

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@saraswatisadidepot.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 **Tuesday, 20th day of June, 2023** at 3.00 p.m. at Registered Office at NO.144/1 MANADE MALA NR. TAWADE HOTEL, GANDHI NAGAR RD UCHAGAON KOLHAPUR - 416005 on a shorter notice to transact the following business:

SPECIAL BUSINESS:

1. Approval of issue of Bonus Shares to the Shareholders of the Company

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

"RESOLVED THAT, in accordance with the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant provisions of the Articles of Association of the Company and based on the recommendation of the Board of Directors of the Company and subject to approval of applicable Regulatory Authorities, and such permissions, sanctions and approvals as may be required in this regard, consent of the shareholders of the Company be and is hereby accorded for capitalization of such sum standing to the credit of free reserves of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus shares amounting to 3,30,00,000 (Three crore thirty lakhs) equity shares bearing a face value of Rs. 10/- (Rupees ten only) each aggregating to a total of Rs. 33,00,00,000. (Rupees Thirty-Three crore), credited as fully paid-up shares to the existing equity shares holders of the Company, in the proportion of 330 (Three hundred and thirty) equity shares for every 1 (one) equity share held by the Members as on June 20, 2023 will be considered for Bonus issue and total allotment of shares under Bonus issue.

RESOLVED FURTHER THAT, the Bonus Shares so issued shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

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@saraswatisareedepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, Mr. Shankar Laxmandas Dulhani (DIN: 01810022), Chairman & Director of the Company and/or Mr. Vinod Shevakram Dulhani (DIN: 09105157) Managing Director of the Company and, be and are hereby severally authorized to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) and which the Board / Committee of the Board or by members in general meeting or any officer(s) authorized by the Board of Directors in its discretion thinks fit and proper."

FURTHER RESOLVED THAT Ms. Ruchika Ashok Gheeya, Company Secretary, be and is hereby authorized to file all applicable E-forms required to be filed with Registrar of Companies and to do all such acts and things as may be necessary to give effect to the forgoing resolution."

2. ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE PUBLIC (INITIAL PUBLIC OFFER) :

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

"RESOLVED THAT pursuant to the provisions of Section 23, Section 62(1) I and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the rules and regulations made thereunder (including any statutory modifications, amendments or re-enactment thereof, for the time being in force) ("**Companies Act, 2013**"), the Securities Contract (Regulation) Act, 1956, as amended ("**SCRA**"), and the rules and regulations framed thereunder including the Securities Contract (Regulations) Rules, 1957 ("**SCRR**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") and other applicable Securities and Exchange Board of India ("**SEBI**") regulations and guidelines, the Foreign Exchange Management Act, 1999, as amended ("**FEMA**") and the rules and regulations made thereunder and other applicable laws, rules, regulations, policies or guidelines including the rules, regulation, guidelines, notifications, circulars, if any, prescribed by the Government of India ("**GOI**"), any foreign investment laws, policy or

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@saraswatisadidepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

guidelines in India, to the extent applicable and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the listing agreement(s) to be entered into with the stock exchange(s), as amended and subject to the approval of relevant government, statutory and/ or regulatory authorities, including but not limited to the Department for Promotion of Industry and Internal Trade ("**DPIIT**"), Government of India ("**GOI**"), SEBI, the Reserve Bank of India ("**RBI**"), the relevant Registrar of Companies ("**ROC**"), the relevant stock exchanges and all other concerned statutory and other authorities, if any required, and to the extent such other approvals, permissions and sanctions, as may be necessary, including any consent or approval under any contract or agreement and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which shall include a duly authorized Committee thereof for the time being exercising the powers conferred upon it by the Board) the consent of the members be and is hereby accorded for an initial public offering (the "**Offer**" or "**IPO**") through a fresh issue of equity shares not exceeding **90,00,000 (Ninety Lakhs only)** equity shares of face value of ₹ 10/- (Rupees Ten only) each or such other equity shares as may be decided by the Board and an offer for sale of up to **50,00,000 (Fifty lakhs only)** equity shares, by existing shareholders, at such price including premium as may be decided in any mode whether fixed or through Book-Building mechanism to such person or persons, who may or may not be the members of the Company and as the Board may, at its sole discretion, decide in consultation with the Book Running Lead Manager(s) ("**BRLMs**"), so appointed including foreign/ resident investors, eligible Foreign Institutional Investor ("**FIs**"), Foreign Portfolio Investor ("**FPIs**"), sub-accounts of eligible FIIs/FPIs, Foreign Venture Capital Investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, qualified institutional buyers, eligible employees of the Company, retail investors, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, and such other persons in one or more combinations thereof, and/ or any other categories, the price including the premium to be offered in the manner, and on the terms and conditions as the Board may, in its absolute sole discretion, decide, in consultation with the BRLMs, whether the price at which the equity shares are to be offered, at par or at premium and whether for cash or other consideration, including discount for any category of investors, as permitted under applicable laws, and the decision to determine the category or categories of investors to whom the offer, issue and allotment/ transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by

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@saraswatisadidepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

the Board, in consultation with the BRLMs, and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit and to list the equity shares on the stock exchange as may be decided by the Board from time to time.

