

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **08th ANNUAL GENERAL MEETING** of members of "SAGAR DIAMONDS LIMITED " will be held on **Saturday, the 30th Day of September, 2023** at **11.30 a.m.** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Mr. Vaibhav Dipak Shah (DIN: 03302936), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.

SPECIAL BUSINESS

3. To Consider Appointment of Statutory Auditor for period of five years and to fix their remuneration.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. Nitin Gami & Associates, Chartered Accountants (FRN: 332567E), be and are hereby appointed as the Statutory Auditor of the Company for a period of 5 (five) consecutive years (Financial year 2023-24 to Financial Year 2027-28) commencing from the conclusion of this 08th Annual General Meeting till the conclusion of 13th Annual General Meeting of the Company to be held in the year 2028 at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the board of directors of the company be and are hereby severally authorized to do all such act, deeds and things to give effect to this resolution."

4. To Consider Regularisation and Appointment of Mr. Samir Gaonkar as a Non-executive Director

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

" RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, including any amendment, modification, variation or re-enactment thereof to the Companies Act, 2013, for the time being in force, Mr. Samir Gaonkar (DIN: 03100710), who was appointed as an Additional Director w.e.f 10th January, 2023 by the Board of Directors of the Company pursuant to Section 161 of the Act and the Articles of Association of the Company and who hold office only upto the date of ensuing Annual General Meeting and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a

Member proposing her candidature for the office of a Director, Mr. Samir Gaonkar be and is hereby appointed as a Non-executive Director of the Company. "

5. To Consider Appointment of Ms. Tanuja Durvesh Parab as Non-Executive Independent Director

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions of, and Schedule IV to, the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/s and/or re-enactment/s for the time being in force) and pursuant to provisions of the SEBI (LODR) Regulations 2015, Ms. Tanuja Durvesh Parab (DIN: 10183217), who was appointed by the Board of Directors as an Additional Director (in category of Non-executive Independent Director) of the company w.e.f 25th May, 2023 pursuant to Section 161 of the Act and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years from the original date of appointment i.e. 25th May, 2023 upto 24th May, 2028 and shall not be liable to retire by rotation during such term.

6. To Consider Appointment of Ms. Monica Mahesh Soni as Non-Executive Independent Director

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions of, and Schedule IV to, the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/s and/or re-enactment/s for the time being in force) and pursuant to provisions of the SEBI (LODR) Regulations 2015, Ms. Monica Mahesh Soni (DIN: 10183218), who was appointed by the Board of Directors as an Additional Director (in category of Non-executive Independent Director) of the company w.e.f 25th May, 2023 pursuant to Section 161 of the Act and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years from the original date of appointment i.e. 25th May, 2023 upto 24th May, 2028 and shall not be liable to retire by rotation during such term.

7. To Consider Appointment of Ms. Fatima Fakruddin Shaikh as Non-Executive Independent Director

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions of, and Schedule IV to, the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/s and/or re-enactment/s for the time being in force) and pursuant to provisions of the SEBI (LODR) Regulations 2015, Ms. Fatima Fakruddin Shaikh (DIN: 10183232), who was appointed by the Board of Directors as an Additional Director (in category of Non-executive Independent Director) of the company w.e.f 25th May,

2023 pursuant to Section 161 of the Act and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years from the original date of appointment i.e. 25th May, 2023 upto 24th May, 2028 and shall not be liable to retire by rotation during such term.

By order of the Board
For Sagar Diamonds Limited
Sd/-
Vaibhav Shah
(Managing Director)

