

SANGAM FINSERV LIMITED

(Formerly known as Suchitra Finance & Trading Co. Ltd.)

CIN: L65910RJ1981PLC079945

REGD. OFF: B-10, Second Floor S.K. Plaza, Pur Road Bhilwara - 311001 Rajasthan
Tel. No.: 01482-796146; Email id: Suchitra@sangamgroup.com; Web: www.sftc.co.in

Date: 15/12/2023

To,
The Listing Department,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-
400001
Scrip Code: 538714

To,
The Secretary,
**The Calcutta Stock Exchange
Ltd.**
07, Lyons Range, Kolkata-
700001
Scrip Code: 29400

Dear Sir/Madam,

Sub.: **Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 – Notice of Postal Ballot and cut-off date for e-voting**


Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice of Postal Ballot dated December 15, 2023 along with Explanatory Statement.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Sangam Finserv Limited


Pushendra Singh
Company Secretary
& Compliance Officer
M. No. A51609



Encl.- As above

SANGAM FINSERV LIMITED
(Formerly known as Suchitra Finance & Trading Co. Ltd.)
CIN : L65910RJ1981PLC079945

Registered Office: B-10, Second Floor, S.K. Plaza, Pur Road, Bhilwara-311001, Rajasthan, India
Tel. No. 01482-796146, **Website:** www.sftc.co.in, **Email-** Suchitra@sangamgroup.com

NOTICE OF POSTAL BALLOT TO THE SHAREHOLDERS

[Pursuant to Section 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To the Members of the Company,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding General Meetings/conducting Postal Ballot process through electronic mode to shareholders vide General Circular Nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated December 31, 2020; 10/2021 dated June 23, 2021; 20/2021 dated December 8, 2021; 03/2022 dated 5th May, 2022; 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 and SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated 6th October, 2023, to transact the special business as set out hereunder by passing Ordinary/Special Resolutions by way of postal ballot only through e-voting by electronic means (remote e-voting).

Pursuant to Sections 102 and 110 of the Act and other applicable provisions of the Act, the statement pertaining to the said Resolution setting out the material facts and the reasons/rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice ('Notice').

In terms of the requirements specified in the MCA & SEBI Circulars, the Company is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The details of the procedure are mentioned in the notes.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA & SEBI Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form physically. The Company has engaged the services of Central Depository Services Limited ('CDSL') for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at www.sftc.co.in and [websites of CDSL & BSE](http://www.bse.co.in).

Members desirous of exercising their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting

of votes by remote e-voting not later than 5.00 p.m. (IST) on Sunday, January 14, 2024. The remote e-voting facility will be disabled by CDSL immediately thereafter.

The Board of Directors has appointed Mr. Brij Kishore Sharma (C.P. No.- 12636) of M/s B K Sharma & Associates, Practicing Company Secretaries, Jaipur as the Scrutinizer, for conducting the postal ballot, through e-voting process, in a fair and transparent manner and he has communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman/Company Secretary of the Company or to any person authorized by him. The Results of e-voting along with the Scrutinizer's Report will be announced on or before Monday, January 15, 2024 and will be placed on the Company's website www.sftc.co.in and on the website of CDSL www.evoting.cdslindia.com and BSE www.bseindia.com. The results will be communicated to the Stock Exchanges, where the equity shares of the Company are listed, on or before Monday, January 15, 2024. The Company will also display the results of the Postal Ballot at its Registered Office.

The Resolutions, if passed, with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for voting i.e. Sunday, January 14, 2024.

The Members are requested to consider the following proposed resolution:

SPECIAL BUSINESS:

ITEM NO. 1: REGULARIZATION OF MR. VIKRAM SINGH (DIN: 10345228) AS NON-EXECUTIVE INDEPENDENT DIRECTOR:

To consider and, if though fit, to pass, the following resolution as Special Resolution with or without modification:

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 Act and Regulations 17(1C) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, Mr. Vikram Singh (DIN: 10345228), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors with effect from October 16, 2023, in terms of Section 161(1) of the Act and Articles of Association of the Company and whose term of office expires at the next General Meeting or within a time period of three months from the date of appointment, whichever is earlier, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as a Non-executive Independent Director of the Company, to hold office for a term of five years commencing from 16th October, 2023 to 15th October 2028 (both days inclusive) and who shall not be liable to retire by rotation.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

ITEM NO. 2: APPOINTMENT OF MR. ARJUN AGAL (DIN: 07575105) AS WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS W.E.F. 25TH OCTOBER, 2023:

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

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203 read with schedule V and any other applicable provisions, if any, of the Companies Act 2013 (“Act”) and the rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approvals and pursuant to the recommendation of Nomination & Remuneration Committee, the consent of the members of the company, be and is hereby accorded to the appointment of Mr. Arjun Agal (DIN: 07575105) as Whole Time Director of the Company, for a period of five years commencing from 25th October, 2023 to 24th October, 2028 and he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize the remuneration of Mr. Arjun Agal subject to the provisions of Section 197 and Schedule V of the Companies Act, 2013 and the form of remuneration from time to time as and when required.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

