



SARASWATI SAREE DEPOT LTD.

S. No. 144/1, Manade Mala, Gandhinagar Road,
P.O. Uchgaon,

Dist. Kolhapur, Maharashtra, 416005

Ph: 0231-2683333, 0231-2532020, 0231-2610284

Email: contact@saraswatisareedepotlimited.com

Website: www.saraswatisareedepot.com

CIN: U14101PN2021PLC199578

SHORTER NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF **SARASWATI SAREE DEPOT LIMITED** (THE "COMPANY") WILL BE HELD ON **WEDNESDAY, 2ND DAY OF AUGUST, 2023** AT 3.00PM. AT REGISTERED OFFICE AT S. NO. 144/1, MANADE MALA NR. TAWADE HOTEL, GANDHINAGAR RD UCHAGAON KOLHAPUR - 416005 ON A SHORTER NOTICE TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. REGULARIZATION OF MR. AMAR SAMPATRAO THORAT (DIN: 02223782) AS AN INDEPENDENT, NON-EXECUTIVE DIRECTOR

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

"RESOLVED THAT MR. AMAR SAMPATRAO THORAT (DIN: 02223782) who is appointed as an additional Director of the Company by the board of directors in their meeting held on 2nd August 2023 at 11.00 am under section 161 (1) of the Companies Act 2013, (including any statutory modification or re-enactment thereof) and applicable provisions of Article of Association of the Company, who holds the office till this general meeting be and is hereby appointed as an Independent, Non-Executive Director with immediate effect for a term of 3 years commencing from this date i.e. 2nd August 2023 to 1st August 2026.

FURTHER RESOLVED THAT any one of the Directors or Company Secretary of the Company be and are hereby individually authorized to sign and submit physically or digitally, any documents or forms to Registrar of Companies and to any other authority and to do all such acts, things and deeds as may be necessary in this regard."

2. ALTERATION IN ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to provisions of section 14 of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) (the "Act") and subject to the approval of Registrar of Companies and subject to such other approvals, permission and



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consents as may be required, the approval of members of the Company be and is hereby accorded to alter the articles of association of the Company as under:

Clause 3 of **'SHARE CAPITAL, SECURITIES AND VARIATION OF RIGHTS'** under the head **Shares under control of Board** has been replaced to:

"Subject to the Applicable Law, the Securities of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such person, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the Capital of the Company or other Securities on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting."

Clause 6 of **SHARE CAPITAL, SECURITIES AND VARIATION OF RIGHTS** under the head **Power to issue Shares outside India** has been added to give power to the Board for issue of securities outside India:

"Pursuant to the provisions of Applicable Law and subject to such approvals, permissions and sanctions as may be necessary from the Government of India, Reserve Bank of India and/or any other authorities or institutions as may be relevant (hereinafter collectively referred to as "Appropriate Authorities") and subject to such terms and conditions or such modifications thereto as may be prescribed by them in granting such approvals, permissions and sanctions, the Company will be entitled to issue and allot in the international capital markets, Equity Shares and/or any instruments or securities (including Global Depository Receipts) representing Equity Shares, any such instruments or securities being either with or without detachable Warrants attached thereto entitling the Warrant holder to Equity Shares/instruments or Securities (including Global Depository Receipts) representing Equity Shares, (hereinafter collectively referred to as "the Securities") to be subscribed to in foreign currency / currencies by foreign investors (whether individuals and/or bodies



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corporate and/or institutions and whether shareholders of the Company or not) for an amount, inclusive of such premium as may be determined by the Board. Such issue and allotment to be made on such occasion or occasions, at such value or values, or at a premium and in such form and in manner and on such terms and conditions or such modifications thereto as the Board may determine in consultation with Lead Manager and/or Underwriters and/or Legal or other Advisors, or as may be prescribed by the Appropriate Authorities while granting their approvals, permissions and sanctions as aforesaid which the Board be and is hereby authorized to accept at its sole discretion. The provisions of this Article shall extend to allow the Board to issue such foreign Securities, in such manner as may be permitted by Applicable Law.”

Clause 31 (1) of **'SHARE CAPITAL, SECURITIES AND VARIATION OF RIGHTS'** under the head **Instrument of transfer to be executed by transferor and transferee** newly added for Common form of Transfer as follows:

“The instrument of transfer shall be in writing and duly stamped and in such form as may be prescribed under the Act from time to time and all provisions of Section 56 of the Act and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of Shares and registration thereof.”

In Clause 57 (iv) of **'JOINT HOLDERS'** under the head **“Delivery of certificate and giving of notice to first named holder”** the term **“receipt of dividends or bonus”** is newly added and therefore the entire clause shall be read as follows:

“iv. Only the person whose name stands first in the register of members as one of the joint holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or **receipt of dividends or bonus** to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint holders.”