Date: 08th September, 2023

Place: Surat

NOTES:-

1. The Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 ("MCA Circulars") has permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars and SEBI Circulars, the Annual General Meeting of the Company will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. The Deemed Venue of the 08th Annual General Meeting of the Company shall be its Registered Office.
3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business at Item No. 3 to 7 of the above Notice is annexed hereto.
5. The Company has engaged the services of National Securities Depository Limited (NSDL), to provide video conferencing facility and remote e-voting and e-voting facility during AGM.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF/JPEG Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at cs.jkpa@gmail.com and copy marked to evoting@nsdl.co.in and cs@sagardiamonds.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also

upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

8. The Register of Members and share Transfer Book shall remain closed from **SATURDAY, 23RD SEPTEMBER, 2023 TO SATURDAY, 30TH SEPTEMBER, 2023 (BOTH DAYS INCLUSIVE)** for purpose of 08th Annual General Meeting of the company.
9. Brief profile and other relevant information about Directors seeking appointment / re-appointment, in accordance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are attached to this Notice forming part of the Annual Report.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. **23rd September, 2023** only shall be entitled to avail the facility of remote e-voting and e-voting at this Annual General Meeting. A person who is not a Member as on the cut-off date should treat this Notice as for information purpose only.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID FOR OBTAINING COPY OF ANNUAL REPORT, USER ID & PASSWORD AND REGISTRATION OF E-MAIL ID FOR E-VOTING:

12. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, RTA or CDSL / NSDL ("Depositories"). Members may note that the Notice of Annual General Meeting and Annual Report 2022-23 will also be available on the Company's website www.sagardiamonds.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
13. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to cs@sagardiamonds.com or jibu@bigshareonline.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode. Alternatively members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting.
14. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

15. Only those persons who are Members of the Company as on the cut-off date i.e. **23rd September, 2023** will be able to attend the AGM through VC / OAVM and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

16. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
17. For convenience of the Members and proper conduct of AGM, Members can login and join at least 15 minutes before the time scheduled for the AGM by following the procedure mentioned in the Notice and shall be kept open throughout the proceedings of AGM. The facility of participation at the AGM through VC/OAVM will be made available for 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 AGM without restriction on account of first come first served basis.
18. Members who need assistance before or during the AGM with use of technology can send a request at evoting@nsdl.co.in or call at 022 - 4886 7000 / 022 - 2499 7000
19. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
20. 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.

PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

21. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@sagardiamonds.com from Thursday 21st September, 2023 (9:00 A.M.) to Saturday, 23rd September, 2023 (5:00 P.M). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The queries should be precise and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting. Members may send their questions in advance mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@sagardiamonds.com during aforesaid period. The same will be replied by the Company suitably.

HELPSDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR ANY TECHNICAL ISSUES REALTING TO LOGIN THROUGH DEPOSITORIES i.e. NSDL AND CDSL

22. Contact Details

Login type	Helpdesk details
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 022 - 4886 7000 and 022 - 2499 7000

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
--	--

VOTING THROUGH ELECTRONIC MEANS

23. 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), read with MCA Circulars and SEBI Circular, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
24. The Board of Directors have appointed M/s. JKPA & Associates, Practicing Company Secretaries, Surat as the Scrutiniser to scrutinise the voting process in a fair and transparent manner.
25. The Members who have cast their vote by remote E-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
26. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. **Saturday, 23rd September, 2023**.
27. Any person who becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 23rd September, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 or may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
28. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the E-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.
29. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

30. The remote e-voting period begins on Wednesday, 27th September, 2023 at 09:00 A.M. and ends on Friday, 29th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2023.
31. The details of the process and manner for remote E-voting using NSDL e-Voting system are explained herein below:





Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are 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

	<p>company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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. 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) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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.

B) Login Method for e-Voting and joining virtual meeting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example: if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- 1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2. Only those Members/ shareholders, who will be present in the AGM 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 in the AGM.
- 3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

OTHER INSTRUCTIONS:

- 32. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote E-voting and make within two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- 33. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.sagardiamonds.com and on the website of NSDL at www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 RELATING TO SPECIAL BUSINESS MENTIONED IN THE NOTICE CONVENING 08TH ANNUAL GENERAL MEETING:**Item No. 3**

The Board of Directors at its meeting held on 08th September, 2023, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s. Nitin Gami & Associates, Chartered Accountants (FRN: 332567E) as Statutory Auditor of the Company to hold office for a period of 5 (five) consecutive years (Financial year 2023-24 to Financial Year 2027-28) commencing from the conclusion of this 08th Annual General Meeting till the conclusion of 13th Annual General Meeting of the Company to be held in the year 2028 at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Director of the Company.

