SAYAJI

30th August, 2025

To,
General Manager
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

<u>Subject : Notice of 84th Annual Report for Financial Year 2024-2025</u>

Company Code: 540728

ISIN: INE327G01032

Dear Sir,

With regard to the captioned matter and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, we hereby submit the Notice convening the 84th Annual General Meeting (AGM) of Sayaji Industries Limited for the financial year 2024- 25, scheduled to be held on Thursday September 25, 2025 at 11:30 a.m. (IST) through Video Conference {"VC"}/ Other Audio Visual Means {"OAVM").

The same shall also be also uploaded on the Company's website at www.sayajigroup.in.

You are requested to kindly take the same on your records.

Thanking You,

For, Sayaji Industries Limited

Thaker Vishnu Harjivanbhai

Digitally signed by Thaker Vishnu Harjivanbhai
DN: c=IN, o=Personal, postalCode=361335, l=Devbhumi Dwarka, st=Gujarat, street=C-204 MODERN RESIDENCY , Dwarka, Gujarat India- 361335-, title=3874, 2.5.4.20=ec9b4077087597bebb1b297b7ea6e669396a001d324cc9536a0d2145e9c4cb63, serialNumber=26c7bc55b19dd1a0d4c7b4951c6b036590c930d93f846117d6ecec15e49fe655, email=deepsoni7893@gmail.com, cn=Thaker Vishnu Harjivanbhai
Date: 2025.08.30 15:21:07 +05'30'

Vishnu Thaker
Company Secretary & Compliance Officer
(M. No. ACS-60441)
Encl.: As above

(This is digitally signed document hence stamp is not required.)

NOTICE

Notice is hereby given that the 84th annual general meeting of Sayaji Industries Limited will be held on Thursday, 25th September, 2025 at 11.30 a.m. through video conferencing. The company will conduct the meeting from its Registered Office at Maize Products, P.O. Kathwada, Chinubhai Nagar, Ahmedabad - 382430 which shall be deemed to be the venue of the meeting to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited balance sheet as at 31st March, 2025 and the statement of profit and loss and cash flow statement (including the consolidated financial statements) for the year ended on that date together with the notes attached thereto, along with the report of directors and auditors thereon.

2. To appoint a director in place of Mr. Vishal P. Mehta (holding DIN 02690946), who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3. 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 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Regulation 24A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for thetime being in force) M/s Amrish Gandhi and Associates, Practising Company Secretaries (C P No. 5656) be and are hereby appointed as Secretarial Auditors of the company, for a term of five (5) consecutive years, to hold the office of the Secretarial Auditor from the financial year 2025 upto financial year 2029, on such remuneration as recommended by the audit committee and as may be mutually agreed between the board of directors of the company and the secretarial auditors, from time to time."

   "RESOLVED FURTHER THAT any of the Director, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

4. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **ordinary resolution :**

   "RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Dalwadi and Associates, Cost Accountants (FRN - 000338) appointed as Cost Auditors by the board of directors of the company to audit the cost records of the company for the financial year 2025-26, be paid a remuneration of ₹1,00,000/- (Rupees one lakh only) plus goods and service tax and out of pocket expenses."

   "RESOLVED FURTHER THAT the board of directors of the company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **ordinary resolution** :

   "RESOLVED THAT pursuant to provisions of Sections 73, 76 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company be and is hereby accorded to invite and accept deposits from general public and shareholders of the company."

   "FURTHER RESOLVED THAT board of directors of the company be and is hereby authorised to prepare and sign a circular or a circular in the form of advertisement in the form prescribed under the Companies (Acceptance of Deposits) Rules, 2014 for inviting and accepting the deposits from general public and shareholders of the company and file the same with the office of the Registrar of Companies for registration thereof duly signed by the majority of the directors of the company and one month thereafter issue the circular or circular in the form of an advertisement in English language in English newspaper and in vernacular language in one vernacular newspaper having wide circulation in Gujarat state and a copy of the same be uploaded on the website of the company ."

"FURTHER RESOLVED THAT the circular or circular in the form of advertisement so issued shall remain valid until the expiry of six months from the date of closure of the financial year 2025-26 in which it is issued or until the date on which the financial statement is laid before the company in the annual general meeting or where the annual general meeting for any year has not been held, the latest day on which that meeting should have been held in accordance with the provisions of Companies Act, 2013, whichever is earlier."

"FURTHER RESOLVED THAT the board of directors of the company be and is hereby authorised to determine whether to invite and accept secured or unsecured deposits and the board be and is hereby further authorised to create necessary security in favour of deposit holders in case it decides to accept secured deposits and execute necessary documents and comply with necessary formalities in this regards."

"FURTHER RESOLVED THAT the board of directors of the company be and is hereby authorised to take all the steps to comply with the requirements of the provisions of Section 73, 76 and other applicable provisions of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 before inviting and accepting deposits from general public and shareholders of the company and do all the necessary acts and things to ensure that all the compliances are done as required by the said Act and Rules."

6. To consider, and if through fit, to pass with or without modification(s), the following resolution as a **special resolution** :

"RESOLVED THAT pursuant to the provisions of sections 197 and 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 time being in force) read with Schedule V to the said act as amended from time to time and as recommended by the nomination and remuneration committee and the board of directors, the consent of the members of the company be and is hereby accorded to payment of salary upto ₹ 20,00,000/- per month and other perquisites/ allowances/ other payments as mentioned in the draft supplemental agreement to be executed with Mr. Priyam B. Mehta as the chairman and managing director for the remaining tenure of his appointment from 1st April, 2026 to 31st March, 2028."

"FURTHER RESOLVED THAT The terms and conditions of the remuneration of the chairman and managing director, may be varied, altered, increased, enhanced or widened from time to time by the nomination and remuneration committee and the Board as it may in its discretion deem fit within above limits and subject to limits laid down in Section 197, 203 and all other applicable provisions of the Companies Act, 2013 and schedule V to the said Act (including any statutory modifications or re-enactment thereof for the time being in force) and as acceptable to Mr. Priyam B. Mehta, the chairman and managing director of the company without being required to seek any fresh approval from the shareholders of the company."

"RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to execute the agreement with the chairman and managing director and to modify the same in accordance with the provisions of sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and Schedule V to the said Act (including any statutory modifications or re-enactment thereof for the time being enforce) and as acceptable to Mr. Priyam B. Mehta, without being required to seek any fresh approval from the shareholders of the company and to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the company."

"RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

7. To consider, and if through fit, to pass, the following Resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014 read with Schedule V to the said Act as amended from time to time, and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and as recommended by the nomination and remuneration committee, the consent of the members of the company be and is hereby accorded to the reappointment of Mr. Vishal P Mehta holding (DIN-02690946) who is also the executive director of N. B. Commercial Enterprises Ltd. director in Viva Tex-Chem Private Limited, and director in Sayaji Ingritech Limited as the executive director & joint CEO of the company for the period five years with effect from 1st April, 2026 to 31st March, 3031.

"FURTHER RESOLVED THAT consent of the company be and is also hereby accorded to payment of remuneration to Mr. Vishal P. Mehta, the executive director and joint CEO as given below for the period of three years with effect from 1st April, 2026 till 31st March, 2029 :

a) Salary : Up to ₹ 20,00,000/- per month as approved by the Board from time to time and as permissible under Schedule V to the Companies Act, 2013.

b) Perquisites : Including residential accommodation, furniture, furnishings and fixtures, gas, electricity, water, medical benefits in India or overseas, leave and leave travel facilities, employees stock option schemes etc. as may be approved by the board of directors from time to time. Such perquisites may also be provided by way of cash allowances in lieu thereof wherever appropriate. The said perquisites and allowances shall be evaluated wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules made there under or any statutory modification(s) or re-enactment thereof and in absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Company's contribution to provident fund, superannuation or annuity fund, to the extent this singly or together not taxable under the income tax law and gratuity payable and encashment of leave, as per the rules of the company and to the extent not taxable under the income tax law shall not be included for the purpose of computation of the overall ceiling of remuneration.

Total salary and monetary value of perquisites to be paid to Mr. Vishal P Mehta shall be within the overall ceiling on remuneration under the provisions of Section 197, 203 and other applicable provisions of the Companies Act, 2013 and Section II of Part II of Schedule V to the said act as may be amended from time to time.

c) Commission : such commission in addition to the salary, perquisites and allowance payable, calculated with reference to the net profits of the company in a particular financial year as may be determined by the board of directors of the company at the end of each financial year, subject to the overall ceilings stipulated in section 197 of the Companies Act, 2013 and computed in the manner as laid down under Section 198 of the Companies Act, 2013 or any modifications or re-enactment thereof.

d) The executive director shall be allowed reimbursement of entertainment expenses, travelling expenses, lodging and boarding including for his spouse and attendant(s) during his business trips. Any medical assistance provided including for his family members and provision of cars for use on company's business, telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites. The expenses, as may be borne by the company for providing security to the executive director and his family members shall not be considered as perquisites and accordingly shall not be included for the purpose of computation of overall ceiling of remuneration.

e) The executive director shall not so long as he functions as such be paid any sitting fees for attending the meetings of the board of directors or committee thereof.

f) The remuneration referred to above is subject further to overall limit of 11% prescribed in section 197 of the Companies Act, 2013. Notwithstanding anything herein contained, where in any financial year during the period of his office as the executive director, the company has no profits or its profits are inadequate, the company may, subject to the requisite approvals, if required, pay Mr. Vishal P. Mehta remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Schedule V to the Companies Act 2013 as may be agreed to by the board of directors and Mr. Vishal P Mehta.

