

SANGAM ADVISORS LIMITED

CIN: L93000MH1999PLC120470

Regd. Add.: 501, Western Edge-I, Western Express Highway, Borivali (E) Mumbai- 400066

Ph.: 022-4333 1500; **E-mail:** info@sangamadvisors.com;

Website: www.sangamadvisors.com

POSTAL BALLOT NOTICE

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

TO THE MEMBERS OF

SANGAM ADVISORS LIMITED

MUMBAI

Notice is hereby given, pursuant to Sections 110 of the Companies Act, 2013 (the Act) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the Rules) as amended from time to time including any statutory modification(s) or re-enactment thereof for the time being in force, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and other applicable laws and regulations, if any, that the Company is seeking consent/approval of the members of the Company through postal ballot including electronic voting (e-voting) for the resolutions set out hereinafter.

1. *To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a special resolution:*

RESOLVED THAT pursuant to section 4 and 13 of the Companies Act, 2013 and Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time) and subject to necessary approval(s) required, if any, in this regard from appropriate authorities, and subject further to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of such appropriate authorities, which terms, conditions, stipulations, alterations, amendments or modifications, the Board of Directors (herein after referred to as “the Board”, which term shall include any of its duly authorised Committee or individual Director) is hereby authorised to accept as it may deem fit, consent of the members of the Company be and is hereby accorded for effecting the following modifications and amendments in the existing Object Clause of the Memorandum of Association of the Company.

- a. Clause III A of the existing Object Clause THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION” are be substituted by new heading titled as “THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION”.
- b. Sub-clauses 1 to 2A of Clause III A of the Object Clause be deleted.
- c. Sub-clauses 2B of Clause III A of the Object Clause be renumbered as sub-clause 1.
- d. The existing Clause III B “THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS” be substituted by the new heading “MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III A” with existing objects appearing under sub clauses 1 to 45 thereof;
- e. The existing Clause III C titled “THE OTHER OBJECTS” comprising of the existing sub clauses 1 to 61 be deleted.

RESOLVED FURTHER THAT the existing Memorandum of Association of the Company, duly modified as aforesaid, or as suggested by any appropriate authority and accepted by the Board, be adopted as the Memorandum of Association of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/ or officer(s) of the Corporation, to give effect to this resolution.”

2. *To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a special resolution:*

“**RESOLVED THAT** pursuant to section 4 and 13 of the Companies Act, 2013 and Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time) and subject to necessary approval(s) required, if any, in this regard from appropriate authorities, and subject further to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of such appropriate authorities, which terms, conditions, stipulations, alterations, amendments or modifications, the

Board of Directors (herein after referred to as “the Board”, which term shall include any of its duly authorised Committee or individual Director) is hereby authorised to accept as it may deem fit, consent of the members of the Company be and is hereby accorded for deletion of the existing Clause IV i.e. Liability Clause and substitution with the following new Clause IV:

IV. “The liability of member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/ or officer(s) of the Corporation, to give effect to this resolution.”

3. *To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a special resolution:*

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and 14 of the Companies Act, 2013 (“Act”) and rules made thereunder and other applicable provisions, if any, of the Act, including any statutory modification/s or re-enactment/s thereof for the time being in force, Regulation 45 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum of Association and Articles of Association of the Company and subject to the approval, consent, sanction and permission of the Central Government / Stock Exchanges / appropriate Regulatory and Statutory Authorities as may be necessary, consent of the Members of the Company be and is hereby accorded for change of name of the Company from “Sangam Advisors Limited” to “Sangam Renewables Limited”.

RESOLVED FURTHER THAT upon the receipt of fresh certificate of incorporation upon change of name, the name “Sangam Advisors Limited” wherever appears in the Memorandum of Association and Articles of Association and other documents and papers of the Company be substituted with “Sangam Renewables Limited”.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company, be and are hereby severally authorized to make, sign and execute and file necessary applications, forms, papers, documents and information as may be considered necessary or expedient including appointing attorney/s or authorized representatives under appropriate Letter/s of Authority/ies, to appear before the office of the Ministry of Corporate Affairs / Registrar of Companies, Stock Exchanges where securities of the Company are listed and other Regulatory or Statutory Authority/ies, as may be required from time to time and to do all such acts, deeds and things including settling and finalizing all issues that may arise in this regard in order to give effect to the abovementioned resolution and to delegate all or any of the powers conferred herein as they may, in their absolute discretion, deem fit.”

