

SANGAM RENEWABLES LIMITED

(Formerly known as Sangam Advisors Limited)

[CIN: L93000MH1999PLC120470]

Registered Office: 501, Western Edge-I, Off: Western Express Highway, Borivali (E), Mumbai-400066.

Tel No.: 022 4333 1500; Email: info@sangamrenew.com; Website: www.sangamrenew.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-ordinary General Meeting of the Members of the **Sangam Renewables Limited** (Formerly known as *Sangam Advisors Limited*) will be held at Nirvan Bungalow And Party Hall, Plot No. 65, Road RSC 20, Charkop, Sector No. 9, Behind MTNL, Near Ravi Tower, Mumbai – 400067, Maharashtra on Thursday, March 28, 2019 at 10.00 a.m. to transact the following businesses;

SPECIAL BUSINESS

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

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded to increase the 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. 210,000,000 (Rupees Twenty One crores only) comprising 21,000,000 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.210,000,000 (Rupees Twenty One crores only) divided into 21,000,000 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.”

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

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“ICDR Regulations”); and (iii) the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 10,800,000 (One crore and Eight Lakhs) equity shares of the Company of the face value of Rs.10/- (Rupees Ten) each (“Equity Shares”) on Preferential allotment basis, to promoter group company at a price of Rs.18.50 (Rupees Eighteen and Paise Fifty only) (including a premium of Rs.8.50 (Rupees Eight and Paise Fifty only) per Equity Share aggregating to Rs.199,800,000 (Rupees Nineteen Crores and Ninety Eight Lakhs only) in accordance with ICDR Regulations, to the following subscriber:

Sr. No.	Name of the proposed Allottees	Nature of persons who are ultimate beneficial owners of equity shares	No. of equity shares to be allotted	Category	Allottee is QIB/MF/FI/ Trust/Banks
1	Waaree Energies Limited	Chimanlal T. Doshi Bindiya Kirit Doshi Neepa Viren Doshi Hitesh Chimanlal Doshi Bina Pankaj Doshi Viren Chimanlal Doshi Kirit Chimanlal Doshi Pankaj Chimanlal Doshi Pujan Pankaj Doshi Rasila Chimanlal Doshi Binita Hitesh Doshi V T Telemetica Tejas J Mehta Hitesh P Mehta Trusha Sameer Jhaveri	10,800,000	Promoter Group	NA

Sr. No.	Name of the proposed Allottees	Nature of persons who are ultimate beneficial owners of equity shares	No. of equity shares to be allotted	Category	Allottee is QIB/MF/FI/Trust/Banks
		Sangita Shah Manisha Pankaj Gardi Samir Surendra Shah Mayank Jayantilal Shah Prerana Jayesh Shah Jayesh D Shah Nilesh Gandhi Mayur Nagardas Hingu Suman Saini Jayshree Kirti Surti Himanshu J Chauhan Pankaj Chimanlal Doshi (HUF)* Viren Chimanlal Doshi (HUF)** Hitesh Chimanlal Doshi (HUF)*** Kirit Chimanlal Doshi (HUF)**** *Pankaj Chimanlal Doshi (HUF) Pankaj Chimanlal Doshi (Karta) Bina Pankaj Doshi (Member) Rushabh Pankaj Doshi (Member) Sanchi Rushabh Doshi (Member) Pujan Pankaj Doshi (Member) Mitisha Pujan Doshi (Member) Heli Pujan Doshi (Member) **Viren Chimanlal Doshi (HUF) Viren Chimanlal Doshi (Karta) Neepea Viren Doshi (Member) Khushboo Viren Doshi (Member) Maitri Viren Doshi (Member) ***Hitesh Chimanlal Doshi (HUF) Hitesh Chimanlal Doshi (Karta) Binita Hitesh Doshi (Member) Ankit Hitesh Doshi (Member) Riddhi Ankit Doshi (Member) Chaitali Hitesh Doshi (Member) ****Kirit Chimanlal Doshi (HUF) Kirit Chimanlal Doshi (Karta) Bindiya Kirit Doshi (Member) Charmi Kirit Doshi (Member) Neha Kirit Doshi (Member)			

RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations the “Relevant Date” for the purpose of determination of the price of the Equity Shares to be issued and allotted as above shall be Tuesday, February 26, 2019, being the working day immediately preceding the date 30 (thirty) days prior to the date of the Extra- ordinary General Meeting;

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects;

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the statutory auditors of the Company certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations;

RESOLVED FURTHER THAT subject to the ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned equity shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, stabilizing agent, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/ or other charges and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc. with such agencies, as may be required and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the equity shares and listing thereof with the Stock Exchange, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchange for obtaining in-principle

approval, listing of shares, filing of requisite documents with the Registrar of Companies, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Board;

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/ or officer(s) of the Company.”

3. **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 180(1)(a) and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other approvals, consents, permissions and sanctions as may be necessary and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be stipulated by any such authority, institution or body, while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (“Board”), consent of the Members of the Company be and is hereby accorded to transfer / sell / hive-off of the Company’s Roof Top Solar Plant of 860 KWp situated at the roof of Maharashtra Seamless Limited (MSL), Sukeli, Raigad, Maharashtra along with its respective assets and liabilities (including employees / contracts etc. pertaining to such plant, as may be required), as a going concern on a ‘slump sale basis’ or in any other manner as the Board may deem fit in the interest of the Company, to Maharashtra Seamless Limited or it’s group companies/affiliates for a consideration of Rs.4.25 Crores (Rupees Four Crore and Twenty Five Lakhs) on such terms and conditions as may be deemed fit by the Board;

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit;

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/ or officer(s) of the Company.”

**By Order of the Board of Directors
For Sangam Renewables Limited
(Formerly Known as Sangam Advisors Limited)**

**Sd/-
Mayank Shah
Managing Director
DIN: 00076380**

Dated: March 02, 2019

Place: Mumbai

Registered Office:

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

CIN: L93000MH1999PLC120470

Website: www.sangamrenew.com; E-mail: info@sangamrenew.com

Ph.: 022-4333 1500

NOTES:

- i. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- ii. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of the relevant Board of Directors resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
- iii. Electronic copy of the Notice of the Extra- ordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Extra- ordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- iv. Notice of the Extra- ordinary General Meeting will also be made available on the Company’s website i.e. www.sangamrenew.com. The physical copies of the aforesaid document will also be available at the Company’s Registered Office in Mumbai for inspection during normal

business hours on working days. Even after registering for e-communication, members are entitled to receive such communication free of cost in physical form, upon making a request for the same by post. For any communication, the shareholders may also send requests to the Company's investor email id: info@sangamrenew.com.

- v. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer Remote e-voting facility which will enable the members to cast their votes electronically on all the resolutions set out in the notice. The Board of Directors has appointed Manoj Mimani; partner at R M Mimani & Associates LLP, Company Secretaries (ACS 17083, CP 11601) as Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- vi. E-voting Facility: (i) the e-voting period commences on Monday, March 25, 2019 (9.00 a.m.) and ends on March 27, 2019 (5:00 p.m.). The Remote e-voting module shall be disabled for voting thereafter. (ii) The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer Remote e-voting facility to all its members to enable them to cast their vote electronically.
- vii. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date i.e. March 22, 2019. The Scrutinizer, after scrutinizing the votes cast at the Extra- ordinary General Meeting, and through remote e-voting will, not later 48 hours of the conclusion of the Extra- ordinary General Meeting, make a consolidated report and submit the same to the Chairman/Managing Director. The results along with the consolidated scrutinizer's report shall be placed on the website of the Company and on the website of CDSL within 48 hours from the conclusion of the Extra- ordinary General Meeting. The results shall simultaneously be communicated to the Stock Exchange.
- viii. The Voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
- ix. The equity shares of the Company are mandated for trading in the compulsory demat mode. The ISIN No. allotted for the Company's shares is INE299N01013.
- x. Members / Proxies are requested to bring attendance-slip to the Meeting.
- xi. Members desiring to exercise their vote by using e-voting facility should carefully follow the instructions given below.
 - a. The shareholders should log on to the e-voting website: www.evotingindia.com
 - b. Click on Shareholders/ Members Tab.
 - c. Enter your User ID:
 - i. For CDSL: [16 digits beneficiary ID];
 - ii. For NSDL: [8 Character DP ID followed by 8 Digits Client ID];
 - iii. Members holding shares in physical form should enter folio number registered with the Company.
 - d. Enter the image verification as displayed and click on login.
 - e. 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.
 - f. If you are a first time user, follow the steps given below and fill the appropriate boxes: 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)
 - g. 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.
 - h. 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. i.e. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field. DOB Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. Dividend Bank Details# Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # please enters the DOB or Dividend Bank Details in order to login. If 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
 - i. After entering these details appropriately, click on "SUBMIT" tab.
 - j. Members holding shares in physical form will then directly reach the EVSN 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.
 - k. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - l. Click on the relevant EVSN for Sangam Renewables Limited (Formerly Known as Sangam Advisors Limited) on which you choose to vote.
 - m. 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.
 - n. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- o. 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.
 - p. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - q. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page
 - r. If demat account holder has forgotten the 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.
 - s. 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
 - t. **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 Corporate.
 - A scanned copy of the registration form bearing the stamp and signature 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 mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - u. 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.
- xii. Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

