

NOTICE OF 29th ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of the members of Spectrum Foods Limited will be held on Thursday, 28th September, 2023 at 01:00 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM), to transact the following businesses:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company as on 31st March, 2023 including any explanatory note annexed there to, or forming part of the aforementioned documents, together with the Reports of the Board of Directors and Auditors thereon.**
- 2. To appoint a Director in place of Mrs. Sangita Devi, Non- Executive Non- Independent Women Director, who retires by rotation and being eligible offers herself for re-appointment in this regards to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Sangita Devi (DIN: 09161446), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as Non-Executive Non-Independent Woman Director of the Company, whose office is liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to this resolution and to authorize any Director or any officer of the Company for obtaining necessary permissions and approvals, if any, in this connection from Government and / or any authorities.”

SPECIAL BUSINESS:

3. To enter into Related Party Transactions

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions read with the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2005 and as per the recommendation of Audit Committee and Board, the consent of the members of the company be and is hereby accorded to enter into the related party transactions by the company with the respective related parties and for the maximum amounts per annum as mentioned herein below:

S.No.	Nature of transaction as per Section 188	Name of the Director/KMP who is related and nature of their relationship	Name of the related parties	Amount
1.	Purchase/Sale of goods or material	1. Mr. Girdhar Gopal Saboo (MD and promoter of Saboo Sodium Chloro Ltd.)	Saboo Sodium Chloro Limited	10.00 Cr.
2.	Payment of rent for leasing office premises to the company	1. Mr. Girdhar Gopal Saboo (MD)	Mr. Girdhar Gopal Saboo	15.00 Lacs

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

4. Re-appointment of Mr. RakeshGodha (DIN: 08540738) as Whole time Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections , 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Mr. RakeshGodha (DIN: 08540738) as a Whole Time Director of the Company, for a period of two years from September 28th, 2023 as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on 31st August,2023, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Mr. RakeshGodha, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

The terms and conditions of appointment are as follows:

Period of Appointment: The appointment is for a period of 2 years with effect from 28th September, 2023.

Remuneration:

- Salary: Basic pay shall be Rs. 3,24,000/- per annum.

Perquisites & Allowances: NIL

Commission: NIL

Annual Bonus: In addition to the salary, perquisites and allowances and commission payable, the Whole-Time Director is also entitled to an annual Bonus as may be approved by the Nomination and Remuneration committee and Board of directors of the company based on the performance and the net profits after tax of the Company, subject to the overall ceilings stipulated in Sections 196, 197 and 203 of the Companies Act, 2013

Other Terms & Conditions:

- i. For the purposes of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost or hire charges.
- ii. Expenses incurred for travelling, boarding and lodging including attendants during business trips and provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
- iii. Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, gratuity payable as per the rules of the Company and encashment of leave as per the rules of the Company and to the extent not taxable under Income Tax law, shall not be included for the purpose of computations of overall ceiling of Remuneration.
- iv. The terms and conditions of the said re-appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Whole-Time Director in accordance with Schedule V to the Act or any amendments thereto made hereinafter in this regard, as may be agreed by the Board and Mr. Rakesh Godha.
- v. The Whole-Time Director shall not be entitled to supplement his income with any buying or selling commissions. He shall not become interested or otherwise concerned directly or through his spouse and/or minor children, if any, in any selling agency of the Company, without the prior approval of the Central Government.

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. Regularization of Mr. Ravindra Singh(DIN: 10295694) as a Non-Executive Independent Director of the Company:

In this regard, to consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Ravindra Singh(DIN: 10295694) who was appointed as an Additional Director (Non-Executive & Independent) of the Company with effect from 31st August, 2023 and who holds office until this AGM in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his

intention to propose Mr. Ravindra Singh(DIN: 10295694)as a candidate for the office of director of the Company and on the recommendation of Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation, for a term of five consecutive years commencing from 28th September,2023 upto27th September, 2028.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel or any director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may deem fit.”

Date: 31.08.2023

Place: Jaipur

By Order Of The Board

Sd/-

**Girdhar Saboo
Managing Director
(DIN- 00364750)**

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on <25 September, 2023 at 10:00 A.M.> and ends on <27 September, 2023 at 05: 00 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 (record date) of <21st September, 2023> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders Login Method

Individual Shareholders holding securities in Demat mode with CDSL Depository

- 1) 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 is <https://web.cdslindia.com/myeasi/home/login> or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
- 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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.
- 3) If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- 4) 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 or click on <https://evoting.cdslindia.com/Evoting/EvotingLogin> 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 evoting 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 Depository

- 1) 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.nsd.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.