4. *To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as an ordinary resolution:*

“**RESOLVED THAT** pursuant to the provisions of Section 61 read with Section 13 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, the authorized share capital of the Company be and is hereby increased from Rs. 102,500,000 (Rupees Ten crores twenty five lakhs only) comprising 10,250,000 equity shares of face value of Rs. 10/- each to Rs. 1,400,000,000 (Rupees One hundred and forty crores only) comprising 140,000,000 equity shares of face value of Rs. 10/- each and that the existing Clause V of the Memorandum of Association of the Company be deleted and in place thereof the following new Clause be substituted:

V. The Authorized Share Capital of the Company is Rs. 1,400,000,000 (Rupees One hundred and forty crores only) divided into 140,000,000 equity shares of face value of Rs. 10/- each.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/ or officer(s) of the Corporation, to give effect to this resolution.”

5. *To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a special resolution:*

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government in granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to the appointment and remuneration of Mr. Mayank Jayantilal Shah (DIN: 00076380) as the Managing Director (MD) for a period of five years with effect from November 14, 2017 to November 13, 2022 (both days inclusive), on terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board

of Directors (hereinafter referred to the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Mayank Shah, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;

RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the tenure of the MD, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, pay to the MD the above remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified in the explanatory statement annexed to the Notice convening this Meeting and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of part II of Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

By Order of the Board
For Sangam Advisors Limited

Sd/-
Mayank Shah
Managing Director
DIN: 00076380

Dated: February 19, 2018

Place: Mumbai

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts concerning the special business and the reasons thereof are annexed hereto.
2. Pursuant to the “Green Initiative in the Corporate Governance” taken by Ministry of Corporate Affairs, Govt. of India, in 2011, the Postal Ballot Notice is being sent to all the Members/ Beneficiaries, whose names appear in the Register of Members/ Statement of beneficial owners as received from the Depositories i.e. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the close of business hours on Friday, February 23, 2018 i.e. Record Date. Any person who is not a Member as on the said record date should treat this Notice for information purposes only.
3. The Postal Ballot Notice is being sent by e-mail to all those Members who have registered their e-mail address with the Company or with their Depository Participants (“DP”) unless any member has requested for a physical copy of the same. Members who have not registered their e-mail address will receive this Notice of Postal Ballot along with the Postal Ballot Form through other permitted mode.
4. The Postal Ballot Notice is uploaded on the website of the Company i.e. www.sangamadvisors.com, and on the website of CDSL i.e. www.cdslindia.com.
5. Voting rights of the Members shall be in proportion to the equity shares held by them of the paid up equity share capital of the Company as on the record date.
6. Voting Rights in the Postal Ballot cannot be exercised by a proxy.
7. The Company has appointed Mr. Manoj Mimani, partner of R M Mimani & Associates LLP, Company Secretaries (C.P No.11601) of Mumbai as Scrutinizer for conducting the e-voting process in fair and transparent manner.
8. All the documents referred to in Resolutions/Explanatory Statements will be available for inspection at the Registered and Corporate Office of the Company on all working days from 2 P.M. to 4 P.M. upto the date of declaration of result of Postal Ballot.
9. Resolutions passed by the shareholders through Postal Ballot are deemed to have been passed as if the same has been passed at a General Meeting of the Shareholders, if approved by the requisite majority as on the date of declaration of result. The result of the voting by Postal Ballot (with the Scrutinizer’s Report) will be announced at the Registered Office of the Company at Mumbai on or before Saturday, March 31, 2018 at 5 P.M.