New Clause Nos. 105 to 108 has been added related to the **Borrowing Powers** under the heads **'Power to borrow', 'Conditions on which money may be borrowed', 'Terms of issue of Debentures'** and **'Instrument of transfer'** respectively:



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105. "Subject to the provisions of these Articles, the Act and other Applicable Law, the Board may, from time to time, at its discretion, by way of a resolution passed at the meeting of Board, accept deposits from its members or otherwise, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money to be borrowed together with the moneys already borrowed;, or where a power to delegate the same is available, by a decision/resolution of such delegate, provided that the Board shall not without the requisite sanction of the Company in General Meeting borrow any sum of money which together with money borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate for the time being of the paid up Capital of the Company and its free reserves."

106. "The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by the issue of bonds, or other Securities, or any mortgage, or other Security on the undertaking of the whole or any part of the property of the Company (both present and future including its uncalled capital for the time being."

107. "Any Debentures, Debenture stock, bonds or other Securities may be issued on such terms and conditions as the Board may think fit: Provided that Debenture with a right to allotment or conversion into shares shall be issued in conformity with the provisions of Section 62 of the Act. Debentures, Debenture stock, bonds and other Securities may be made assignable free from any equities from the Company and the person to whom it may be issued. Debentures, Debenture- stock, bonds or other securities with a right of conversion into or allotment of shares shall be issued only with such sanctions as may be applicable."

108. "Save as provided in Section 56 of the Act, no transfer of Debentures shall be registered unless a proper instrument of transfer duly executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of the Debentures: Provided that the Company may issue non-transferable Debentures and accept an assignment of such instruments."

Clause 121 has been added - in '**DIVIDENDS AND RESERVE**' under the head **Non-forfeiture of unclaimed Dividend**, the clause shall be read as follows:



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“No unclaimed Dividend shall be forfeited by the Board unless the claim thereto becomes barred by law and the Company shall comply with the provision of Sections 124 and 125 of the Act in respect of all unclaimed or unpaid dividends.”

FURTHER RESOLVED THAT any one of the Directors or Company Secretary of the Company be and are hereby individually authorized to sign and submit physically or digitally, any documents or forms to Registrar of Companies and to any other authority and to do all such acts, things and deeds as may be necessary in this regard.”

Date: 02/08/2023

By order of the Board of Directors
SARASWATI SAREE DEPOT LIMITED



VINOD SHEVAKRAM DULHANI
MANAGING DIRECTOR | DIN-09105157



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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.

THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.

2. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting and hand it over at the Attendance Verification Counter at the entrance of the meeting hall.
3. Members are requested to notify the Company immediately the changes, if any, in the address in full with the postal area, pin code number, etc by quoting their folio no.
4. Statement pursuant to Section 102 of The Companies Act, 2013, is annexed herewith and forms part of notice



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Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id: DP ID:	
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I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
 Address:
 E-mail Id:
 Signature:....., or failing him

2. Name:
 Address:
 E-mail Id:
 Signature:....., or failing him

3. Name:
 Address:
 E-mail Id:
 Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at theAnnual general meeting/ Extraordinary general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at..... (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

- Resolution No.
 1.....
 2.....
 3.....

Signed this..... day of..... 20....