The terms and conditions of the appointment and remuneration of the executive director, may be varied, altered, increased, enhanced or widened from time to time by the nomination and remuneration committee and the Board as it may in its discretion deem fit within above limits and subject to limits laid down in Section 197, 203 and all other applicable provisions of the Companies Act, 2013 and Rules framed there under and subject to the requisite approvals from Central Government or any other authority, if any, being obtained."

"RESOLVED FURTHER THAT office of the executive director shall be liable to determination by retirement of directors by rotation and if he is reappointed as a director, immediately on his retirement by rotation, he shall continue to hold the office of the executive director and such reappointment as a director shall not be deemed to constitute a break in his appointment as the executive director."

"RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorized to execute the agreement with the executive director and to modify the same in accordance with the provisions of sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and Schedule V to the said Act (including any statutory modifications or re-enactment thereof for the time being enforce) and as acceptable to Mr. Vishal P. Mehta, the executive director without being required to seek any fresh approval from the shareholders of the company and to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the company."

"RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

8. To consider, and if through fit, to pass, the following Resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, ("Act"), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the act and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being enforce), and provisions of Articles of Association of the Company, as recommended by the nomination and remuneration committee, the consent of the members of the company be and is hereby accorded to the reappointment of Mr. Amit Shah holding DIN 08789478 as the Whole Time Director (Technical) of the company for the period of three years from 1st April, 2026 to 31st March, 2029."

"FURTHER RESOLVED THAT as recommended by the nomination and remuneration committee at its meeting held on 26th June, 2025 and meeting of Board of Directors of the company held on 26th June, 2025, Mr. Amit Shah, Whole time Director (Technical) be paid the following remuneration with effect from 1st April, 2026 to 31st March, 2029:

i. Consolidated remuneration by way of consultancy fees of ₹ 4,36,454/- (Rupees Four Lakhs Thirty Six Thousand Four Hundred Fifty Four only) per month, with such increment(s)/ modification(s) as may be recommended by the Nomination and Remuneration Committee from time to time and approved by the Board of Directors in accordance with the HR policy of the Company ;

ii. He shall be entitled to the perquisites, benefits, and allowance as may be recommended by the Nomination and Remuneration Committee from time to time and approved by the Board of Directors from time to time;

iii. Mr. Amit Shah shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof;

iv. The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.

"FURTHER RESOLVED THAT the aggregate of consolidated remuneration and amenities payable to Mr. Amit Shah in any financial year shall not exceed the limits prescribed from time to time under section 197 of the Companies Act, 2013 read with Schedule V to the Act including any statutory modifications or enactments thereof for the time being in force, and shall not exceed the overall ceiling of the total managerial remuneration as provided under section 196, 197 and as prescribed from time to time under section 196, 197, 198 and 203 of the Companies Act, 2013 with Schedule V to the Act including any statutory modification(s) and enactment(s) thereof for the time being in force."

"FURTHER RESOLVED THAT where in any financial year during his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Amit Shah, Whole Time Director (Technical) by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the whole-time Director."

FURTHER RESOLVED THAT Mr. Amit Shah, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board."

"FURTHER RESOLVED THAT his office shall not be liable to determination by retirement of directors by rotation."

"FURTHER RESOLVED THAT the Board of directors of the company be and is hereby authorized to execute the agreement with the whole-time director and to modify the same in accordance with the provisions of sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and Schedule V to the said Act (including any statutory modifications or re-enactment thereof for the time being enforce) as per the recommendation of the nomination and remuneration committee and as acceptable to Mr. Amit N. Shah, the whole-time director without being required to seek any fresh approval from the shareholders of the company and to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the company."

"RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

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

"RESOLVED THAT in accordance with provisions of Sections 13, 61 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the company, approval of the members be and is hereby accorded to increase in the Authorized Share Capital of the company from ₹ 5,00,00,000/- (Rupees Five Crore only) divided into 1,00,00,000 (One Crore) equity shares of ₹ 5/- (Rupees Five only) each to ₹15,00,00,000/- (Rupees Fifteen Crore only) by creation of additional 2,00,00,000 (Two Crore) equity shares of ₹ 5/- (Rupees Five only) each and consequently, the existing clause VI of the Memorandum of Association of the company be and is hereby substituted with the following new clause VI:

The Authorized Capital of the Company is ₹15,00,00,000/- (Rupees Fifteen Crore only) divided into 3,00,00,000 (Three Crores Only) equity shares of ₹ 5/- each, with rights, privileges and conditions attached thereto as are provided by the Articles of Association of the company for the time being with power to increase or reclassify or alter the capital of the Company and to divide/ consolidate the shares in the capital for the time being into several cumulative, convertible, guarantee, qualified or other special rights privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify, abrogate any such right, privilege, condition or restriction in such manner as may for the time being be permitted by the Articles of Association of the Company and the legislative provisions for the time being in force.

"FURTEHR RESOLVED THAT for the purpose of giving effect to the increase in the Authorized Share Capital of the company as resolved hereinbefore, the board of directors of the company ("the board", the term which shall include any committee authorized by the board to exercise its powers including powers conferred on the board by this resolution), Chairman and Managing Director, Executive Director, Chief Financial Officer and the Company Secretary and Compliance Officer of the company, be and are hereby severally authorized on behalf of the company to do all such acts, deeds, matters and things, as may be deemed necessary or desirable for such purpose, to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard, and all action(s) taken by the company in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects."

10. To approve issue of bonus equity shares to the members of the company

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

"RESOLVED THAT in accordance with provisions of Articles 59 of the Articles of Association of the company, Section 63 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Share Capital and Debentures) Rules, 2014 ("Rules"), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"SEBI ICDR"**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR"**) and Foreign Exchange Manage Act, 1999 (**"FEMA"**), including any statutory modification(s) or re-enactment(s) of the Act, Rules, **SEBI ICDR, SEBI LODR** and **FEMA** for the time being in force and other applicable regulations, rules and guidelines issued, from time to time, by Ministry of Corporate Affairs (**"MCA"**), Securities and Exchange Board of India (**"SEBI"**), Reserve Bank of India (**"RBI"**), the Articles of Association of company and subject to such permissions, consents and approvals as may be required from the concerned authorities, approval of the members be and is hereby accorded to the Board of Directors of the company ("the Board", the term which shall include any committee authorized by the board to exercise its powers including powers conferred on the board by this resolution) for capitalization of sum not exceeding ₹ 9,48,00,000/- (Rupees Nine Crore Forty Eight Lakhs only) out of security premium of ₹ 92,09,000/- (Rupees Ninety Two Lakhs Nine Thousand only) and retained earning of ₹ 8,55,91,000/- (Rupees Eight crore Fifty Five Lakhs Ninety One Thousand only) as per the audited financial statements for the year ended 31st March, 2025 for the purpose of issue and allotment of bonus equity share of ₹ 5/- (Rupees five only) each to the eligible members of the company holding fully paid-up equity shares of the company whose names appear in the Register of Members/ Beneficial Owners as on the record date as may be determined by the board for this purpose in the ratio of three (3) new bonus equity shares for every one (1) existing fully paid-up equity share held by the members and the new bonus equity shares so issued and allotted shall, for all purposes be treated as an increase in the paid-up equity share capital of the company held by each such member and not as an income of the members."

"FURTHER RESOLVED THAT the bonus equity shares so allotted shall rank pari-passu in all respects with the existing fully paid-up equity shares of company as on the record date."

"FURTHER RESOLVED that the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the company."

"FURTHER RESOLVED THAT no letter of allotment shall be issued in respect of the aforesaid bonus equity shares."

"FURTHER RESOLVED THAT the bonus equity shares so allotted shall be credited only in dematerialized form to the beneficial accounts of the members with their depository participant(s) and in case of members who hold equity shares in physical form, the bonus equity shares so allotted shall be credited to a suspense escrow demat account until such bonus equity shares are credited by the company in dematerialized form to the beneficiary account of such members with their respective depository participant(s), subject to the Act, SEBI ICDR, SEBI LODR or any other applicable laws, regulations, rules and guidelines as may be issued by MCA, SEBI or any other authority in this regard, and voting rights of such bonus equity shares held in suspense escrow demat account shall remain frozen."

"FURTHER RESOLVED THAT issue and allotment of the bonus equity shares to the extent that they relate to Non-Resident Indians ("NRIs") and other foreign investors shall be subject to approval of RBI and any other regulatory authority, if any."