10. In case, the Members who have been sent this Notice electronically and who do not want to avail the e-voting facility organized through CDSL, such members may send a request to the Company at info@sangamadvisors.com for obtaining the Notice and Postal Ballot Form in physical form. On receipt of such requests, the Company will dispatch the same in physical form to enable the Members to send back the Postal Ballot so as to reach by Thursday, March 29, 2018. Members, holding shares as on Friday, February 23, 2018, who had not received postal ballot notice and form may apply to Registrar Share Transfer Agent of the Company and obtain duplicate copy thereof
11. The Scrutinizer's decision on the validity of a Postal Ballot/E-voting will be final.
12. In compliance with the provisions of Section 108 of the Act read with relevant rules made thereunder and Regulation 44 of the Listing Regulations, the Company is pleased to provide Members, facility to exercise their right to vote on the matter included in this notice of the postal ballot by electronic means i.e. through remote e-voting services provided by CDSL. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "e-voting procedure". It may be noted that e-voting is optional. In case a Member has voted through e-voting facility, he/she is not required to send the physical Postal Ballot Form. In case a Member votes through e-voting facility as well as sends his/her vote through physical ballot, the vote cast through e-voting shall only be considered and the voting through physical Postal Ballot shall be treated as invalid.
13. The Scrutinizer shall; after scrutinizing the Ballot Forms and after the conclusion of voting unblock the votes cast through remote e-voting, make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, by Friday, March 30, 2018 before 5 P.M., and submit to the Chairman or any other Director or the Company Secretary of the Company as authorized by the Board, who shall countersign the same. The results of the Postal Ballot will be announced by the Chairman of the Company or any other Director or Company Secretary authorized by the Chairman on or before Saturday, March 31, 2018 by 5 P.M. at the Registered Office of the Company and shall also be displayed on the Notice Board of the Company's Registered Office. The results declared along with the Scrutinizer's Report shall also be placed on the Company's website www.sangamadvisors.com and on the website of CDSL www.cdslindia.com and shall simultaneously be forwarded to the Stock Exchange.
14. E-Voting procedure :
 - i. The voting period begins on Wednesday, February 28, 2018 at 9 A.M. and will end on Thursday, March 29, 2018 at 5 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, February 23, 2018 i.e. Record Date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. The shareholders should log on to the e-voting website www.evotingindia.com.
 - iii. Click on Shareholders/Members.
 - iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - v. Next enter the Image Verification as displayed and Click on Login.
 - vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 - vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form 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)

 - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
 - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

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 (iv).
- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant on which you choose to vote.
- xii. 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.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii. If a demat account holder has forgotten the login/changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non – Individual Shareholders and Custodians:**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 should be emailed 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.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
15. Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means are as under:-
- a. Purva Sharegistry (India) Pvt. Ltd.
Tel.: 022 - 23018261/23016761
 - b. Ms. Ruchi Sethi, Company Secretary & Compliance Officer
Tel.: 022-4333 1500
16. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out mater.

Item nos. 1 & 2

The existing Memorandum of Association (MOA) of the Company was framed in terms of the provisions of the Companies Act, 1956 and in pursuance of the objectives of the Company. In terms of Section 4(1)(c) of the Companies Act, 2013, the MOA of a Company shall state the objects to be pursued by the Company on its incorporation and matters which are necessary for furtherance of the objects specified.

Your Directors proposes to amend the existing MOA of the Company in line with the requirements of Section 4 of the Act and in pursuance of the objectives of the Company being carried out at present.

The following amendments are proposed in the Object Clause of MOA of the Company:

- a. The Object Clause will now have two parts Clause III A & III B. Clause III A will be amended as - 'The Objects to be pursued by the Company on its incorporation' and Clause III B 'Matters which are necessary for furtherance of the Objects specified in Clause III A'.
- b. Company is presently engaged in the business of manufacturing, selling, distributing or dealing in renewable energy including solar energy devices.
- c. The existing Clauses 1 to 2A of the Object Clause III A is proposed to be deleted as this object is distinct from the primary object of the Company and the Company is not performing any activities mentioned thereunder.
- d. The headline of the existing Clause III B of the Object Clause of MOA be deleted and substituted as 'Matters which are necessary for furtherance of the objects specified in Clause III A with existing objects numbered from 1 to 45.
- e. The existing objects specified in clauses from 1 to 61 of the Object Clause III C viz. "The Other Objects for which the Company is established" is proposed to be deleted in line with the requirements of the Act.