RESOLVED FURTHER THAT the Equity Shares allotted pursuant to the Issue as aforesaid along with the existing Equity Shares of the Company shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT all the new equity shares as aforesaid to be offered and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank *pari passu inter se* in all respects with the then existing equity shares of the Company except as otherwise provided pursuant to the terms of the Offer in any of the Offer documents.

RESOLVED FURTHER THAT over subscription to the extent of 1% of the Offer be retained for the purpose of rounding off while finalizing the basis of allotment.

RESOLVED FURTHER THAT Board may determine the terms of the Offer including the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, offer price, premium amount on offer, listing on the Stock Exchanges in India as the Board in its absolute discretion deems fit, and further, the Board may do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the Offer including but not limited to allotment and utilization of the proceeds and further to do all such acts, deeds, documents and agreements, matters and things and to appoint BRLM(s), advisor(s), if any, and such intermediaries as may be required in the process and to finalize the issue expenses including payments to intermediaries, regulators and any other entities as may be required and to decide on the structure of the Offer and execute all documents and writings as may be necessary, proper, desirable or expedient as it may deem fit including the various agreements for the Offer with various parties and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes,

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@saraswatisadidepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

variations, alterations, deletions, additions as regard the terms and conditions, including the timing of the Offer, premium to be charged on the equity shares and to vary the size of the Offer as the Board may in its absolute discretion decide in the interest of the Company without requiring any further approval of the members or in relation to raising of resources as authorized herein and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this behalf.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Companies Act, 2013 and all other applicable laws, rules, regulations, guidelines, such approvals, consents and permissions of the Regulatory Authorities, other authorities, institutions or bodies as may be necessary and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board, consent of the Members of the Company be and is hereby accorded for investment in the equity shares of the Company by Foreign Institutional Investors (FIIs) including their sub-accounts registered with the SEBI up to the sectoral cap as applicable or up to such other limit as may be permitted by law and approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to appoint BRLM(s), advisor(s), if any, registrar and transfer agent, monitoring agency and such intermediaries as may be required in the process and to finalize the offer expenses including payments to intermediaries, regulators and any other entities as may be required and executing and delivering any agreements and arrangements or supplements thereto in connection with the Offer and any such agreements or documents so executed and delivered and acts and things done by the Board shall be conclusive evidence of the authority of the Board and the Company in so doing.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as

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@saraswatisadidepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

they may in their absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Ms. Ruchika Ashok Gheeya, Mr. Vinod Shevakram Dulhani (DIN: 09105157) Mr. Nikhil Shankarlal Dulhani CFO of the Company and Shankar Laxmandas Dulhani (DIN: 01810022), director of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as they may in their absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto.

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

3. Increase in the Borrowing Powers 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 the provisions of section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or any amendments or any substitution or any re-enactment thereof, if any, for the time being in force, the consent of the Members of the Company be and is hereby accorded to authorize the Board to borrow, enhance or grant facility for the general, working capital and such other corporate purposes, from time to time as the Board may think, any sum or sums of which together with money already borrowed by the Company (apart from temporary loans obtained from Company's Banker in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company, and its free reserves, that is to say reserves not set apart for any specific purpose, and securities premium account, provided that the total amount of money so borrowed shall at no time exceed the limit of Rs. 200,00,00,000/- (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT Mr. Shankar Laxmandas Dulhani (DIN: 01810022), Chairman and/or Mr. Vinod Shevakram Dulhani (DIN: 09105157), Managing Director and/or Mr. Nikhil Shankarlal Dulhani, Chief Financial officer of the Company and Ms. Ruchika Ashok Gheeya, Company Secretary be and are hereby severally authorized to file

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@saraswatisareedepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

necessary forms and to do all such acts and deeds which are necessary to accomplish the above said purpose.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