The Company has received consent letter and eligibility certificate from M/s. Nitin Gami & Associates, Chartered Accountants (FRN:332567E) to act as Statutory Auditor of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

Accordingly, the Board recommends an Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

Item No. 4

The Board at its meeting appointed Mr. Samir Gaonkar (DIN: 03100710) as an Additional Director with effect from 10th January, 2023 pursuant to Section 161 of the Companies Act, 2013. Hence, he will hold office up to the date of the ensuing Annual General Meeting. The Company has received consent in writing to act as director in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013. A notice in writing under section 160 of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Mr. Samir Gaonkar, as a Director of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail their services as Director.

Except Mr. Samir Gaonkar (DIN: 03100710) for herself, being the appointee, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

Accordingly, The Board of Directors of the Company recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Item No. 5

The Board at its meeting held on 25th May, 2023, appointed Ms. Tanuja Durvesh Parab (DIN: 10183217), as an additional director (Category - Non-executive, Independent) of the Company. who shall hold office

the till the conclusion of this Annual General Meeting of the Company. The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013. A notice in writing under section 160 of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Ms. Tanuja Durvesh Parab, as an Independent Director of the Company.

In the opinion of the Board, Ms. Tanuja Durvesh Parab (DIN: 10183217), fulfil the conditions specified in the Companies Act, 2013 (the "Act"), rules made thereunder and SEBI (Listing obligations and disclosure requirements) Regulations 2015 ("Listing Regulations") for appointment as Independent Directors of the Company and are independent of management of the Company.

The Board of Directors has considered, approved and recommended, a proposal to appoint Ms. Tanuja Durvesh Parab (DIN: 10183217), as an Independent Director (Category - Non-executive) of the Company, for a term of five years from the original date of appointment i.e. 25th May, 2023 upto 24th May, 2028 and shall not be liable to retire by rotation during such term.

Except Ms. Tanuja Durvesh Parab (DIN: 10183217) for herself, being the appointee, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Accordingly, The Board of Directors of the Company recommends the Special Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members.

Item No. 6

The Board at its meeting held on 25th May, 2023, appointed Ms. Monica Mahesh Soni (DIN: 10183218), as an additional director (Category - Non-executive, Independent) of the Company. who shall hold office the till the conclusion of this Annual General Meeting of the Company. The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013. A notice in writing under section 160 of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Ms. Monica Mahesh Soni as an Independent Director of the Company.

In the opinion of the Board, Ms. Monica Mahesh Soni (DIN: 10183218), fulfil the conditions specified in the Companies Act, 2013 (the "Act"), rules made thereunder and SEBI (Listing obligations and disclosure requirements) Regulations 2015 ("Listing Regulations") for appointment as Independent Directors of the Company and are independent of management of the Company.

The Board of Directors has considered, approved and recommended, a proposal to appoint Ms. Monica Mahesh Soni (DIN: 10183218) as an Independent Director (Category - Non-executive) of the Company, for a term of five years from the original date of appointment i.e. 25th May, 2023 upto 24th May, 2028 and shall not be liable to retire by rotation during such term.

Except Ms. Monica Mahesh Soni (DIN: 10183218), for herself, being the appointee, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Accordingly, The Board of Directors of the Company recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

Item No. 7

The Board at its meeting held on 25th May, 2023, appointed Ms. Fatima Fakruddin Shaikh (DIN: 10183232) as an additional director (Category - Non-executive, Independent) of the Company. who shall hold office till the conclusion of this Annual General Meeting of the Company. The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013. A notice in writing under section 160 of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Ms. Fatima Fakruddin Shaikh as an Independent Director of the Company.

In the opinion of the Board, Ms. Fatima Fakruddin Shaikh (DIN: 10183232), fulfil the conditions specified in the Companies Act, 2013 (the "Act"), rules made thereunder and SEBI (Listing obligations and disclosure requirements) Regulations 2015 ("Listing Regulations") for appointment as Independent Directors of the Company and are independent of management of the Company.