Further, in order to comply with the provisions of Sections 4(1)(d)(i) and 13 and other applicable provisions, if any, of the Act, the Company needs to alter the Liability Clause of MOA i.e. Clause IV.

The proposed modification is carried out to comply with the requirements of the Act. The MOA of the Company, proposed to be amended as stated above, is being uploaded on the Company's website for perusal by the Shareholders.

Pursuant to the provisions of Sections 4 and 13 of the Companies Act, 2013 and rules made thereunder, change in the object clause and consequential alteration of Memorandum of Association and Articles of Association of the Company requires approval of the Members by way of Special Resolution.

Your Directors recommend passing of the resolutions at Item Nos. 1 to 2 of the Notice as special resolutions.

All documents referred to in the accompanying Postal Ballot Notice and Statement Annexed thereto would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on all working days, excluding Saturdays.

None of the Directors, Key Managerial Personnel or their relatives are in any way, financially or otherwise, concerned or interested in this resolution except to the extent of their shareholding in the Company.

Item no. 3

Sangam Advisors Limited ("the Company") was incorporated on June 22, 1995 as "Sangam Advisors Private Limited" under the Companies Act, 1956. The Company became a public company on November 18, 2011 and changed its name to "Sangam Advisors Limited".

Presently the Company is operating in the renewable energy segment with emphasis on solar power and addressing the needs of its customers. It is necessary to change the Company name to represent the renewable energy segment in which the Company operates and accordingly, approved the change of name of Company from "Sangam Advisors Limited" to "Sangam Renewables Limited" and consequential alteration of Memorandum of Association and Articles of Association and other documents and papers of the Company subject to requisite approvals.

The name "Sangam Renewables Limited" appropriately represents and reflects the business in which the Company is presently engaged. The Shareholders may also note that The Registrar of Companies, CRC, Manesar, Gurgram vide its letter dated February 15, 2018 has confirm the availability and use of the proposed name "Sangam Renewables Limited".

The change of the Company name as proposed would not result in change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or the shareholders / stakeholders and would be subject to approval of Central Government.

Pursuant to the provisions of Sections 4, 13 and 14 of the Companies Act, 2013 and rules made thereunder, change in Company name and consequential alteration of Memorandum of Association and Articles of Association of the Company requires approval of the Members by way of Special Resolution.

Your Directors recommend passing of the resolution at Item No. 3 of the Notice as a Special Resolution.

All documents referred to in the accompanying Postal Ballot Notice and Statement Annexed thereto would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on all working days, excluding Saturdays.

None of the Directors, Key Managerial Personnel or their relatives are in any way, financially or otherwise, concerned or interested in this resolution except to the extent of their shareholding in the Company.

You are requested to communicate your assent or dissent for the aforesaid resolution(s), in accordance with the instructions set out herein.

Item no. 4

At present the authorized share capital of the Company is Rs. 102,500,000 (Rupees Ten crores twenty five lakhs only) divided into 10,250,000 equity shares of Rs. 10/- each. To enable the company to raise further capital to meet its requirements, it was recommended by the Board of Directors at its meeting held on January 30, 2018 to increase the present Authorized Share Capital of the Company from Rs. 102,500,000 (Rupees Ten crores twenty five lakhs only) comprising 10,250,000 equity shares of face value of Rs. 10/- each to Rs. 1,400,000,000 (Rupees One hundred and forty crores only) comprising 140,000,000 equity shares of face value of Rs. 10/- each.