"FURTHER RESOLVED THAT the board be and is hereby authorized to take necessary steps for listing of such bonus shares on the stock exchanges where the equity shares of the company are listed, as per the provisions of SEBI (LODR) Regulations, 2015 and other applicable regulations, rules and guidelines."

"FURTHER RESOLVED THAT for the purposes of giving effect to the issue, allotment and listing of bonus shares as resolved hereinbefore, the board, chairman and managing director, executive director, chief financial officer and the company secretary and compliance officer of the company, be and are hereby severally authorized on behalf of the company to do all such acts, deeds, matters and things, as may be deemed necessary or desirable for such purpose, to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard including without limitation, filing application(s), registarion(s), statement(s), e-form(s), if any, and other documents with MCA, SEBI, RBI, BSE Limited, National Securities Depository Limited, Central Depository Services (India) Limited or any other regulatory authority to give effect to this resolution."

By order of the Board of Directors

Vishnu Thaker
Company Secretary
& Compliance Officer
(ACS 60441)

Place: Ahmedabad
Date: 14th August, 2025

NOTES:

1. In compliance with general circular no. 21/2021 dated 14th December, 2021, read with general circular no. 20/2020 dated 5th May, 2020, general circular no. 02/2021, dated 13th January, 2021, general circular no.19/2021 dated 8th December, 2021, general circular no. 2/2022 dated 5th May, 2022, general circular no. 10/2022 dated 28th December, 2022, general circular no. 09/2023 dated 25th September, 2023 and general circular no. 09/2024 dated 19th September, 2024 ("MCA Circulars") the 84th annual general meeting ("AGM" or "meeting") of the company is being conducted through video conferencing/ other audio visual means ("VC/ OAVM") without physical presence of the members at a common venue. In accordance with the secretarial standard -2 on general meeting issued by the Institute of Company Secretaries of India ("ICSI") read with guidance/ clarification dated 15th April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the registered office of the company which shall be deemed to be the venue of the AGM.
2. Pursuant to the provisions of the Companies Act, 2013 ("the Act"), a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a member of the company. However, as the AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Further as per MCA Circulars, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice. However, pursuant to section 113 of the Act, institutional/ corporate members (i.e. any body corporate) may appoint its representative to attend the AGM on their behalf and to vote electronically either during the remote e-voting period or during the AGM on their behalf. For this necessary Resolution/ Authorization should be sent electronically through their registered email address to the scrutinizer at csneerajtrivedi@gmail.com with a copy marked to cs@sayajigroup.in.
3. Members of the company under the category of institutional shareholders are encouraged to attend and participate in the AGM through VC/ OAVM and vote thereat.
4. The explanatory statement as required under section 102 of the Act is annexed hereto. Further, additional information with respect to item 2 pursuant to the secretarial standards - 2 on general meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also annexed to the notice of the AGM.
5. The board of directors has considered and decided to include the special business as mentioned under item no. 3 to 10 of the notice of AGM, as they are unavoidable in nature.
6. **Attending the AGM :** All the members will be provided with a facility to attend the AGM through VC/OAVM facility provided by Kfin Technologies Limited, the registrar and transfer agents ("RTA" or "KFin") of the company. Kindly refer to Note No.19 (B) below for detailed instruction for participating in the AGM though VC/OAVM facility. A member logging in to the VC/OAVM facility using the remote e-voting credentials provided by KFin shall be considered for record of attendance of such member at the AGM and such member attending the AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
7. **Remote e-voting :** The company is providing facility of remote e-voting during the remote e- voting period to its members through KFin. Kindly refer note no. 19(A) below for detailed instruction for remote e-voting.
8. **Voting during the AGM :** Members who are present at the AGM through VC/OAVM facility but have not cast their vote on resolutions through remote e-voting may cast their vote through e-voting during the AGM, Kindly refer note no. 19(B) below for instruction for e-voting during the AGM.
9. Pursuant to sections 101 and 136 of the Act read with Rule 18(1) of the Companies (Management and Administration) Rules, 2015 read with MCA Circulars, the notice convening the 84th AGM along with the annual report for the financial year ended 31st March, 2025, inter-alia indicating the process and manner of remote e-voting are being sent by e-mail on the e-mail addresses of the members as registered with depositories/ KFin.
10. All the members whose names are recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Friday, 22nd August, 2025 have been considered for the purpose of

sending the notice of the AGM and the annual report. However, instructions have been given at note no. 19(B) to enable those persons who become members after Friday, 22nd August, 2025 to receive the notice of the AGM and the annual report.

11. The notice of the AGM and annual report has been uploaded on the website of the company at www.sayajigroup.in The same is also available on the website of KFin at https://evoting.kfintech.com. The notice shall also be accessible from the website of BSE Limited at www.bseindia.com. In case a member is desirous of obtaining physical copy of the notice and/or annual report, the member may send request to cs@sayajigroup.in mentioning folio no./ DP ID and client ID and the same shall be provided by the company.

12. **Submission of questions/ queries prior to AGM:**

    a. Members desiring any additional information with regard to accounts/ annual report or has any question or query are requested to send an email from their registered email address, to the company secretary of the company at cs@sayajigroup.in at least 48 hours before the date of the AGM i.e. till 9.00 a.m. (IST) on 23rd September, 2025 so as to enable the management to keep the information ready. Please note that members' question will be answered only if they hold share as on the cut-off date.

    b. Alternatively, shareholders holding shares as on cut-off date may also visit https://emeetings.kfintech.com/ and login through user id and password provided in the email received from KFin/ generated as per procedure provided in note no. 19(B). On successful login click on the tab "Post your Queries/ views/ questions here" to post queries/ views/ questions. The window shall be available from Sunday, 21st September, 2025 9.00 a.m. (IST) to Tuesday, 23rd September, 2025, 9.00 a.m. (IST).

13. **Speaker Registration before AGM :** Members of the company who would like to speak or express their views or ask questions during the AGM needs to register themselves as speaker. For this member should visit https://emeetings.kfintech.com/ and login through the user id and password provided in the email received from KFin/ generated as per procedure provided in Note No. 19(B). On successful login, select 'Speaker Registration' and follow the process as guided on the screen. The window for Speaker Registration shall open from Sunday, 21st September, 2025 9.00 a.m. (IST) to Tuesday, 23rd September, 2025, 9.00 a.m. (IST), during which the registration must be completed.

    Please note that only those members holding shares on the cut-off date who have registered themselves as speaker by following the procedure as mentioned above shall only be able to speak and express their views/ raise queries during the AGM. If a member is not registered as speaker, such member attending the AGM will be placed under 'listen only' module. **Due to transmission and coordination during the AGM, the company may have to dispense with or curtail the speaker session, hence shareholder are encouraged to send their questions etc. in advance as provided in Note No.12 above.**

14. **Procedure for inspection of documents :** The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Act and register of contracts and arrangements in which directors are interested maintained under Section 189 of the Act will also be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection without any fees by the members from the date of circulation of this notice upto the date of AGM. i.e. 25th September, 2025. Members seeking to inspect such documents can send an email to maize@sayajigroup.in.

15. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of Listing Regulations read with SEBI Circular No. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, members are provided with facility to cast their votes electronically on all resolutions set forth in this notice, through remote e-voting during the remote e-voting period. It is hereby clarified that it is not mandatory for a member to vote using the remote e-voting facility. A member may avail of the facility at his/her/its discretion, as per the instructions provided herein below.

16. The remote e-voting facility will be available

during the following period:

i. Day, date and time of commencement of remote e-voting: **Monday 22nd September, 2025 at 9.00 a.m. (IST)**

ii. Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed: **Wednesday, 24th September, 2025 at 5.00 p.m. (IST).**

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

17. The company has fixed **Thursday, 18th September, 2025,** as the **"cut-off date"** for identifying the members who shall be eligible for participation in the AGM through VC/OAVM facility and voting either through remote e-voting during the remote e-voting period or through e-voting during the AGM. A person whose name is recorded in the register of members or in depositories as on the cut-off date shall be entitled to attend the AGM and to vote on the resolutions as set forth in the notice. The voting rights of the members in respect of remote e- voting or e-voting during the AGM shall be reckoned in proportion to their share in the paid-up equity share capital as on the cut-off date. A person who is not a member as on the cut-off date should treat notice of this meeting for information purposes only.

18. For accessing the remote e-voting platform provided by KFin and the platform provided for attending the AGM through VC/OAVM (including e-voting during the AGM) by KFin, the members are provided with the login ID and password (login credentials) in the following manner:

a) **For individual shareholders holding shares in demat mode :** The login credentials provided in the email received from KFin/ generated as per procedure provided in the note no. 19(B) are required for attending the AGM through VC/ OAVM and e-voting during the AGM which is integrated with the VC platform. For remote e-voting, such shareholders i.e. individual shareholders holding shares in demat mode can use the facility of single login and access the remote e-voting platform from their demat account(s)/ website(s) of depositories/ depository participants (DPs). For further details please refer Note 19(A) and note no. 19(B) of this AGM notice.

b) **For non-individual shareholders holding shares in demat mode and all shareholders holding shares in physical mode :** The login credentials provided in the email received from KFin as per procedure provided in note no. 19(B)(II) are required for remote e-voting during the remote e-voting period as mentioned above and for attending the AGM through VC/OAVM and e-voting during the AGM which is integrated with the VC platform provided by RTA.