4. Authorisation to the Board of Directors to Mortgage/ Charge/ Hypothecation of Property(ies)/ Undertakings(s) 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 the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder, consent of the members be and is hereby accorded to authorize the Board to create such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, in such manner as the Board may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as ("Lending Agency"es") or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not at any time exceed Rs. 200,00,00,000/- (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Mr. Shankar Laxmandas Dulhani (DIN: 01810022), Chairman and/or Mr. Vinod Shevakram Dulhani (DIN: 09105157), Managing Director and/or Mr. Nikhil Shankarlal Dulhani, Chief Financial officer of the Company and Ms. Ruchika Ashok Gheeya, Company Secretary of

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@saraswatisadidepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

the Company be and are hereby severally authorized to file necessary forms and to do all such acts and deeds which are necessary to accomplish the above said purpose.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to execute such documents, deeds, writings, papers, agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid.

ORDINARY BUSINESS:

5. REGULARIZATION OF MRS. CHARUSHILA ABHINAY KUMBHAR (DIN: 10131631) 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 MRS. CHARUSHILA ABHINAY KUMBHAR (DIN: 10131631) who was appointed as an additional Director of the Company by the board of directors in their meeting held on 20th June 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. 20th June 2023 to 19th June 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."

6. REGULARIZATION OF MRS. RUPALI RATNAKAR SHELAKHE (DIN: 10133962) 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**:-

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@saraswatisadidepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

"RESOLVED THAT MRS. RUPALI RATNAKAR SHELAKE (DIN: 10133962) who was appointed as an additional Director of the Company by the board of directors in their meeting held on 20th June 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. 20th June 2023 to 19th June 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."

7. REGULARIZATION OF MR. MANIKLAL KARMAKAR (DIN: 10131711) 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. MANIKLAL KARMAKAR (DIN: 10131711) who was appointed as an additional Director of the Company by the board of directors in their meeting held on 20th June 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. 20th June 2023 to 19th June 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."

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@saraswatisadidepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

8. REGULARIZATION OF MR. YATIRAJ SHIVPRATAP MARDA (DIN: 10174363) 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. YATIRAJ SHIVPRATAP MARDA (DIN: 10174363) who was appointed as an additional Director of the Company by the board of directors in their meeting held on 20th June 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. 20th June 2023 to 19th June 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."

Date: 20/06/2023

By order of the Board of Directors
SARASWATI SAREE DEPOT LIMITED



VINOD SHEVAKRAM DULHANI
MANAGING DIRECTOR
DIN- 09105157



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@saraswatisadidepot.com

Website: www.saraswatisareedepot.com

CIN: U14101PN2021PLC199578

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

**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@saraswatisadidepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

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:	
---	--

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 the
.....Annual 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....



Signature of shareholder Signature of Proxy holder(s)

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@saraswatisadidepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

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 20th day June 2023.

ITEM NO. 1: APPROVAL OF ISSUE OF BONUS SHARES TO THE SHAREHOLDERS OF THE COMPANY

As you all are aware since incorporation of the Company, the Company has performed significantly well, both in terms of profit and business. Now, the company has also embarked upon some expansion plans therefore, in order to expand the capital base and to facilitate any further fund raising of equity shares of the company subject to consent of the members of the Company considered and recommended to issue of bonus equity shares. The company has free distributable reserves, therefore, the amount as required for capitalization for the Bonus Issue, be applied from the mentioned accounts for issuance of fully paid up bonus shares. As on March 31, 2023 total free reserves and surplus of the Company is Rs. 35.28 crore. With a view to capitalize the said free reserves to rationalize the capital structure, Board of Directors in its meeting held on Tuesday, June 20, 2023 at 11.00 am, have proposed to issue bonus shares at the ratio of 330 (Three hundred and thirty) equity shares for every 1 (one) equity share held by the Members as on the Record Date, i.e. June 13, 2023. That makes total allotment of 3,30,00,000 (Three Crore and Thirty Lakhs) bonus shares making paid up capital to RS. 33,10,00,000. (Thirty Three crore and Ten lakhs rupees). This bonus allotment will also rationalize the paid up capital of the company with the funds employed in the Company. As per the provisions of Sections 63 of the Companies Act, 2013, approval of the shareholders is required to be accorded for issuance of Bonus Shares to the members of the Company by way of passing an Ordinary Resolution. Accordingly, the Directors recommend the matter and the resolution set out under Item no. 1 for the approval of the Members by way of passing an Ordinary Resolution.