EXPLANATORY STATEMENT

The following Explanatory Statements pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item no. 1 to 3 of the accompanying Notice of the Extra- ordinary General Meeting.

Item no. 1

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 March 02, 2019 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.210,000,000 (Rupees Twenty One crores only) comprising 21,000,000 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. 1 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. 1 of this Notice.

Item no. 2

The Company operates into setting up of solar power plants and generation of solar power and funds are required to augment its long-term & short-term capital and capital expenditure needs.

Pursuant to provisions of Section 42 and 62 (1) (c) of Companies Act, 2013 (the “Act”) and SEBI ICDR Regulations, any preferential allotment of Securities needs to be approved by the shareholders by way of a Special Resolution.

Accordingly, the Company proposes to issue and allot upto 10,800,000 equity shares of face value of Rs.10/- (Rupees Ten Only) each fully paid up at an issue price of Rs.18.50 (including premium of Rs.8.50) per equity share aggregating to Rs.199,800,000 (Rupees Nineteen Crore and Ninety Eight Lakhs Only).

The proposed allottee of equity shares has not sold any equity shares of the Company during the six months preceding the Relevant Date i.e. Tuesday, February 26, 2019.

Necessary information or details as required in respect of the proposed issue of equity shares in terms of applicable provisions of the Companies Act, 2013 read with related Rules thereto and SEBI (ICDR) Regulations are as under

1. The objects of the preferential issue:

It is intended to deploy the net proceeds from the issue of the above mentioned equity shares for funding any one or more of the following:
 (i) setting up of renewable projects and working capital (ii) general corporate purpose, (iii) reduction / repayment of secured/unsecured debt,

(iv) investment in joint venture companies, subsidiaries etc., as may be permitted by applicable statutory and regulatory parameters from time to time.

2. Number of shares and Pricing of Preferential Issue:

It is proposed to issue and allot in aggregate 10,800,000 (One Crore and Eight Lakhs only) Equity Shares of Rs.10/- (Rupees Ten only) each. The price of the Allotment Shares to be issued based on the minimum price determined as on the Relevant Date and considered in terms of the SEBI (ICDR) Regulations is fixed at Rs.18.50 (Rupees Eighteen and Paise Fifty only) (including premium of Rs.8.50 (Rupees Eight and Paise Fifty only) per equity share.

The equity shares of Company are listed on BSE Limited and are frequently traded in accordance with SEBI (ICDR) Regulations. In terms of the applicable provisions of SEBI (ICDR) Regulations, the price at which equity shares shall be allotted shall not be less than higher of the following:

- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty Six (26) weeks preceding the Relevant Date; or
- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

Accordingly, based on the pricing formula prescribed under Chapter V of SEBI (ICDR) Regulations has been worked out at Rs.18.15 (Rupees Eighteen and Paise Fifteen Only) per equity share. The issue price per equity share is Rs.18.50 (Rupees Eighteen and Paise Fifty only).