For further details please refer to note no. 19(B) of this AGM notice.

19. **Instructions for members for remote e-voting, e-voting during the AGM and for attending the AGM through VC/OAVM**

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

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by listed companies, all individual shareholders holding securities in demat mode, may cast their vote electronically through remote e-voting during the remote e-voting period by way of single login credential through their demat accounts/ websites of depositories/ depository participants (DPs). Individual shareholders holding shares in demat mode, would be able to cast their vote without having to register again with the e-voting service provider (ESP) (i.e, KFin). Shareholders are advised to update their mobile number and email Id with their DPs to access remote e-voting facility.

It is hereby clarified that the facility of login through demat accounts/ websites of depositories/ depository participants (DPs) is only available for remote e-voting. However, for attending the AGM through VC/OAVM and e-voting during the AGM, the remote e- voting credentials as provided by KFintech will be required and members must follow the detailed procedure as provided in below.

The procedure to login and accessing remote e-voting platform, as provided by the depositories is as given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**1.** For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. **2. Existing Internet-based Demat Account Statement ("IDeAS") facility Users:** i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. III. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e. 'XXXXXXXXX' or ESP i.e. KFin. v. Members will be re-directed to KFin's website for casting their vote during the remote e-voting period. **3. Those not registered under IDeAS:** i. Visit https://eservices.nsdl.com for registering. ii. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com. iv. 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. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. vi. After successful authentication, Members will be redirected to NSDL Depository site

	wherein they can see e-voting page. vii. Click on company name i.e XXXXXXXXXX or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period. viii. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDP Mobile App is available on** App Store Google Play

Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	**1. Existing user who have opted for Electronic Access To Securities Information ("Easi/ Easiest") facility:** i. Visit https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. ii. Click on New System Myeasi. iii. Login to Myeasi option under quick login. iv. Login with the registered user ID and password. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. **2. User not registered for Easi/ Easiest** i. Visit https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration or https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration for registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.
Individual Members login through their demat accounts / website of DPs	**3. Alternatively, by directly accessing the e-voting website of CDSL** i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. ii. Once logged-in, Members will be able to view e-voting option. iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 and 1800 22 4430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting @cdslindia.com or contact at 022-62343625, 022-62343626, 022-62343259

I. Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode .

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: https://emeetings.kfintech.com.

ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'XXXXXXXX Limited' and click on "Submit"

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. In case you do not desire to cast your vote, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.

B) Login method for attending the AGM through VC/OAVM and e-voting during the AGM for all shareholders including the individual shareholders holding shares in demat mode:

a. Members will be provided with a facility to attend the AGM through VC/OAVM platform provided by KFin. Members can access the VC/OAVM platform at https://emeetings.kfintech.com/

b. For attending the AGM all the shareholders (including the individual shareholders holding shares in demat mode) need to use the remote e-voting login credentials as provided by KFin/ company.

c. The remote e-voting credentials will either be received through email from the company/KFin (as mentioned in note no. 19(B)(I) or can be generated or retrieved by following the procedures as mentioned in note no. 19(B)(II).

d. Members attending the AGM through VC/ OAVM and who have not already cast their vote by remote e-voting shall be able to cast their vote electronically during the AGM (e-voting) when window for e-voting is activated.

e. E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. For voting, an icon will appear on your screen, once the voting is activated. You will be re- directed to voting page once you click on the icon. You can continue to be part of the meeting when you cast your vote. The shareholders shall be guided on the process during the AGM.

f. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they shall not be allowed to cast their vote again during the AGM.

20. **Instructions for all the shareholders for attending the AGM of the company through VC/OAVM**

a. Members can join the AGM through VC/ OAVM facility 30 minutes before the scheduled time of the commencement of the AGM by following the procedure mentioned at note no. 19(B) above in the notice, and this mode will be available throughout the proceedings of the AGM.

b. As per MCA circular, upto 2000 members will be able to join the AGM through VC/ OAVM facility on a first-come-first-serve basis. However, the restriction shall not apply to large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, nomination and remuneration committee and stakeholders relationship committee, auditors etc.

c. Members will be required to grant access to the web-cam, if they intend to speak at the AGM and have registered as 'speaker shareholder' (Kindly refer to note no.13 for registration as 'speaker shareholder').

d. Members may join the meeting through laptops, smartphones, tablets or iPads for better experience. Further, members will be required to use internet, with a good speed to avoid any disturbance during the meeting. Members will need the latest version at any of google chrome, safari, internet explorer 11, MS Edge or Firefox browsers. Please note that participants connecting from mobile devices or tablets or through laptops 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 flitches. Members are encouraged to join the meeting through laptops with latest version of google chrome for better experience.

e. The members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/OAVM platform. The members may click on the voting icon displayed on the screen to cast their votes.

f. A member can opt for only single mode of voting i.e. through remote e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

g. In case any query and/or help, in respect of attending the AGM through VC/OAVM mode, members may refer to the Help &Frequently Asked Questions (FAQs) and 'AGM VC/OAVM' user manual available at the download section of https://emee-tings.kfintech.com/ or contact at maize@sayajigroup.in or KFintech's toll free No. 1800-309-4001 for any further clarifications or can email querites to evoting@kfintech.com or cs@sayajigroup.in.

21. **Details of Scrutinizer :** Mr. Niraj Trivedi Practicing Company Secretary (FCS No. 3844 PCS No. 3123) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer's decision on the validity of the vote shall be final.

22. Once the vote on a resolution stated in this notice is cast by a member through remote e-voting, the member shall not be allowed to change it subsequently and such e-vote shall be treated as final. The members who have cast their vote by remote e-voting may also attend the AGM. However, such member shall not be allowed to vote again during the AGM.

23. The scrutinizer after scrutinizing the votes cast by remote e-voting and e-voting during the e-AGM will make a consolidated scrutinizer's report and submit the same forthwith not later than 48 hours of conclusion of the AGM to the chairman of the company or a person authorized by him in writing, who shall countersign the same.

24. The results declared along with the consolidated scrutinizer's report shall be hosted on the website of the company www.sayajigroup.in and on the website of KFin i.e. https:// evoting.kfintech.com/. The results shall simultaneously be communicated to BSE Limited. The result shall also be displayed on the notice board at the registered office of the company.

25. The resolutions shall be deemed to be passed at the registered office of the company on the date of the AGM, subject to receipt of the requisite number of votes in favour of the resolutions.

26. **Details of persons to be contacted for any queries/ issues :**

    In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available in the download section of https:// evoting.kfintech.com or call on KFin's toll free number 1800-3454-001 or can send email to evoting@kfintech.com. Any grievances connected with the remote e-voting, attending the e-AGM through video conferencing or e-voting during the AGM may be addressed to Mr Bhaskar Roy, KFin Technologies Limited, Unit: Sayaji Industries Limited, Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032. Contact No. 040-67161511 email einward.ris@kfintech.com. The grievance can also be addressed to Mr. Vishnu H. Thaker, company secretary and compliance officer of the company by sending email to cs@sayajigroup.in.

    Individual shareholders holding securities in demat mode for any technical issues related to login through depository with NSDL, may contact the helpdesk by sending a request at evoting@nsdl.com or call at 022 48867000 or 022 24997000.

    Individual shareholders holding securities in demat mode for technical issues related to login through depository with CDSL may contact the helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43.

27. Members holding shares in electronic form are informed that bank particulars registered against their respective depository accounts will be used by the company for various purposes. The company or its Registrars cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective depository participant of the members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios are requested to write to the company or its Registrars.

28. Under Section 124 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules, 2016), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its declaration is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The company had, accordingly, transferred such unpaid and unclaimed dividend amount as aforesaid to the IEPF.

    Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. During the year, no shares has been transfered to IEPF Account.

    Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as may be amended from time to time, the company has uploaded the details of said unpaid and unclaimed amounts transferred to IEPF and shares transferred to IEPF Account on its website www.sayajigroup.in and also on the website of IEPF viz., www.iepf.gov.in.

Members whose dividend/ shares are transferred to IEPF authority can claim the same from the IEPF authority by following the procedure as detailed on the website of IEPF authority http://iepf.gov.in/IEPFA/refund.html.

The members whose dividend/ The details of the unpaid or unclaimed dividend are also uploaded as per the requirements, on the company's website www.sayajigroup.in. Members, who have not encashed their dividend pertaining to the year 2017-18, are advised to write to the company immediately claiming dividend declared by the company.