Paid up Capital	No. of Shares	Amount (in Rs.)
Present	1,00,000	10,00,000
Proposed Bonus Issue	3,30,00,000	33,10,00,000
After Bonus Issue	3,31,00,000	33,20,00,000



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@saraswatisareedepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

Pursuant to Section 102 of the Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives is concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

All Documents, referred to in the Notice are open for an inspection at the Registered Office of the Company during office hours between 11.30 a.m. to 4.00 p.m. on all working days except Sundays and Holidays up to the date of Extra Ordinary General Meeting of the Company.

ITEM NO. 2: ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE PUBLIC (IPO)

In order to further meet the funding requirements of the Company so as to facilitate growth, the Board of Directors of your Company propose to make an Initial Public Offer of equity shares through a fresh issue of equity shares not exceeding **90,00,000 (Ninety Lakhs only)** equity shares of face value of ₹ 10/- (Rupees Ten only) each or such other equity shares as may be decided by the Board and an offer for sale of up to **50,00,000 (Fifty lakhs only)** equity shares at such price including premium each by existing shareholders as may be decided by the Board at such price as may be determined in any mode whether fixed or through Book- Building mechanism in consultation with the merchant banker(s) or any other advisor(s) and by following the procedures stated in the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment or re-enactment thereof) and the Rules framed there under, the provisions of the Securities Contracts Regulations Act, 1956 and the Rules framed there under, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The shares would be eligible for being listed on recognized Stock Exchanges in India.

The details regarding number of shares to be offered/ offer price shall be decided in consultation of merchant bankers.

Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the Companies Act, 2013, the SEBI (ICDR) Regulations, any other law or if recommended by various advisors to the Company in connection with the IPO, the Board will make necessary amendments.

Pursuant to the provisions of Companies Act, 2013, the proposed amendment requires approval of Shareholders of the Company by passing a special Resolution in the General

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@saraswatisadepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

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

None of the Directors of the Company and their relatives are directly or indirectly concerned or interested in the said resolutions, except to the extent of shares held by them (and proposed to be issued to them) respectively.

All Documents, referred to in the Notice are open for an inspection at the Registered Office of the Company during office hours between 11.30 a.m. to 4.00 p.m. on all working days except Sundays and Holidays up to the date of Extra Ordinary General Meeting of the Company.

ITEM NO. 3 - TO APPROVE BORROWING POWERS OF THE COMPANY U/S 180(1)(C) OF THE COMPANIES ACT, 2013

The Company requires borrowing funds from time to time to meet both its short term and long terms business objectives, from various external agencies like banks, financial institutions, bodies corporate, individuals or other kind of lenders. According to section 180 (1) (c) of the Companies Act, 2013, the total amount of such borrowings as well as the outstanding at any time cannot exceed the aggregate of paid up capital and free reserves of the Company, except with the consent of the members. The Company felt that the said limit is not adequate and needs enhancement, accordingly the resolution has been proposed to increase the limits of borrowing to Rs. 200 Crores. It is recommended that the resolution be passed as special resolution.

Pursuant to Section 102 of the Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives is concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

All Documents, referred to in the Notice are open for an inspection at the Registered Office of the Company during office hours between 11.30 a.m. to 4.00 p.m. on all working days except Sundays and Holidays up to the date of Extra Ordinary General Meeting of the Company.

ITEM NO. 4 - TO APPROVE POWERS OF THE BOARD U/S 108(1)(A) OF THE COMPANIES ACT, 2013.



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@saraswatisareedepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

In order to borrow loans from Banks, institutions, etc., and for the loans already borrowed, the Board needs authorizations to mortgage/ hypothecate the assets of the Company as security / collateral security. In order to mortgage or hypothecate the assets of the Company the consent of the shareholders in the General Meeting is required under Section 180(1) (a) of the Companies Act, 2013 authorizing the Board with necessary powers.

The Board is proposing an overall limit of Rs. 200 Crores under Section 180 (1) (a) of the Companies Act, 2013 taking into consideration the borrowing requirements in future. It is recommended that the resolution be passed as special resolution.

Pursuant to Section 102 of the Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives is concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

All Documents, referred to in the Notice are open for an inspection at the Registered Office of the Company during office hours between 11.30 a.m. to 4.00 p.m. on all working days except Sundays and Holidays up to the date of Extra Ordinary General Meeting of the Company.

ITEM NO 5 to 8 - APPOINTMENT OF INDEPENDENT DIRECTORS OF THE COMPANY.

To bring more experience on the Board, your Board has appointed MRS. CHARUSHILA ABHINAY KUMBHAR (DIN: 10131631), MRS. RUPALI RATNAKAR SHELAKE (DIN: 10133962), MR. MANIKLAL KARMAKAR (DIN: 10131711) and MR. YATIRAJ SHIVPRATAP MARDA (DIN: 10174363) as an Additional Director (Category-Independent Director) on 20th June 2023 for a term of 3 (three) consecutive years.