- 2) 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>
- 3) 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 or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) 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 toll free no. 1800 22 55 33

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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.
- 6) If you are a first-time user follow the steps given below:
For Physical shareholders and other than individual shareholders holding shares in Demat.
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.
- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <SPECTRUM FOODS LTD> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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; account@suryasalt.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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 toll free no. 1800 22 55 33

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 toll free no. 1800 22 55 33.

Date: 31.08.2023

Place: Jaipur

By Order Of The Board

Sd/-

Girdhar Saboo

Managing Director

(DIN- 00364750)

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

The following Explanatory Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3:

To Enter Into Related Party Transactions:

Under Section 188 of the companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Shareholders through resolution. The said Regulations further provide a definition of the term 'Material' as follows:

“a transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last Audited Financial Statements of the Company.”

As a part of its regular business, the Company sells salt, spices and wind mill to Saboo Sodium Chloro Limited, Jaipur at an arm's length basis under the purchase orders raised from time to time, and in the FY 2023-24, the aggregate value of these transactions is likely to be around Rs. 10 Crore (Rupees Ten Crore Only).

Further, Mr. Girdhar Gopal Saboo, Managing Director (also, the Key Managerial Personnel as per Section 203 of the Companies Act, 2013) and promoter of the Company has let out his personal property as office premises to the Company and Company pays rent for the same to him and in F.Y. 2023-24, the aggregate value of the transaction is likely to be around Rs. 15 Lacs (Rupees Fifteen Lacs Only).

Mr. Girdhar Gopal Saboo, Managing Director (also, the Key Managerial Personnel as per Section 203 of the Companies Act, 2013) and promoter of the Company is also Managing Director and promoter of Saboo Sodium Chloro Limited.

Mr. Girdhar Gopal Saboo holds 41.24% of the total paid up share capital of the Company in Spectrum Foods Limited and 45.60% of the total paid up share capital of the Company in Saboo Sodium Chloro Limited as on 31st March, 2023.

The Audit Committee of the Board of Directors of the Company reviewed the SFL's on-going transactions and SSCL's on-going transactions and recommended the same for approval by the Board of Directors at their meeting held on May 30, 2023. The Board of Directors at their meeting held on May 30, 2023, reviewed the SFL's on-going transactions and SSCL's on-going transactions and proposed the same to be placed before the Members for their approval.

The Members' approval to the above material related party transactions is sought in terms of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Mr. Girdhar Gopal Saboo, Managing Director and Promoter being interested in the SSCL's on-going transactions at Item No. 3 as Directors of SSCL, no other Director, Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of the Notice.

The Members' approval is solicited for the resolutions at Item No. 3 of the accompanying Notice.

Item No. 4:

Re-appointment of Mr. RakeshGodha (DIN: 08540738) as Whole time Director of the Company:

Mr. RakeshGodha (DIN: 08540738) was appointed as Whole Time Director of the Company, for a period of 2 years with effect from 30.09.2019. Accordingly his tenure expired on 29.09.2021 and the members of the board on the recommendations of Nomination and Remuneration Committee, on 31.08.2021 have re-appointed him for a further period of two years on 30.09.2021. Accordingly his tenure expired on 29.09.2023 and the members of the board on recommendations of Nomination and Remuneration Committee, on 31.08.2023 have re-appointed him for further period of two years w.e.f 28.09.2023 subject to the approval of members, at the ensuing AGM of the company at the remuneration recommended by the Nomination and Remuneration Committee (the "NR Committee") of the Board.

The Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. RakeshGodha as Whole-Time Director. Accordingly the Board recommends the resolution in relation to appointment of Mr. RakeshGodha as Whole Time Director, for the approval by the shareholders of the Company. Mr. RakeshGodha is a bachelor of Commerce. He has more than 32 years' experience in Finance Service Domain. The resolution seeks the approval of members for the appointment of Mr. RakeshGodha as a Whole Time Director of the Company pursuant to applicable provisions of the Companies Act, 2013 and the Rules made thereunder and pursuant to SEBI (Listing Obligation & Disclosure Requirements), Regulation 2015. He is liable to retire by rotation.

Except Mr. RakeshGodha, being the appointee, none of the Directors of the Company is concerned or interested in the said resolution except to the extent of their shareholding in the company.

The terms and conditions of appointment are as follows:

Period of Appointment: The appointment is for a period of 2 years with effect from 28th September, 2023.