29. Securities and Exchange Board of India vide its circulars SEBI/HO/MIRSDMIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, SEBI/HO/MIRSD/MIRSD-RTAMB/P/CIR/2021/687 dated 14th December, 2021 and directions received from SEBI via email dated 8th February, 2023 has made it compulsory for holders of physical securities to furnish valid PAN(where the PAN is linked with Aadhar), full KYC details (address proof, email address, mobile number, bank account details) and nomination (for all eligible folios).

Freezing of Folios without valid PAN, KYC details, Nomination :

I. In case, any of the aforesaid documents/ details are not available in a Folio, on or after 1st April, 2023, the same shall be frozen by RTA.

II. Similarly, in case the PAN(s) in a folio is/are not valid as on the cut-off date specified by the Central Board of Direct Taxes (CBDT) then also the folio shall be frozen as above.

III. A member/ claimant will be eligible to lodge grievance or avail service request from the RTA or eligible for any payment including dividend only after furnishing the complete documents or details as aforesaid.

IV. In case the folio continues to remain frozen as on 31st December, 2025, the RTA/ company shall refer the frozen folios to the administering authority under the Benami Transactions (Prohibitions) Act, 2002.

30. **Issuance Securities in dematerialized form in case of Investor Service Requests:**

Attention of members is drawn to SEBI Notification dated 24th January, 2022, SEBI circular SEBI/HO/MIRSD/MIRSD-RTAMB/P/CIR/2022/8 dated 25th January, 2022, SEBI Circular 2021 and directions received from SEBI via email dated 8th February, 2023. Accordingly, while processing service requests in relation to : 1) issue of duplicate securities certificate; 2) Claim from unclaimed suspense account; 3) Renewal/ Exchange of securities certificate; 4) Endorsement; 5) Sub-division/ spilling of securities certificate; 6) Consolidation of securities certificates/ folios; 7) Transmission and 8) Transposition, the company shall issue securities only in dematerialized form. For processing any of the aforesaid service requests, the securities holder/claimant shall submit duly filled up form ISR-4.

31. Members who are holding shares of the company in physical form are requested to furnish the documents/ details, as per the table below for respective service request, to KFin:

Sr. No.	Particulars	Please furnish details in
1	PAN	From No. : ISR-1
2	Address with PIN code	
3	Email address	
4	Mobile number	
5	Bank account details (Bank name and branch, bank account number, IFS code)	
6	Demat account number	
7	Specimen signature	Form No.: ISR-2
8	Nomination details	Form No.: SH-13
9	Declaration to opt out nomination	Form No.: ISR-3
10	Cancellation or variation of nomination	Form No.:SH-14
11	Requests for issue of securities in dematerialized form in case as mentioned below : I. Issue of duplicate securities certificate II. Claim from unclaimed suspense account III. Renewal/ Exchange of securities certificate IV. Endorsement V. Sub-division/ Spitting of securities certificate VI. Consolidation of securities certificates/folios VII. Transmission VIII.Transposition	Form No.:ISR-4

A member needs to submit Form ISR-1 for updating PAN and other KYC details to the RTA of the company. Member may submit Form SH- 13 to file nomination. However, in case a member do not wish to file nomination, 'declaration to opt-out' in Form ISR-3 shall be submitted.

In case of major mismatch in the signature of the member(s) as available in the folio with the RTA and the present signature or if the signature is not available with the RTA, then the member(s) shall be required to furnish Banker's attestation of the signature as per Form ISR-2 along-with the documents specified therein. Hence it is advisable that the members send the Form ISR-2 along-with the Form ISR-1 for updating the KYC details for nomination.

All the aforesaid forms can be downloaded from the website of the company, www.sayajigroup.in.

32. Mode of submission of form(s) and documents

i) Submitting hard copy through post/ courier etc.

Members can forward the hard copies of duly filled-in and signed form(s) along-with self-attested and dated copies of relevant documentary proofs as mentioned in the respective forms to the following address:

KFin Technologies Limited
Unit : Sayaji Industries Limited
Selenium Tower B, Plot 31-32,
Gachibowli Financial District, Nanakramguda,
Hyderabad-500032.

ii) Through electronic mode with e-sign

In case members have registered their email address, they may send the scan soft copies of the form(s) along with the relevant documents, duly e-signed, from their registered email id to einward.ris@kfintech.com or upload KYC documents with e-sign on RTA's website at the link: https://ris.kfintech.com/clientservices/div/

iii) Submitting hard copy at the office of the RTA

The form(s) along with copies of necessary documents can be submitted by the securities holder(s)/ claimant(s), in person at RTA's office. For this, the securities holder/claimant should carry original documents against which copies thereof shall be verified by the authorized person at the RTA and copy(ies) of such documents with IPC stamping with date and initials shall be retained for processing.

Mandatory self-attestation of the documents

Please note that, each page of the documents that are submitted in hard copy must be self-attested by the holder(s). In case the documents are submitted in electronic mode than the same should be furnished with e-sign or scanned copies of the documents.

E-sign

E-sign is an integrated service which facilitates issuing a digital signature certificate and performing signing or requested data by eSign user. The holder/ claimant may approach any of the empanelled eSign service provider, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and information Technology (https://cca.gov.in/) for the purpose of obtaining an e-sign.

33. The members holding shares in demat are requested to update with respective depository participant, changes, if any, in their registered addresses, mobile number, bank account details, email address and nomination details.

34. Since the AGM will be held through VC/OVM, the Route Map is not annexed to this Notice.

35. As an ongoing endeavour to enhance Investor experience and leverage new technology, our registrar and transfer agents, KFIN Technologies Limited have been continuously developing new applications. Here is a list of applications that has been developed for our investors.

Investor Support Centre: A webpage accessible via any browser enabled system. Investors can use a host of services like Post a Query , Raise a service request , Track the status of their DEMAT and REMAT request , Dividend status , Interest and Redemption status , Upload exemption forms (TDS) , Download all ISR and other related forms.

URL: https://ris.kfintech.com/clientservices/isc

eSign Facility: Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination requires that eSign option be provided to Investors for raising service requests. KFIN is the first RTA which has enabled the option and can be accessed via the link below.

URL:https://ris.kfintech.com/clientservices/isr

KYC Status : Shareholders can access the KYC status of their folio. The webpage has been created to ensure that shareholders have the requisite information regarding their folios.

URL: https://ris.kfintech.com/clientservices/isc/kycqry.aspx

KPRISM: A mobile application as well as a webpage which allows users to access Folio details, Interest and Dividend status, FAQs, ISR Forms and full suite of other investor services.

URL:https://kprism.kfintech.com/signin.aspx

WhatsApp: Modern technology has made it easier to communicate with shareholder across multiple levels. WhatsApp has a wider reach today with majority having a know-how of the application. In order to facilitate the shareholders KFIN has now a dedicated WhatsApp number that can be used for a bouquet of services.

WhatsApp Number : (91) 910 009 4099

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS

Item no. 3

In accordance with Section 204 of the Companies Act 2013, read with the rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Secretarial Auditor who shall be appointed by the Members of the Company, on the recommendation of the Board of Directors, for a period of five consecutive years. Based on the recommendation of the Audit Committee, the Board, at its Meeting held on May 28, 2025, subject to the approval of the Members of the Company, approved appointment of M/s. Amrish Gandhi and Associates, Company Secretaries (C.P. No. 5656) as the Secretarial Auditors of the Company, for a term of five (5) consecutive years, to hold office of the Secretarial Auditor from the Financial Year 2025 upto Financial Year 2029.

M/s. Amrish Gandhi & Associates is a Practicing Company Secretary founded in the year 2003. He has been specialized in providing professional services in the field of Corporate compliance, legal advisory and governance for over two decades including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits. The firm is Peer-Reviewed as per the norms of the Institute of the Company Secretaries of India. M/s. Amrish Gandhi and Associates had consented to their appointment as the Secretarial Auditors of the Company and have confirmed that they fulfill the criteria as specified in Clause (a) of regulation 24A (1A) of the SEBI Listing Regulations and have not incurred any of disqualifications as specified by the Securities and Exchange Board of India. The proposed remuneration to be paid to M/s. Amrish Gandhi & Associates, for the financial year 2025 is ₹ 50,000/- (Rupees Fifty Thousand only) plus applicable taxes. For the subsequent years, the Board of Directors will decide the remuneration based on recommendations of Audit Committee.

Accordingly, consent of the Members is sought for approval of the aforesaid appointment of the Secretarial Auditors.

None of the directors and key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item no.3.

The board recommends the resolution as set forth at item no.3 of the notice for approval of the members.

Item no. 4

The Board, on the recommendations of the Audit Committee has approved the re-appointment of M/s Dalwadi and Associates, Cost Accountants (FRN - 000338) as cost auditor at a remuneration of ₹ 1,00,000/- (Rupees One Lakh only) plus Goods and of the service tax and out of pocket expenses as applicable to conduct the audit of the cost records of the company for the financial year ending 31st March, 2026.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at item no.4 of the notice for ratification of the remuneration payable to the cost auditors for the financial year ending 31st March, 2026.