3. Proposal / Intention of Promoters, Directors or Key Managerial Personnel to subscribe the offer:

None of the Directors, Key Managerial Personnel or Promoters of the Company except Waaree Energies Limited, one of the Promoter Group of the company intend to subscribe to the Allotment Shares

4. The shareholding pattern of the Company before and after the proposed issue of shares:

Sr. No.	Category	*Pre-issue Shareholding		Post-issue Shareholding	
		No. of shares held	%	No. of shares held	%
A	Promoters and Promoter Group Holding				
1	Indian Promoters / Promoter Group :				
	Individuals / HUF	38,64,875	38.59	38,64,875	18.57
	Bodies Corporate	0	0.00	1,08,00,000	51.89
	Sub Total	38,64,875	38.59	1,46,64,875	70.45
2	Foreign Promoters / Promoter Group :				
	Individuals / HUF	0	0.00	0	0.00
	Bodies Corporate	0	0.00	0	0.00
	Sub Total (A)	38,64,875	38.59	1,46,64,875	70.45
B1	Non-Promoters' holding :				
	Institutions:	0	0.00	0	0.00
	Mutual Funds	0	0.00	0	0.00
	Financial Institutions / Banks	0	0.00	0	0.00
	Sub Total (B1)	0	0	0	0
B2	Others :				
	Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	23,27,745	23.24	23,27,745	11.18
	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	12,75,000	12.73	12,75,000	6.13
	Bodies Corporate	11,17,646	11.16	11,17,646	5.37
	LLP	1,07,800	1.08	1,07,800	0.52
	Clearing Member	28,899	0.29	28,899	0.14
	Non – Resident Indians (NRI)	10,79,977	10.78	10,79,977	5.19
	Hindu Undivided Family	72,232	0.72	72,232	0.35
	Foreign Portfolio Investors	1,40,660	1.40	1,40,660	0.68
	Sub Total (B2)	61,49,959	61.41	61,49,959	29.55
	Grand Total (A+B1+B2)	1,00,14,834	100	2,08,14,834	100

*The pre-issue shareholding pattern is as on February 22, 2019;

Waaree Energies Limited, mentioned in the resolution is a part of the Promoter Group of the Company.

5. The proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI (ICDR) Regulations, the Company shall complete the allotment of the Allotment Shares on or before the expiry of 15 (fifteen) days from the date of passing of Special Resolution by the Members granting consent for issue and allotment of the Allotment Shares, and in the event the allotment of the Allotment Shares requires any approval(s) from any regulatory authority including Competition Commission of India or the Central Government, within 15 (fifteen) days from the date of such approval(s) or permission or within such further period as may be prescribed or allowed by the SEBI, Stock Exchange or other concerned authorities, as the case may be

6. Identity of Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:

Name and address of the Proposed Allottee	Category	Pre Issue Shareholding		No. of Equity shares to be allotted	Post Issue Shareholding*		Name of the natural persons, who are the ultimate beneficial owners
		No. of equity shares	%		No. of equity shares	%	
Waaree Energies Limited	Promoter Group	Nil	Nil	10,800,000	10,800,000	51.89	Chimanlal T. Doshi Bindiya Kirit Doshi Neepa Viren Doshi Hitesh Chimanlal Doshi Bina Pankaj Doshi Viren Chimanlal Doshi Kirit Chimanlal Doshi Pankaj Chimanlal Doshi Pujan Pankaj Doshi Rasila Chimanlal Doshi Binita Hitesh Doshi V T Telemetica Tejas J Mehta Hitesh P Mehta Trusha Sameer Jhaveri Sangita Shah Manisha Pankaj Gardi Samir Surendra Shah Mayank Jayantilal Shah Prerana Jayesh Shah Jayesh D Shah Nilesh Gandhi Mayur Nagardas Hingu Suman Saini Jayshree Kirti Surti Himanshu J Chauhan Pankaj Chimanlal Doshi (HUF)* Viren Chimanlal Doshi (HUF)** Hitesh Chimanlal Doshi (HUF)*** Kirit Chimanlal Doshi (HUF)**** *Pankaj Chimanlal Doshi (HUF) Pankaj Chimanlal Doshi (Karta) Bina Pankaj Doshi (Member) Rushabh Pankaj Doshi (Member) Sanchi Rushabh Doshi (Member) Pujan Pankaj Doshi (Member) Mitisha Pujan Doshi (Member) Heli Pujan Doshi (Member) **Viren Chimanlal Doshi (HUF) Viren Chimanlal Doshi (Karta) Neepa Viren Doshi (Member) Khushboo Viren Doshi (Member) Maitri Viren Doshi (Member)