Affix revenue stamp

Signature of shareholder

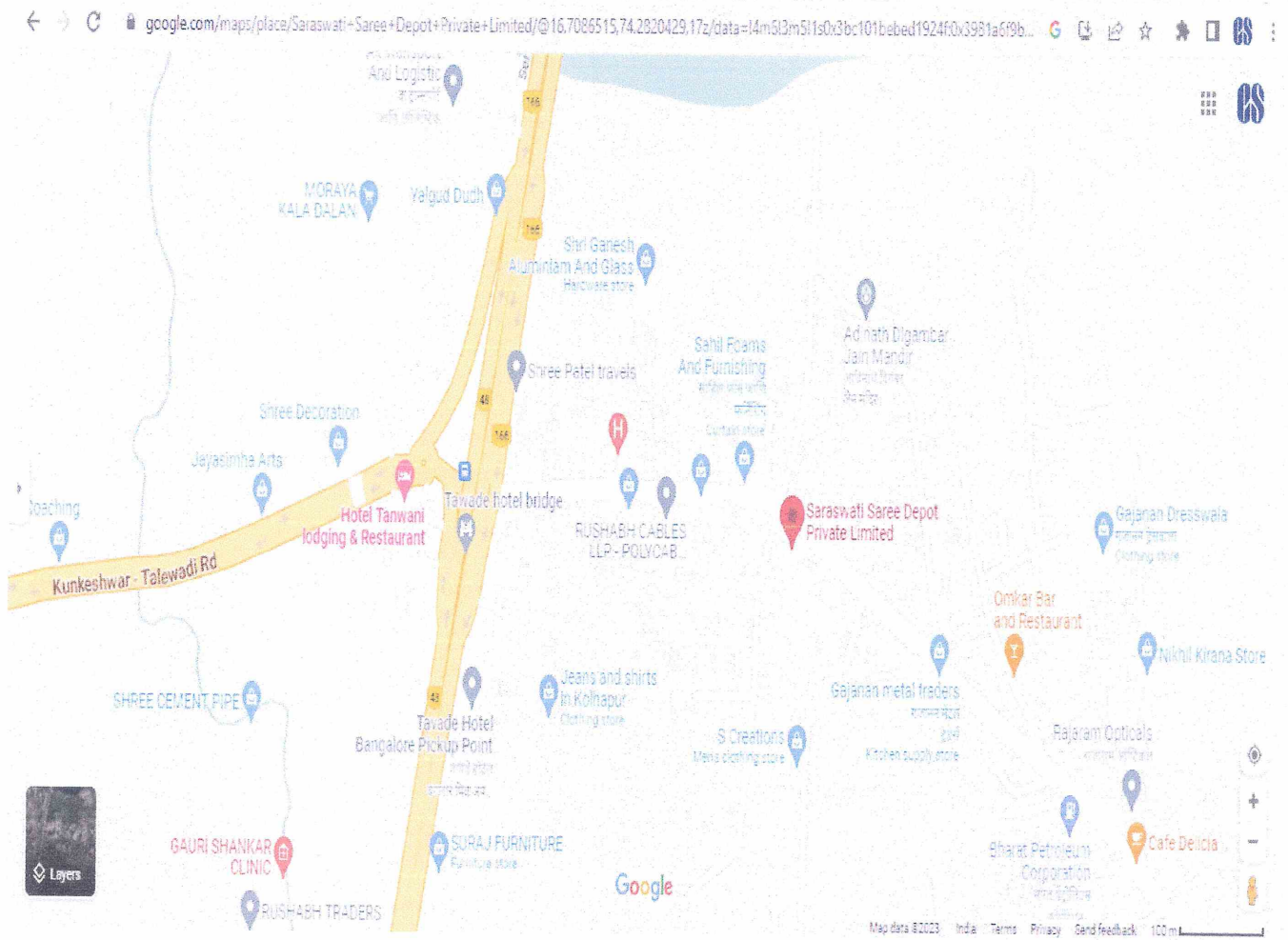
Signature of Proxy holder(s)



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Route Map





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STATEMENT U/S 102

This statement sets out as required under Section 102 of the Companies Act 2013, the material facts relating to Special Business mentioned in the accompanying Notice dated 2nd day August 2023.

ITEM NO 1 - REGULARIZATION OF INDEPENDENT DIRECTORS OF THE COMPANY.

To bring more experience on the Board, your Board has appointed MR. AMAR SAMPATRAO THORAT (DIN: 02223782), as an Additional Director in - Independent, Non-Executive Category on 2nd August 2023 for a term of 3 (three) consecutive years.

MR. AMAR SAMPATRAO THORAT (DIN: 02223782) is a Practicing chartered accountant. He started his practice from August 1989. He has an experience for 40 years in practice in Pune.

Board of Directors, has recommended the appointment of above mentioned candidate as an Independent Director for a term of 3 (three) consecutive years on the Board of the Company. The Board considers that, considering his background and vast experience, his association would be very beneficial to the Company and it is desirable to regularize his appointment as an Independent Director. In the opinion of the Board, the director mentioned above is Independent, non-executive and unbiased from the management of the Company and that he fulfills the condition specified in the Companies Act 2013 ("Act") and the Rules for appointment as an Independent Director of the Company.

ITEM NO 2 -ALTERATION IN ARTICLES OF ASSOCIATION OF THE COMPANY.

The company has adopted the revised set of articles of association at the time of conversion from Private Limited to Public Limited Company. However, the board of Directors proposes for an amendment in the existing Articles of association in the view of the proposed initial public offer and listing of equity shares of the Company on the main board of the Stock Exchanges, it is necessary to have certain standard clauses in the Articles of Association of the Company. Therefore, the resolution is placed before the members for seeking amendments to the existing Articles of Association of the Company through addition of certain clauses and amendments to the existing clauses.

Pursuant to provisions of section 14 of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) (the "Act"), the proposed amendment requires approval of Shareholders of the Company by passing a special Resolution in the



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General Meeting. Your Directors recommends the proposed resolution giving effect to the above amendment, for your approval.

A copy of the altered Articles of Association of the Company would be available for inspection of the Members at the registered office of the Company during business hours on any working day between 11.30 am to 4.00pm.

None of the Directors and Key Managerial Personnel of the Company including their respective relatives is concerned or interested, financially or otherwise, in the forgoing resolution.

Date: 02/08/2023

By order of the Board of Directors
SARASWATI SAREE DEPOT LIMITED



VINOD SHEVAKRAM DULHANI
MANAGING DIRECTOR |DIN-09105157