The Board of Directors has considered, approved and recommended, a proposal to appoint Ms. Fatima Fakruddin Shaikh (DIN: 10183232) as an Independent Director (Category - Non-executive) of the Company, for a term of five years from the original date of appointment i.e. 25th May, 2023 upto 24th May, 2028 and shall not be liable to retire by rotation during such term.

Except Ms. Fatima Fakruddin Shaikh (DIN: 10183232), for herself, being the appointee, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Accordingly, The Board of Directors of the Company recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for approval of the Members.

**By order of the Board
For Sagar Diamonds Limited
Sd/-
Vaibhav Shah
(Managing Director)**

Date: 08th September, 2023
Place: Surat

Annexure-A

Details of Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on “General Meeting”:

Name of Director	VAIBHAV DIPAK SHAH	SAMIR GAONKAR	TANUJA DURVESH PARAB	MONICA MAHESH SONI	FATIMA FAKRUDDIN SHAIKH
DIN	03302936	03100710	10183217	10183218	10183232
Designation	Managing Director	Additional Director Non-executive	Additional Independent Director	Additional Independent Director	Additional Independent Director
Date of Birth	14/04/1986	29/06/1972	28/08/1990	20/10/1987	31/03/1992
Nationality	Indian	Indian	Indian	Indian	Indian
Date of First/Original Appointment on Board	15/07/2015	10/01/2023	25/05/2023	25/05/2023	25/05/2023
Expertise in Specific General Functional Area	More than 15 years of experience in field of manufacturing and trading of Diamond, gold, precious stones Jewellery.	More than 30 years of experience in Chemical Industry	More than 10 years of experience in Statutory Audit, Tax Audit, Tax Compliance, ROC & Secretarial Work	More than 15 years of experience in Project Management of Food Beverages, Hospitality, Retail, Commercial, Interior Design.	More than 5 years of experience in Client Management and Sales and marketing of product
Qualification	Bachelor in Commerce and is a GIA Diamond graduate.	Graduate	Bachelor of Commerce Master of Commerce Govt. Diploma in Cooperation & Accountancy	Bachelor of Commerce Diploma in Interior Design	Graduate from Mumbai University
Terms and Conditions of appointment/reappointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Re-appointment on retiring by rotation Drawn Rs. 208 lakhs as remuneration in F.Y 2022-23.	Non-Executive Director, liable to retire by rotation.	Appointment for term of 5 years as an Independent Director	Appointment for term of 5 years as an Independent Director	Appointment for term of 5 years as an Independent Director
No. of Board Meetings attended during the year	Twelve (12)	Two (2)	--	--	--
Directorship held in listed Companies	Sagar Diamonds Ltd.	Sagar Diamonds Ltd.	Sagar Diamonds Ltd.	Sagar Diamonds Ltd.	Sagar Diamonds Ltd.
Directorship held in other Companies/LLP	1. Sagarsavya Wellbeing Foundation 2. Sagarglobal Empire Pvt. Ltd. 3. Sagarempire Infraventures Pvt. Ltd. 4. Sagarempire Green energy Pvt. Ltd.	1. Sungreat Heights Structures Pvt. Ltd. 2. Mimansa Jewellery Pvt. Ltd. 3. Sagarempire	--	--	--

	5. Sagarempire Aerospace Pvt. Ltd. 6. Sagarempire Agro Pvt. Ltd. 7. Sagarempire Jewels Pvt. Ltd. 8. Sagarempire Bullions Pvt. Ltd. 9. Sagarempire Homes Pvt. Ltd. 10. SG Diamonds LLP 11. Shilp Iconic LLP	Jewels Pvt. Ltd.			
Membership/ Chairmanship of Committees of other Public Companies	--	--	--	--	--
Shareholding in the Company	62,27,860 Equity Share	--	--	--	--
Relationship between Director/KMP inter-se	Not related to any Director/KMP	Not related to any Director/KMP	Not related to any Director/KMP	Not related to any Director/KMP	Not related to any Director/KMP