Remuneration:

- a. Salary: Basic pay shall be Rs. 3,24,000/- per annum.

Perquisites & Allowances: NIL

Commission: NIL

Annual Bonus: In addition to the salary, perquisites and allowances and commission payable, the Whole-Time Director is also entitled to an annual Bonus as may be approved by the Nomination and Remuneration committee and Board of directors of the company based on the performance and the net profits after tax of the Company, subject to the overall ceilings stipulated in Sections 196, 197 and 203 of the Companies Act, 2013

Other Terms & Conditions:

- i. For the purposes of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost or hire charges.
- ii. Expenses incurred for travelling, boarding and lodging including attendants during business trips and provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
- iii. Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, gratuity payable as per the rules of the Company and encashment of leave as per the rules of the Company and to the extent not taxable under Income Tax law, shall not be included for the purpose of computations of overall ceiling of Remuneration.
- iv. The terms and conditions of the said re-appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Whole-Time Director in accordance with Schedule V to the Act or any amendments thereto made hereinafter in this regard, as may be agreed by the Board and Mr. RakeshGodha.
- v. The Whole-Time Director shall not be entitled to supplement his income with any buying or selling commissions. He shall not become interested or otherwise concerned directly or through his spouse and/or minor children, if any, in any selling agency of the Company, without the prior approval of the Central Government.

Note : 5 Regularisation of Mr. Ravindra Singh(DIN: 10295694) as a Non-Executive Independent Director of the Company:

Mr. Ravindra Singh(DIN: 10295694), who was appointed as an Additional Director in the meeting of Board of Directors of the company held on 31st August, 2023, is proposed to be appointed as non-executive independent director not liable to retire by rotation, as required by Section 149, 152 read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Copy of draft letters for respective appointment of Mr. Ravindra Singh(DIN: 10295694), as a non-executive independent director setting out the terms and conditions are available for inspection by members upto the date of Annual General Meeting. Members desirous of inspecting can send their request at account@suryasalt.com from their registered email address.

Mr. Ravindra Singh is interested in the resolution which relates to his appointment. His relatives, if any, are also interested to the extent of their shareholding in the company.

The Board therefore recommends the resolution for your approval.

Except Mr. Ravindra Singh (the appointee) none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

Details of Directors Seeking Appointment and Re-appointment at the 29th Annual General Meeting of the Company (Pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]

Name of the Director	Mr. Ravindra Singh
DIN	10295694
Date of Birth	28-10-1983
Date of first appointment in the Board	31-08-2023
Qualifications	MBA
Expertise in specific functional areas	Mr. Ravindra Singh is having an experience of more than Fifteen years in Hotel Operations and Management, People Management, Business Development, Client Management, Relationship Building, Strategic Partnerships and Alliances.
Relationship with other Directors and other Key Managerial Personnel of the Company	Not related to Directors, Manager and other Key Managerial Personnel of the Company.
Nature of appointment (appointment/ Reappointment)	Appointment

Terms and Conditions of appointment/ reappointment	Terms and conditions of appointment as Non-Executive Independent director are as per the resolution at Item No. 5 of the Notice convening Annual General Meeting read with explanatory statement thereto.
Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Remuneration last drawn –NA Sitting fees to be paid as per discussion.
Shareholding in the Company	NIL
List of Companies in which outside Directorship held as on 31.03.2023	Nil
Chairman/Member of the *Committees of other Companies in which he is a Director as on 31.03.2022	NIL

GENERAL INFORMATION OF THE COMPANY:

Nature of Industry	FMCG (Salt and Spices Manufacturing) Wind Energy generation
Year of Commencement of Commercial Production	1994
Financial Performance	Rs. 1582.23/-
Export Performance	Nil
Foreign Investment	Nil

OTHER INFORMATION:**1) Reasons for inadequate profit:**

The sale of Company's Food grade salt has declined during the year under purview hence company has not earned enough profit. Company is also into windmill energy generation and has earned profit in that segment as mentioned in the audit report annexed to this annual report.

2) Steps taken or proposed to be taken for improvement:

The company has undertaken stringent cost actions. The management continues to explore new avenues to increase revenue of the company through judicious investments in capabilities. Your company is planning to add more FMCG products so that it can increase its productivity and profit too.

3) Expected increase in productivity and profits:

The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that the financial position of the company will improve further in near future.

Date: 31.08.2023

Place: Jaipur

By Order Of The Board

Sd/-

**Girdhar Saboo
Managing Director
(DIN- 00364750)**