resolution. The payment of remuneration to Mr. Kawaljit Singh has also been approved by the Nomination & Remuneration Committee of the Company.

Mr. Kawaljit Singh is having 10 years of valuable experience in computer softwares and Hotel Management. Your Directors are of the opinion that his continued association with the Company and his rich experience will be beneficial to the Company.

The Resolution set out in Item No. 3 of the Notice convening the meeting has to be considered accordingly and the Board recommends the same.

The resolution seeks approval of the members in terms of Sections 196 and 197 read with Schedule – V and other applicable provisions ,if any, of the Companies Act, 2013, and Rules made there under for the appointment of Mr. Kawaljit Singh as an Executive Director for a period of three years commencing from 1st April, 2021.

No Director, Key Managerial Personnel or their relatives, except Mrs. Kawal Kaur, to whom the resolution relates, are interested or concerned, financially or otherwise, in the resolution.

The Board recommends the resolution set forth in Item No.3 for the approval of the members.

**ITEM NO:4**

The Board of Directors have appointed Mrs.Venu Jhanwar as an Executive Director of the Company for the period from 1st April 2021 to 31st March 2024 on the remuneration and other terms and conditions as contained in the resolution. The payment of remuneration to Mrs.Venu Jhanwar has also been approved by the Nomination & Remuneration Committee of the Company.

Mrs.Venu Jhanwar is having 25 years of valuable experience in oilfield industries and stock market. Your Directors are of the opinion that her continued association with the Company and her rich experience will be beneficial to the Company.

The Resolution set out in Item No. 4 of the Notice convening the meeting has to be considered accordingly and the Board recommends the same.

The resolution seeks approval of the members in terms of Sections 196 and 197 read with Schedule – V and other applicable provisions ,if any, of the Companies Act, 2013, and Rules made there under for the appointment of Mrs.Venu Jhanwar as an Executive Director for a period of three years commencing from 1st April, 2021.

No Director, Key Managerial Personnel or their relatives, except Mr. Ramesh Jhanwar, to whom the resolution relates, are interested or concerned, financially or otherwise, in the resolution.

The Board recommends the resolution set forth in Item No.4 for the approval of the members.

**ITEM NO:5**

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules there under as amended, the Company had appointed Mrs. Kawal Kaur as an Non-Executive, Non-Independent Directors w.e.f. this Annual General Meeting for the term of 5 years which has been concluded on 30th September 2026. The Company on recommendation of Nomination and Remuneration Committee has appointed Mrs. Kawal Kaur in the meeting of Board of Directors held on June12, 2021 subject to approval of members in the forthcoming Annual General Meeting.

Above named Independent Director has consented to her appointment and confirmed that she is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act. The Company has also received the declaration from the said Director stating that she meets all the criteria of Independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (LODR) Regulations, 2015 and she is not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad.

Based on the performance evaluation of the Independent Director, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on June 12, 2021 have recommended the appointment of the afore said person as an Independent Director for five consecutive years effective from the date as indicated above. During her tenure of appointment, she shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

In the opinion of the Board, she fulfills the conditions for appointment as an Independent Directors and she is independent of the Management.

Brief resume of above Independent Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than Mr Kawaljit Singh the concerned Director is in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 5 of the Notice.

The Board recommends the Ordinary Resolutions as set out in Item No. 5 of the Notice for approval of the Members.

**ITEM NO:6**

To increase overall managerial remuneration payable from Rs 30,000/- to Rs 1,00,000/- and to increase managerial remuneration payable to Mr. Ramesh Jhanwar, Managing Director of the Company, provided the same is approved by the members of the Company with requisite majority.

Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on July 24, 2021 considered the proposal to increase the managerial remuneration payable from Rs 30,000/- to Rs 1, 00,000/- as per Section 198 of the Act, and increase the limit of the remuneration payable to Mr. Ramesh Jhanwar for the Financial Year 2021-22.

Accordingly, your Directors submit that the above mentioned increase in the overall limit of managerial remuneration payable to Mr. Ramesh Jhanwar. No additional funds other than what have been approved by your Directors and set out under item no. 6 of this Statement will be paid to Mr. Ramesh Jhanwar.

Your Directors recommend the Ordinary Resolutions at item nos. 6 of the Notice of AGM respectively to the Members for their approval.

Other than Mr. Ramesh Jhanwar, Managing Director and his relatives Mrs Venu Jhnawar, no other Director and Key Managerial Personnel of the Company including their relatives are interested or concerned, financially or otherwise, in the resolutions set out at item nos.6 of the accompanying notice.

#### ANNEXURE

Brief Profile of Directors has been provided below-

Name of Director	Venu Jhanwar	Kawaljit Singh	Keshav Bhattar	Kawal Kaur
Directors' Identification No.	01230860	08920522	00126560	09175740
Date of Birth	16th August, 1973	18th November, 1972	21 <sup>st</sup> September 1981	28 <sup>th</sup> February 1979
Date of Appointment on Board	26 <sup>th</sup> November 2015	16 <sup>th</sup> October 2020	12 <sup>th</sup> June 2021	12 <sup>th</sup> June 2021
Qualification	Graduate (B.A)	Graduate (B.SC ) & Hotel Management	Graduate (B.Com)	B.A
Experience	25 Years in Oilfield Industries and Stock Market	10 Years in Hotel Management and Computer Software	15 Years in Jewelry and Money Market	7 Years in Computer Hardware & Software
Terms & Conditions of Appointment / Re-appointment	3 Years commencing from 28th AGM of the Company	3 Years commencing from 28th AGM of the Company	5Years commencing from 28th AGM of the Company	5 Years commencing from 28th AGM of the Company
Remuneratio n details	Rs.50,000/- Per Month	Rs.20,000/- Per Month	Sitting Fees of Rs 5000	Sitting Fees of Rs 5000/-
Shareholding in Company	2,23,550	Nil	Nil	Nil
Relationship with the Company & Other Directors	Promoter Director & wife of Mr. Ramesh Jhanwar	Director & Husband of Mrs. Kawal Kaur	Nil	Director & wife of Mr. Kawaljit Singh

List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Nil	Nil	Nil	Nil
No. of Board Meeting attended during the year	13	8	Nil	Nil
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies as on date	Committee Chairmanship - Nil Committee Membership - Nil	Committee Chairmanship - Nil Committee Membership - 1	Committee Chairmanship - Nil Committee Membership - Nil	Committee Chairmanship - Nil Committee Membership - Nil

**Registered Office,**

Godrej Genesis, Sector-V  
10<sup>th</sup> Floor, Unit No. 1007  
Salt Lake City  
Kolkata - 700 091  
Dated: August 26, 2021

**By Order of the Board of Directors**

**Sagar International Limited**



(Dipika Sahu)

**Company Secretary & Compliance Officer**