Increase in the Authorized Share Capital requires approval of the Members of the Company. Accordingly, the resolution at Item No. 4 of the Notice seeks approval of the Members and consequential changes in Clause V of the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is/are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

Item no. 5

On the recommendation made by the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on November 14, 2017 had subject to the approval of members, approved appointment and remuneration of Mr. Mayank Jayantilal Shah (DIN 00076380) as the Managing Director (MD) of the Company for a period of five years effective from November 14, 2017 to November 13, 2022 (both days inclusive), on terms and conditions including remuneration as set herein below;

1. Salary (including perquisites) Rs.70,00,000/- (Rupees Seventy Lakh only) per annum with annual or mid-term increments as approved by the Board/Committee of the Board within a limit so that the total remuneration is within 5% (five) per cent of the net profits of the Company. Annual performance incentive as may be decided by the Board/Committee of the Board, subject to a ceiling of one hundred (100) per cent of salary.
2. Other key conditions:
 - a) Reimbursement of medical expenses for himself and his family as per the Company’s policy.
 - b) Leave as per the Company’s policy, subject to maximum thirty (30) days leave each year with encashment of un-availed leave at the end of his tenure.
 - c) He will not be entitled to sitting fees for meetings of the Board/Committees of the Board attended by him.
 - d) The salary will be subject to all applicable provisions of the Income Tax Act, 1961.
 - e) The tenure will be subject to termination by six months notice in writing on either side.

Pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”), including Schedule V of the Act, the appointment and remuneration payable to the Managing Director is now being placed before the members for their approval by way of a special resolution as set out at item 5 of this notice.

A brief profile along with other details of Mr. Mayank Shah in compliance with Schedule V of the Companies Act, 2013 is provided below:

Name of Director	Mr. Mayank Jayantilal Shah
Background details	Mr. Mayank Shah is a qualified Chartered Accountant from The Institute of Chartered accountants of India. Mr. Mayank has 30 years’ experience with leadership roles in financial planning, accounts, budgeting & MIS, liaison with banks & financial institutions, statutory compliance and excise. As MD, Mr. Mayank Shah is responsible for company’s financial operations and investor relations.
Past remuneration	NIL

Recognition or awards	NIL
Job profile and his suitability	Mr. Mayank Shah manages and is in-charge of all the affairs relating to finance, accounts, purchase, taxation etc. He also plays pivotal role in Strategy Planning and establishment of new Projects of company. Taking into account his previous experience, educational background, knowledge about the industry and the nature and size of operations of the Company, he is a fit and proper person for this position.
Remuneration proposed	The remuneration proposed for the MD is detailed in the explanatory statement under Item No.5
Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person	The proposed remuneration would be commensurate with the size of the Company and nature of the industry
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Apart from receiving remuneration Mr. Mayank Shah does not receive any emoluments from the Company and is also not related to any managerial personnel of the Company.

Additional information on directors recommended for appointment required under regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(a) a brief resume of the director:

Name of Director	Mr. Mayank Jayantilal Shah
Director Identification Number	DIN 00076380
Date of Birth & Age	06/05/1960
Date of joining the Board	November 14, 2017
No. of Share held in the Company	Nil
*Directorship and Committee membership in other Companies	Director in Six Companies: <ul style="list-style-type: none"> • Reliance Lifestyle Holdings Limited • Arya Omnitalk Wireless Solutions Private Limited • Waaneep Solar Private Limited • Waaneep Solar AP Project Private Limited • Reliance Brands Limited • Arya Omnitalk Radio Trunking Services Private Limited

(b) Nature of his expertise in specific functional areas:

Accountancy, Finance and Business management

(c) Disclosure of relationships between Director inter-se: Nil

(d) Names of listed entities in which the person also holds the directorship and the membership of Committees of the board: Nil

(e) Shareholding of proposed Director: Nil

Apart from Mr. Mayank Shah being Appointee Director, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No.5.

By Order of the Board
For Sangam Advisors Limited

Sd/-
Mayank Shah
Managing Director
DIN: 00076380

Dated: February 19, 2018

Place: Mumbai

Registered Office:

501, Western Edge-I, Western Express Highway,
Borivali (E), Mumbai- 400066.

CIN: L93000MH1999PLC120470

Website: www.sangamadvisors.com

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