Certificate dated May, 9 2025, issued by the above firm regarding their eligibility for appointment as cost auditors will be available for inspection at the registered office of the company during 9.00 a.m. to

5.30 p.m. on all working days and shall also be available at the annual general meeting of the company.

None of the directors and key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item no.4.

The board recommends the resolution as set forth at item no.4 of the notice for approval of the members.

Item no. 5

The Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 allows the company to invite and accept deposits to the extent of 25% of its paid up capital and free reserves from general public and to the extent of 10% of its paid up capital and free reserves from its shareholders after passing a resolution at the annual general meeting of the company and after complying with various requirements as mentioned in Section 73 and Section 76 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014. The consent of the members of the company is accordingly sought for the purpose of inviting and accepting deposits by way of passing an ordinary resolution as mentioned in item no.5.

It is also proposed to authorize the board of directors of the company to invite and accept secured or unsecured deposits and take all the necessary steps and to ensure compliance of the provisions of Section 73 and 76 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 for the purpose of accepting and inviting such deposits from general public and shareholders as aforesaid and for the purpose of filing a circular or circular in the form of advertisement with registrar of companies before one month of issuance of such circular or advertisement and subsequently issuance of such circular or advertisement in the manner as indicated in the resolution.

None of the directors and key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item no.5.

The board recommends the resolution as set forth at item no.5 of the notice for approval of the members.

Item No. 6

The company had pursuant to the special resolution passed on 26th June, 2023 by the shareholders by way of postal ballot executed the agreement on 3rd July, 2023 with Mr. Priyam B. Mehta, the chairman and managing director for the payment of remuneration by way of salary upto ₹ 20,00,000/- per month and perquisites and commission etc. as mentioned in the said agreement for the period of three years of his appointment from 1st April, 2023 to 31st March, 2026.

The nomination and remuneration committee and the board of directors of the company at their respective meetings held on June 26, 2025 approved the following remuneration to Mr. Priyam B. Mehta as the executive director of the company for the remaining tenure of his appointment from 1st April, 2026 to 31st March, 2028 and approval of the members of the company is sought to the same in terms of sections 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said act as may be amended from time to time :

a) Salary : Up to ₹ 20,00,000/- per month as approved by the board from time to time and as permissible under Schedule V to the Companies Act, 2013.

b) Perquisites : Including residential accommodation, furniture, furnishings and fixtures, gas, electricity, water, medical benefits in India or overseas, leave and leave travel facilities, employees stock option schemes etc. as may be approved by the board of directors from time to time. Such perquisites may also be provided by way of cash allowances in lieu thereof wherever appropriate. The said perquisites and allowances shall be evaluated wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules made there under or any statutory modification(s) or re-enactment thereof and in absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

   Company's contribution to provident fund, superannuation or annuity fund, to the extent this singly or together not taxable under the income tax law and gratuity payable and encashment of leave, as per the rules of the company and to the extent not taxable under the income tax law shall not be included for the purpose of computation of the overall ceiling of remuneration.

   Total salary and monetary value of perquisites to be paid to Mr. Priyam B. Mehta shall be within the overall ceiling on remuneration under the provisions of Section 197, 203 and other applicable provisions of the Companies Act, 2013 and Section II of

Part II of Schedule V to the said act as may be amended from time to time.

c) Commission : on the net profits of the company in the manner as provided under Section 197 of the Companies Act, 2013 and computed in the manner as laid down under Section 198 of the Companies Act, 2013.

d) The managing director shall be allowed reimbursement of entertainment expenses, travelling expenses, lodging and boarding including for his spouse and attendant(s) during his business trips. Any medical assistance provided including for his family members and provision of cars for use on company's business, telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites. The expenses, as may be borne by the company for providing security to the managing director and his family members shall not be considered as perquisites and accordingly shall not be included for the purpose of computation of overall ceiling of remuneration.

e) The managing director shall not so long as he functions as such be paid any sitting fees for attending the meetings of the board of directors or committee thereof.

f) The remuneration referred to above is subject further to overall limit of 11% prescribed in section 197 of the Companies Act, 2013 Notwithstanding anything herein contained, where in any financial year during the period of his office as the managing director, the company has no profits or its profits are inadequate, the company may, subject to the requisite approvals, if required, pay Mr. Priyam B. Mehta remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Schedule V to the Companies Act 2013 as may be agreed to by the board of directors and Mr. Priyam B. Mehta.

All other terms and conditions of the agreement entered into with Mr. Priyam B. Mehta remains the same and valid for the remaining tenure of his appointment till 31st March, 2028."

The Board of Directors considers that the payment of aforesaid remuneration to Mr. Priyam B. Mehta is in the best interest of the company.

Mr. Priyam B. Mehta is one of the beneficiary of Varun Family Trust which holds 10,70,000 equity shares of the company. Apart from this no other share or convertible instrument in the company is held by him either in his own name or in the name of any other person on a beneficial basis.

Copy of the draft supplemental agreement referred to in the resolution would be available for inspection without any fee by the members at the registered office of the company during normal business hours on any working day from 11.00 a.m. to 1.00 p.m. upto and including date of the annual general meeting.

Mr. Priyam B. Mehta is concerned and interested in the resolution. Mrs. Sujata P. Mehta, Mr. Varun P. Mehta and Mr. Vishal P. Mehta to whom Mr. Priyam B. Mehta is related may also be regarded as concerned and interested in the resolution. None of the other directors, key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise, in the special resolution as set out at item no.6.

The board recommends the resolution as set out at item no. 6 of the notice for approval of the members.

This explanatory statement may also be regarded as a disclosure under regulation 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 7

Mr. Vishal P. Mehta was appointed as the executive director of the company for the period of five years from 01.04.2021 to 31.03.2026 by the Board of directors of the company at its meeting held on 28th January, 2021 as recommended by the nomination and remuneration committee at its meeting held on the same day. He is holding office as per the terms and conditions approved by the Shareholders in the annual general meeting held on 17th September, 2021 and agreement dated 3rd July, 2023 entered into with him by the company. He has been paid remuneration by way of salary of ₹ 20,00,000/- per month and other perquisites as per the special resolution approved by the shareholders of the company by way of postal ballot on 26th June, 2023.

In terms of recommendation of the nomination and remuneration committee meeting held on 26th June, 2025 and approval of the board of directors at its meeting held on 26th June, 2025, Mr. Vishal P. Mehta was reappointed as the Executive Director and Joint CEO of the company for the period of five years with effect from 1st April, 2026 to 31st March, 2031. The nomination and remuneration committee and meeting of board of directors of the company held on 26th June, 2025 approved payment of remuneration as mentioned in the resolution at item no. 7 for the period of three years with effect from 1st April, 2026 to 31st March, 2029, subject to approval of shareholders by way of special resolution.

Accordingly, it is now proposed to obtain approval of the shareholders by way of special resolution for reappointment of Mr. Vishal P. Mehta as the executive director and joint CEO of the company for the term of five years with effect from 1st April, 2026 to 31st March, 2031 and to approve his remuneration for the term of three years from 1st April, 2026 to 31st March, 2029.

The following additional information as required under Part II, Section II of Schedule V to the Companies Act, 2013 is being furnished as under:

1. **General Information:**

a. **Nature of Industry -** The company is engaged in the business of manufacturing and sell of starches and its derivative products like liquid glucose, dextrose monohydrate, dextrose anhydrous and other by-products like maize gluten, maize oil, maize oil cake and maize wet and dry bran.

b. **Date or expected date of commencement of commercial production -** The company was incorporated on 30th January, 1941 and has been operation since last more than 84 years.

c. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus -** Not applicable

d. **Financial performance based on given indicators -** The following are the brief results of the company for the past three years at glance :

(₹ in Lakhs)

Financial Parameters	Financial Period		
	FY 24-25*	FY 23-24	FY 22-23
Gross Total Income	99,448.67	94,386.18	1,01,956.21
Net Profit/ Loss after tax as per statement of profit and loss	-1,146.52	-1,131.89	721.65
Amount of equity dividend	–	–	–
Rate of equity dividend	–	–	–

e. **Foreign investment or collaborations, if any :** As on 31st March, 2025 the company has 33.60 lakhs foreign investment. Presently the company has incorporated Sayaji Industries FZC in UAE. As on 31st March, 2025 Non-Resident Indians were holding 3,804 equity shares in the company and there are no other foreign investors holding shares in the company.

1. **INFORMATION ABOUT THE APPOINTEE**

1. **Background Details :**

Mr. Vishal P. Mehta aged about 37 years holds a bachelor's degree in science (business administration) from Babson University, USA with honors in Economics. Mr. Vishal P. Mehta has been actively involved in the day-to-day management of the company since his appointment as the executive director of the company and looks after important functions of the company like production, purchase and plant operations. He has been instrumental in his efforts for debottlenecking and automation of manufacturing processes.

2. **Past Remuneration :**

Salary of upto ₹ 20,00,000/- (Rupees Twenty Lakhs only) per month and other allowances and perquisites.