FOR: SANGAM FINSERV LIMITED




Pushendra Singh
Company Secretary &
Compliance Officer

Bhilwara, December 15, 2023

Registered Office
B-10, Second Floor, S.K. Plaza,
Pur Road, Bhilwara-311001, Rajasthan
Web.: www.sftc.co.in
Email: Suchitra@Sangamgroup.com

Notes: -

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolution and the reasons therefore is annexed hereto and forms part of this Postal Ballot Notice('Notice').
2. In terms of the guidelines provided vide the MCA & SEBI Circulars, the Company is sending this Notice in electronic form only to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/ Niche Technologies Pvt. Ltd., the Company's Registrar and Transfer Agent ('RTA') as on **Friday, December 08, 2023 ('Cut-Off Date')** and whose e-mail addresses are registered with the Company/ RTA/Depositories/Depository Participants (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. **Friday, December 08, 2023**.
3. Only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is also clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA & SEBI Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note No. 14 of this Notice.
5. The remote e-voting shall commence on **Saturday, December 16, 2023 at 9.00 a.m. (IST)** and shall end on **Sunday, January 14, 2024 at 5.00 p.m. (IST)**. During this period, the Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting immediately thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
6. The Scrutinizer shall, immediately after the conclusion of e-voting process of Postal Ballot, will unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall within two working days from the conclusion of the e-voting process of Postal Ballot submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign on the same.
7. The Resolutions, if passed, by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for E-voting i.e. **Sunday, January 14, 2024**.

8. The documents referred to in the Notice or Explanatory Statement is available at the registered office of the Company for inspection by the members. Members seeking to inspect such document(s) can send an e-mail to Suchitra@Sangamgroup.com Inspection shall be allowed only till the last date of e-Voting.
9. Members may download the Notice from the Company's website at www.sftc.co.in or from CDSL's website at www.evoting.cdslindia.com. A copy of the Notice is also available on the website of BSE at www.bseindia.com
10. The vote in this Postal Ballot cannot be exercised through proxy.
11. **Process for Registration of e-mail addresses:**

One-time registration of e-mail address with RTA for receiving the Notice and casting votes electronically:

To facilitate Members to receive this Notice electronically, member can connect with its RTA, Niche Technologies Private Limited for registration of e-mail addresses in terms of the MCA Circulars. Eligible Members who have not registered their e-mail addresses with the RTA, may provide the same to the RTA, pursuant to which, any Member, may receive on the e-mail address provided by the Member, this Notice and the procedure for remote e-voting along with the login ID and password for remote e-voting.

After successful submission of the e-mail address, CDSL will e-mail a copy of this Notice along with the remote e-voting user ID and password, to the Member. In case of any queries, Members may write to nichetechpl@nichetechpl.com or helpdesk.evoting@cdslindia.com

12. For permanent registration of their e-mail addresses, Members are requested to register their e-mail addresses, in respect of electronic holdings with their concerned Depository Participant and in respect of physical holdings with the Company at Email Id: suchitra@sangamgroup.com or the Company's RTA Niche Technologies Private Limited at RTA Address, E-mail Id: nichetechpl@nichetechpl.com
13. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their Depository Participants/the Company's RTA, Niche Technologies Private Limited, at RTA Address, E-mail Id: nichetechpl@nichetechpl.com to enable serving of notices/documents/Annual Reports electronically to their e-mail addresses.
14. **INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

CDSL e-Voting System - For Remote e-voting-Postal Ballot

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The voting period begins on **Saturday, December 16, 2023** at 9.00 a.m. (IST) and ends on **Sunday, January 14, 2024** at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Friday, December 08, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders Login Method

Individual Shareholders holding securities in Demat mode with CDSL: Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL: If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nSDL.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select "Register Online for IDeAS "Portal or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type Helpdesk details:

Individual Shareholders holding securities in Demat mode with CDSL Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.

Individual Shareholders holding securities in Demat mode with NSDL Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nSDL.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

The shareholders should log on to the e-voting website www.evotingindia.com.

Click on "Shareholders" module.

Now enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form

PAN Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. Dividend Bank Details

OR Date of Birth (DOB) Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

After entering these details appropriately, click on "SUBMIT" tab.

Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant "Sangam Finserv Limited" on which you choose to vote.

On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Facility for Non - Individual Shareholders and Custodians -Remote Voting

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; Suchitra@Sangamgroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

The following Statement sets out all material facts relating to the special businesses mentioned in the Notice:

ITEM NO.1:

The Board of Directors, in its meeting held on October 16th, 2023, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Vikram Singh (DIN: 10345228) as an Additional Director under Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and as Non-executive Independent Director of the Company. The Company has received a notice from a member proposing Mr. Vikram Singh as a candidate for the office of Director of the Company.