DR. CHARUSHILA A KUMBHAR is a professional consultant working in the field of education and life science since 18 years. Her expertise is in the area of education, research and pharmaceutical development. Her specialization is microbiology. And she holds a PhD from Savitribai Phule University and an MBA in Finance from Sikkim Manipal University. she has work experience from Indian Institute for Science Education and Research, (IISER) Pune and Indian Institute of Technology, (IIT, Powai) Mumbai. She has written a variety of research projects to get government grants, done proofreading of research papers for national and international journals, created new research protocols and also handled management at many levels of employment. She has an experience in preparing students for various professional and educational entrance exams as well as guided them at various stages of the exam. She has mentored many students, researchers,

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@saraswatisareedepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

team leaders and company executives to improve in their respective fields and gain additional knowledge.

MR. MANIKLAL KARMAKAR, is from Hojai, Assam. In the Pre University course, he was ranked 5th position in the university with highest marks in 'Economics and Political Science'. He graduated in Economics (Hons.) from prestigious Cotton College, Guwahati with first class first position and secured Janaki Devi Silver Medal. He has done Post Graduation in Economics from Guwahati University with first class first position in 1984 and won Gold Medal. He joined in National Bank for Agriculture and Rural Development (NABARD) as Asst. Development Officer at Guwahati in 1984 and worked for six months. Thereafter, He joined Delhi & Andaman Nicobar Islands Civil Service (DANICS) and was on probation for 4 ½ months after which He joined the Income Tax Department as Indian Revenue Service Officer on 16th December, 1985. He has completed first 9 years in Bombay where He was posted in Assessment, Investigation and Central Charges. In 1996, He got transferred to Belgaum, where He was posted as Assistant Director of Income Tax (Investigation), Belgaum. He was Further posted in Cochin in 1997 where He was posted in Special Range (Assessment). After one year, He was transferred to Pune in 1998 and spent good 8 years in Pune. In Pune, He worked in Appeal, Audit, Special Range, CIB and Assessment Ranges. Then, He was promoted as Commissioner of Income Tax, 2000 and transferred to Belgaum where He has spent 4 years as Commissioner of Income Tax (Appeal). From Belgaum He was transferred to Panaji, Goa in 2010 where He worked first six months as Commissioner of Income Tax (Appeal) and later 4 ½ years as Commissioner/Principal Commissioner of Income Tax (Admin.) He worked in Panaji from 2010 to 2015. In 2015, He was transferred to Kolhapur where he worked for 4 years as Principal Commissioner of Income Tax. Further he got promotion as Chief Commissioner of Income Tax in 2019 and was posted in Mumbai. He worked in Mumbai for 13 months as Chief Commissioner of Income Tax (TDS) and Chief Commissioner of Income Tax, ReAC (Faceless Assessment). He finally got promoted as Principal Chief Commissioner of Income Tax and was posted in Chennai in charge of Tamilnadu and Puducherry Region from 29.06.2020 to 28.02.2021. And got retired on superannuation from Chennai on 28.02.2021.

MR. YATIRAJ SHIVPRATAP MARDA is a Practicing chartered accountant from 2005 in a Partnership Firm VT and associates from 2005. Specialized in Bank audit Dic subsidiary industry departments.

Mrs. MRS. RUPALI RATNAKAR SHELAKE is a professor in CWIT Pune in computer engineering since 2006 Studies she has done her ME from VIT pune, and has an expertise in communication and networking in teaching in computers. Right now she is pursuing her PHD.



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@saraswatisadidepot.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

Board of Directors, has recommended the appointment of above mentioned candidates as an Independent Director for a term of 3 (three) consecutive years on the Board of the Company. The Board, considers that, considering their background and vast experience, their association would be very beneficial to the Company and it is desirable to appoint them as an Independent Director. In the opinion of the Board, all the directors mentioned above are Independent and unbiased from the management of the Company and that they fulfill the condition specified in the Companies Act 2013 ("Act") and the Rules for appointment as an Independent Director of the Company.

Date: 20/06/2023

By order of the Board of Directors
SARASWATI SAREE DEPOT LIMITED

A handwritten signature in blue ink, appearing to read 'Vinod Shevakram Dulhani', is written over a horizontal line.

VINOD SHEVAKRAM DULHANI
MANAGING DIRECTOR |DIN- 09105157