3. **Recognition or Awards :**

The company has received in past no. of awards for its products, use of boiler and certifications in recognition of the company's environmental management systems, quality management systems and health and safety management system.

4. **Job Profile and his suitability**

Mr. Vishal P. Mehta joined the company first as an ordinary director of the company in the year 2010 immediately on completion of his study in USA. Subsequently in the year 2011 he was appointed as the executive director of the company by the board of directors and his appointment was approved by the members of the company at the annual general meeting held on 7th August, 2012 and thereafter continued as the executive director and joint CEO since then. Mr. Vishal Priyam Mehta has been actively involved in the day-to-day management of the company since his appointment as a director of the company and looks after all important functions of the company like production, purchase and plant operations.

He has been instrumental in efforts of the company to cut the costs at all the levels and de-bottlenecking which has improved the technical parameters of the company. There has been a substantial increase in the turnover and profitability of the company due to efforts on the part of the managing director and executive directors of the company. Keeping in mind his profile and experience it is considered to be in the interest of the company to re-appoint him as the executive director of the company.

5. Remuneration proposed :

The board based on the recommendations of nomination and remuneration committee has approved the appointment of Mr. Vishal P. Mehta as the executive director of the company for the period from 1st April, 2026 to 31st March, 2031 and his remuneration has been approved for the period of 3 year with effect from 1st April, 2026 to 31st March, 2029 in the manner as mentioned above, subject to approval of members of the company.

6. comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of his origin) :

The proposed remuneration is comparable and competitive considering the industry, size of the company, the managerial position, the credentials and experience of the whole time director.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any :

Mr. Vishal P. Mehta is the executive director of the company and thus receives managerial remuneration. He also receives managerial remuneration from N. B. Commercial Enterprises Ltd. where he is the executive director and the total remuneration is within the limits prescribed under Schedule V to the Companies Act, 2013. He and his relatives are also entitled to various benefits in respect of his/ their shareholdings, if any, in the company and other group companies in which he/ his relatives are holding shares. Mr. Vishal P. Mehta is related to Mr. Priyam B. Mehta, managing director, Mr. Varun P. Mehta executive director and Mrs. Sujata P. Mehta director of the company.

Other information:

Reason for loss/ inadequate profits, if any, steps taken/ proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The major raw material of the company is maize being agro commodity and the availability and price of the same varies depending on its supply which varies drastically depending on the state of monsoon and other government measures like MSP declared etc. There has been also increase in the other input costs of the company like power due to increase in the price of coal and lignite etc. Due to increased competition in the industry there has been limitation to increase in the price of finished products of the company.

However, the company has gradually increased its grinding activity and is in the process of further increasing its grinding capacity with installation of new de-bottlenecking, automation of the existing production processes, and improvement in effluent treatment facilities as compared to previous years. The company has increased its gross total income during the year under review and is also planning to increase it further in the years to come with more concentration on value added products like dextrose and sorbitol. The company is concentrating more on modernization by installing new automated equipment to replace old equipment to improve the quality and quantity of its products. The company has recently commenced generation of green electricity from solar power with the capacity of 4.5 MW which is expected to reduce company's dependence on purchased electricity. All these efforts is expected to increase the top and bottom line of the company in future.

The details of Mr. Vishal P. Mehta as required to be given in terms of Regulation 36 of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015 are as under:

Brief resume :

Mr. Vishal P. Mehta has been associated with the company as the executive director since 2011 and was subsequently also appointed as the executive director and joint CEO of the company and has continued as such. Mr. Vishal P. Mehta has been actively involved in the day-to- day management of the company since his appointment as a director of the company and looks after all important functions of the company like production, purchase and plant operations. He has been instrumental in efforts of the company to cut the costs at all the levels and de-bottlenecking which has improved the technical parameters of the company. There has been a substantial increase in the turnover of the company due to efforts on the part of the managing director and executive directors of the company.

The details of Mr. Vishal P. Mehta are given below:

Sr. No.	Particulars	Details of Director
1	Name of Director	Mr. Vishal P. Mehta (DIN 02690946)
2	Age	37 years
3	Qualifications	Bachelor's degree in Science (Business Administration) Babson University
4	Experience	15 years of experience in Corn Wet Milling Industry and five years of experience in spray drying industry.
	Terms and condition of appointment or	The terms and conditions of appointment and proposed remuneration are specified in the resolution at item no. 7 of the notice. re-appointment
5	Details of remuneration paid during the financial year 2024-25, if any	The details have been provided in the special resolution no. 7 forming part of the notice.
6	Date of appointment to the board	Reappointed as the Executive Director and joint CEO of the company on 26th June, 2025 for the period of five years with effect from 1st April, 2026 till 31st March, 2031 subject to approval of the members at the ensuing annual general meeting.
7	Shareholding in the company	Mr. Vishal P. Mehta is holding 1,44,000 equity shares in the company in his personal capacity. He is also a beneficiary of Vishal Family Trust which is holding 10,35,360 equity shares of the company.
8	Relationship with other Directors/ KMPs	Mr. Vishal P. Mehta is son of Mr. Priyam B Mehta, Chairman and Managing Director and Mrs. Sujata P. Mehta non executive director and brother of Mr. Varun P. Mehta, CEO & Executive Director of the company.
9	No. of meetings attended during the year.	Mr. Vishal P. Mehta attended 6 meetings of board of directors held during the year 2024-25.
10	In case of independent director, justification for choosing the appointee	Not Applicable
11	Directorships/ Memberships/ Chairmanship of Committee	
	Name of Domestic Companies in which director	Name of committees in which member/ chairman
	Sayaji Industries Limited	Stakeholders Relationship Committee-Member
	N. B. Commercial Enterprises Limited	Nomination and Remuneration Committee-Member
	Viva Tex-chem Private Limited	-
	Sayaji Ingritech Limited	-

Mr. Vishal P. Mehta is concerned and interested in the resolution. Mr. Priyam B. Mehta, Mrs. Sujata P. Mehta and Mr. Varun P. Mehta to whom Mr. Vishal P. Mehta is related may also be regarded as concerned and interested in the resolution. None of the other directors, key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise, in the special resolution as set out at item no.7.

The board recommends the resolution as set out at item no. 7 of the notice for approval of the members.

This explanatory statement may also be regarded as a disclosure under regulation 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 8

Mr. Amit N. Shah was appointed as the whole-time director (technical) of the company for the period from 01.04.2023 to 31.03.2026 by the Board of directors of the company at its meeting held on 6th February, 2023 as recommended by the nomination and remuneration committee at its meeting held on the same day. He is holding office as per the terms and conditions approved by the Shareholders by way of a special resolution passed by the shareholders of the company by way of postal ballot on 26th June, 2023 and agreement entered between him and company dated 3rd July, 2023.

In terms of recommendation of the nomination and remuneration committee meeting held on 26th June, 2025 and approval of the board of directors at its meeting held on the same day, Mr. Amit N. Shah was reappointed as the whole-time director of the company for the period of three years with effect from 1st April, 2026 to 31st March, 2029 at the remuneration as provided in the resolution for the said period of his reappointment, subject to approval of shareholders by way of special resolution.

Accordingly, it is now proposed to obtain approval of the shareholders by way of special resolution for reappointment of Mr. Amit N. Shah as the whole-time director (technical) of the company for the term of three years with effect from 1st April, 2026 to 31st March, 2029 and to approve his remuneration for the said term of three years.

The following additional information as required under Part II, Section II of Schedule V to the Companies Act, 2013 is being furnished as under:

1. **General information: Same as general information give earlier in respect of Mr. Vishal P. Mehta at agenda item no. 7**

2. **Information about the appointee:**

   a) **Background details, recognition/ awards:** Mr. Amit N. Shah has been associated with the company since last almost 38 years and has held various executive positions in the company before his appointment as the whole time director of the company with effect from 13th July, 2020. He has sound technical knowledge and experience in corn wet milling industry and has been looking after the technical aspects of production, quality and effluent treatment since almost last four decades.

   b) **Past remuneration:** Mr. Amit N. Shah was paid consolidated remuneration of ₹ 4,36,454/- per month in the year 2024-25.

   c) **Job profile and his suitability:** Mr. Amit N. Shah has been associated with the company since last almost 38 years and is presently the whole-time director (technical) of the company. He is also the occupier of the maize products factory of the company. He has approximately four decades of experience in the technical aspects of the corn starch milling industry and the company has immensely benefited and would continue to benefit from his expertise and experience for the years to come.

   d) **Remuneration proposed:** The details of remuneration proposed to be paid to Mr. Amit N. Shah has been mentioned in the resolution as mentioned above.

   e) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person :** Mr. Amit N. Shah has been associated with the company since last almost thirty eight years has immense technical experience and expertise in corn starch wet milling industry. Considering the experience and expertise he possesses, the remuneration proposed is reasonable and is in line with the remuneration levels in the industry across the country.

   f) **Pecuniary relationship, directly or indirectly, with the company, or relationship with the managerial personnel, if any:** Apart from being the whole-time director of the company, Mr. Amit N. Shah does not have any pecuniary relationship directly or indirectly with the company. He is not related to any director or key managerial personnel of the company.