He did his B. Tech in Mechanical Engineering and M. Tech in Manufacturing Technology and has more than a decade of experience in Technical domain. He has rich and extensive management and training experience with a deep understanding of technology as well as equipped to provide strategic guidance on technical trends, digital transformation and innovation. He is a result oriented person who has shown ability to create teams from scratch and delivered desired outcomes.

As required by Regulation 17 (1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. The Board has appointed him on 16th October, 2023 hence his appointment is required to be approved from the shareholders on or before 15th January, 2024.

None of the Directors/Promoters or Key Managerial Personnel (KMP) or relatives of Directors/Promoters and KMPs, is concerned or interested in the Resolution at Item No. 1 of the Notice. The Board recommends the Resolution for approval of the Members as Special Resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT

Name of Director	Mr. Vikram Singh
Date of Birth	20/12/1989
Date of First Appointment	16/10/2023
Terms & Conditions of Appointment	Appointed as Non-Executive Independent Director
Details of Remuneration	As per mutually decided
Qualifications & Expertise	M. Tech (Manufacturing Technology)
Directorship held in other companies	None
Chairman/Member of the Committees of other companies	None
Names of Listed entities from which a person has resigned in the past 3 years	None
No. of Meetings of the Board attended during the financial year since their respective date of appointment (2023-24)	2
Shareholding of Directors	None
Relationship between Directors	None

ITEM No. 2:

The Board of Directors is of the opinion that for development of the business and to run the business in smooth and efficient manner, the guidance and directions of Mr. Arjun Agal is required for the company.

On the recommendation of Nomination & Remuneration Committee (NRC), the Board of Directors at its meeting held on 25th October, 2023 considered and approved the appointment of Mr. Arjun Agal as the Whole Time Director of the Company for a period of 5 (Five) years commencing from 25th October, 2023 to 24th October, 2028 subject to the approval of shareholders and central government or any other approvals as may be required in this regard. Mr. Arjun Agal has been serving the Company since July 2016 as Non-executive Independent Director. The NRC recommended for change of designation from Non-executive Independent Director to Whole Time Director in compliance of Section 203 of the Companies Act, 2013 and he has been appointed as Key Managerial Personnel of the Company.

The main terms & conditions of his appointment are as follows:

1. **Term of Appointment:** Five years commencing from 25th October, 2023 to 24th October, 2028.
2. **Nature of Duties:** The Whole Time Director shall carry out such duties as described in the Act and Articles of Association of the Company as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interest of the business of the Company.
3. **Remuneration:** Mr. Arjun Agal has been appointed as a Whole Time Director of the company w.e.f. 25th October, 2023, Initially, the Nomination and Remuneration Committee does not recommend any remuneration for the WTD but it is proposed to authorize the Board of Directors of the Company to finalize the remuneration of Mr. Arjun Agal subject to the provisions of Section 197 and Schedule V of the Companies Act, 2013 from time to time as and when required.
4. **General Terms:**
 - (i) He shall not enter into material, financial and commercial transactions, where he has personal interest that may have a potential conflict with the interest of Company, without the approval of the Board.
 - (ii) He shall not be liable to retire by rotation.
 - (iii) He shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in the section 166 of the Act with regard to duties of Directors.
 - (iv) He shall adhere to the Company's Code of Conduct.
 - (v) His office may be terminated by the Company or by him giving prior notice in writing as per the policy of the Company.
 - (vi) He shall not be entitled for any share based employee benefit.

The Company has received from Mr. Arjun Agal, his consent to act as Whole Time Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as Director in terms of section 164(2) of the Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as Director of a Company by the SEBI, MCA or any such other statutory authority. He satisfies all the conditions for being eligible for his appointment as state out under section 196(3) of the Companies Act, 2013 and Part-I of schedule V of the Act except condition (e) of Part-I of schedule V, the company may seek approval from central government, if required for the same.

The above may be treated as a written memorandum setting out his terms of appointment under section 190 of the Act. The Board recommends the special resolution set out at Item No. 2 of the Notice for approval by the Members.

None of the Directors/Promoters or Key Managerial Personnel (KMP) or relatives of Directors/Promoters and KMPs, except Mr. Arjun Agal, is concerned or interested in the Resolution at Item No. 2 of the Notice.

DETAILS OF DIRECTORS SEEKING APPOINTMENT

Name of Director	Mr. Arjun Agal
Date of Birth	27/01/1990
Date of First Appointment	27/07/2016
Terms & Conditions of Appointment	Appointed as Whole Time Director
Details of Remuneration	As per mutually decided
Qualifications & Expertise	Chartered Accountant. He has been serving the company since July 2016 as Non-executive Independent Director and the company has been growing in his guidance and directions.
Directorship held in other companies	None
Chairman/Member of the Committees of other companies	None
Names of Listed entities from which a person has resigned in the past 3 years	None
No. of Meetings of the Board attended during the financial year since their respective date of appointment (2023-24)	1
Shareholding of Directors	None
Relationship between Directors	None

FOR: SANGAM FINSERV LIMITED



(Handwritten Signature)

Pushpendra Singh
Company Secretary &
Compliance Officer

Bhilwara, December 15, 2023

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