3. **Other information :** Reason for loss/ inadequate profits, if any, steps taken/ proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

   Same as other information give earlier in respect of Mr. Vishal P. Mehta at agenda item no. 7

   The details of Mr. Amit N. Shah as required to be given in terms of Regulation 36 of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015 are as under:

   Brief resume: Mr. Amit N. Shah has been associated with the company since last almost thirty eight years and has immense expertise and experience on the technical aspects of the corn wet milling industry. He held various senior level positions in the company before being appointed as the whole-time director (technical) of the company. His technical experience and expertise would guide the company on its growth path in the years to come.

The details of Mr. Amit N. Shah are given below :

Sr. No.	Particulars	Details of Director
1	Name of Director	Mr. Amit N. Shah (DIN : 08789478)
2	Age	64 years
3	Qualifications	Bachelor's of Engineering (Mechanical)
4	Experience	Over 38 years of experience in corn wet milling industry
	Terms and condition of appointment or re-appointment	The terms and conditions of appointment and proposed remuneration are specified in the resolution at Item no. 8 of the Notice.
5	Details of remuneration to be paid, if any	The details have been provided in the special resolution no. 8 forming part of this postal ballot notice.
6	Date of appointment to the board	Appointed as the whole-time director (technical) on 26th June, 2025 for the period of three years from 1st April, 2026 till 31st March, 2029.
7	Shareholding in the company	Mr. Amit N. Shah is not holding any equity shares in the company as on the date of this postal ballot notice.
8	Relationship with other Directors/ KMPs	Mr. Amit N. Shah is not related to any director or key managerial personnel of the company.
9	No. of meetings attended during the year.	Mr. Amit N. Shah has attended 5 meetings of Board of directors held during the year 2024-25.
10	In case of independent director, justification for choosing the appointee	Not Applicable
11	Directorships/ Memberships/ Chairmanship of Committee	
	Name of Domestic Companies in which director	Name of committees in which member/ chairman
	Nil	Nil

Mr. Amit N. Shah is concerned and interested in the resolution. None of the other directors, key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise, in the special resolution as set out at item no.8.

The board recommends the resolution as set out at item no. 8 of the notice for approval of the members.

This explanatory statement may also be regarded as a disclosure under regulation 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM No. 9 & 10

The Board of Directors ("the Board") of the company at its meeting held on 14th August, 2025, has approved the issue of bonus equity shares in the ratio of 3:1, i.e. three (3) new bonus equity share of the face value of ₹ 5/- (Rupees Five only) each for every one (1) existing fully paid-up equity share of the face value of ₹ 5/- (Ruppes Five only) each, held by the members as on the Record Date, by capitalizing a sum not exceeding ₹ 9,48,00,000/- (Rupees Nine Crore Forty Eight Lakhs only) out of security premium of ₹ 92,09,000/- (Rupees Ninety Two Lakhs Nine Thousand only(and retained earning of ₹ 8,55,91,000/- (Eight crore Fifty Five Lakhs Ninety One Thousand only) of the company, subject to the approval of the members of the company.

The board is of the opinion that the proposed issuance of bonus equity shares in the ratio of 3:1 recognizes the steadfast support and loyalty of the shareholders throughout the journey of company's progress. Moreover, this initiative is likely to improve the liquidity off the shares and broaden the shareholder base.

Pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, and subject to applicable statutory and regulatory approvals, if any, the issue of bonus equity shares requires the approval of the members of the company. Article 59 of the Articles of Association of the company inter alia permits capitalization of any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution by applying the same towards paying up of unissued shares to be issued to the members of the company as fully paid bonus shares in proportion to their existing shareholding.

As per the standalone audited financial statements for the year ended 31st March, 2025, the other equity of the company is ₹ 8,855.88 Lakhs comprising of security premium of ₹ 92.09 Lakhs, General Reserve of ₹ 3,715.15 Lakhs and retained earning of ₹ 5,048.64 Lakhs and is it proposed to utilize the aforesaid security premium of ₹ 92.09 Lakhs and retain earning of ₹ 855.91 Lakhs by way of capitalization of the same for issuance of bonus shares to the existing shareholders requires prior approval of the shareholders through annual general meeting.

In terms of SEBI (Issue of Capital Disclosure Requirements) Regulations, 2018 the new equity shares to be allotted pursuant to the bonus issue shall be only in dematerialized form. In case of members who hold equity shares in physical form, the bonus equity shares shall be credited to a separate suspense escrow demat account until these shares are credited by the company in dematerialized form to the beneficiary accounts of such members with their respective depository participant(s), subject to the Act, SEBI (Listing Obligations and Disclosure Requirement Regulations), 2015 and SEBI (Issue of Capital Disclosure Requirements) Regulations, 2018 or any other applicable laws, regulations, rules and guidelines as may be issued by Ministry of Corporate Affairs, SEBI or any other authority in this regard. The voting rights of such bonus equity shares held in suspense escrow demat account shall remain frozen.

In view of the proposed issue of bonus equity shares, the paid-up equity share capital of the company will increase from ₹ 3,16,00,000/- (Rupees Three Crore Sixteen Lakhs only) to ₹12,64,00,000/- (Rupees Twelve Crore Sixty Four Lakhs only). As the present Authorized Share Capital of the company is ₹ 5,00,00,000/- (Rupees Five Crore only) comprising of 1,00,00,000 (One Crore) equity shares of ₹ 5/- each, in order to facilitate further capital issuance as bonus shares as aforesaid, the board at its meeting held on 14th August, 2025 has recommended to increase the Authorized Share Capital to ₹ 15,00,00,000/- (Rupees Fifteen Crore only) by creation of additional 2,00,00,000 (One Two Crore Only) equity shares of ₹ 5/- (Rupees Five only) each. The increase in the Authorized Share Capital of the company as aforesaid and consequential alteration of the existing clause VI of the Memorandum of Association of the company requires approval of the members in terms of Section 13 and 61 of the Act.

None of the directors and key managerial personnel of the company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions as set out at item no. 9 and 10 in the accompanying notice except to the extent of issue and allotment of bonus equity shares to them consequent to their shareholding, if any, in the company.

Draft copy of the altered Memorandum of Association of the company and other documents would be available for inspection without payment of any fees by the members at the registered office of the company during business hours on any working day excluding Saturday upto the date of AGM.

The board recommends the resolutions at item no. 9 and 10 for the approval of members.

By order of the Board of Directors

Vishnu Thaker
Company Secretary & Compliance Officer
(ACS-60441)

Place : Ahmedabad
Date: 14th August, 2025

Details of Directors Seeking Appointment/ Re-Appointment at the Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard - 2 on General Meetings]

Sr. No.	Particulars	Details of Director
1	Name of Director	Mr. Vishal P. Mehta (DIN : 02690246)
2	Category / Designation	Executive Director and Joint CEO
3	Date of Birth	14-12-1988
4	DIN	02690946
5	Age	37years
6	Qualifications	Bachelor's degree in Science (Business Administration) Babson University
7	Experience	15 years of experience in Corn Wet Milling Industry and five years of experience in spray drying industry.
8	Terms and condition of appointment or re-appointment	Director retiring by rotation
9	Details of remuneration paid during the financial year 2024-25, if any	₹ 266.29 Lakhs (As salary and other perquisites as the Executive Director)
10	Date of appointment to the board	Reappointed as the Executive Director and joint CEO of the company on 26th June, 2025 for the period of five years with effect from 1st April, 2026 till 31st March, 2031 subject to approval of the members at the ensuing annual general meeting.
11	Shareholding in the company	Mr. Vishal P. Mehta is holding 1,44,000/- equity shares in the company in his personal capacity. She is also a beneficiary of Vishal Family Trust which is holding 10,35,360 equity shares of the company.
12	Relationship with other Directors/ KMPs	Mr. Vishal P. Mehta is son of Mr. Priyam B Mehta, Chairman and Managing Director and Mrs. Sujata P. Mehta non-executive director and brother of Mr. Varun P. Mehta, CEO & Executive Director of the company.
13	No. of meetings attended during the year.	Mr. Vishal P. Mehta attended 6 meetings of board of directors held during the year 2024-25.
14	In case of independent director, justification for choosing the appointee	Not Applicable
15	Listed entities from which the person has resigned in the past three years	Nil
16	Directorships/ Memberships/ Chairmanship of	Committee
	Name of Domestic Companies in which director	Name of committees in which member/ chairman
	Sayaji Industries Limited	Stakeholders Relationship Committee-Member
	N. B. Commercial Enterprises Limited	Nomination and Remuneration Committee-Member
	Viva Tex-chem Private Limited	-
	Sayaji Ingritech Limited	-

Place : Ahmedabad
Date: 14th August, 2025

By order of the Board of Directors

Vishnu Thaker
Company Secretary & Compliance Officer
(ACS-60441)