Name and address of the Proposed Allottee	Category	Pre Issue Shareholding		No. of Equity shares to be allotted	Post Issue Shareholding*		Name of the natural persons, who are the ultimate beneficial owners
		No. of equity shares	%		No. of equity shares	%	
							Hitesh Chimanlal Doshi (HUF) Hitesh Chimanlal Doshi (Karta) Binita Hitesh Doshi (Member) Ankit Hitesh Doshi (Member) Riddhi Ankit Doshi (Member) Chaitali Hitesh Doshi (Member) *Kirit Chimanlal Doshi (HUF) Kirit Chimanlal Doshi (Karta) Bindiya Kirit Doshi (Member) Charmi Kirit Doshi (Member) Neha Kirit Doshi (Member)

* Proposed Allottee specified above, shall be issued and allotted maximum upto the number of equity shares stated against their name.

The pre-issue shareholding pattern is as on February 22, 2019

The aforesaid chart of natural persons is given only for the purpose to know natural persons

7. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Allotment Shares. However, the Allottee shall be required to give offer to the public shareholders of the Company under regulations 3(1) & 3(2) of the extant Takeover Code, 2011.

8. Undertaking from the Company:

Since the Equity Shares of the Company have been listed on recognized stock exchanges for a period of more than 26 (twenty six) weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share and therefore the Company is not required to submit the undertaking specified under Regulation 163 of the ICDR Regulations.

9. Auditors' Certificate:

The Certificate being issued by R T Jain & Co. LLP, Chartered Accountants, Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, will be placed before the Members at the EOGM and will be kept open for inspection at the Registered Office of the Company between 10:00 a.m. and 1:00 p.m. on all working days between Monday to Friday of every week, up to the date of this EOGM.

10. Valuation for consideration other than cash, if any:

The proposed allotment of Allotment Shares is for consideration in cash.

11. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable since the allotment proposed for consideration in cash.

12. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotments during the year.

13. Relevant Date:

The "Relevant Date" as per SEBI (ICDR) Regulations for the determination of the minimum price per equity share to be issued is fixed as Tuesday, February 26, 2019, i.e. 30 days prior to the date of the EOGM.

14. Lock-in period:

The proposed allotment of Allotment Shares shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations.

15. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the Allotment Shares. Such Allotment Shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects, including dividend.

16. Other Disclosures:

- None of the Promoter or Directors of the Company has been identified as a willful defaulter.
- None of the Promoter or Directors of the Company has been declared as a fugitive economic offender.
- The Proposed Allottee as mentioned in Item No. 2 has not sold any equity shares during the six months preceding the Relevant Date.

As it is proposed to issue equity shares on preferential allotment basis, the approval of the members by way of a Special Resolution is required in terms of the applicable provisions of the Companies Act, 2013 and the SEBI (ICDR) Regulations.

As the item nos. 2 pertains to issue and allotment of shares to the promoter and promoter group entity on preferential basis, hence approval of the shareholders is required.

The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its members and therefore recommends the Special Resolutions for your approval.

None of the Directors and /or the Key Managerial Personnel of the Company and / or their respective relatives is in any way concerned or interested in the aforesaid Special Resolutions save and except to the extent of their directorship / shareholding, if any.

Item no. 3

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 (Act) any sale, lease or otherwise disposal of whole or substantially the whole of the undertaking of the Company requires the approval of members of the Company accorded by way of a special resolution.

An undertaking for the purpose of Section 180(1)(a) of the Act means an undertaking in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the Company during the previous financial year.

Given that the Roof Top Solar Plant of 860 KWp situated at the roof of Maharashtra Seamless Limited (MSL), Sukeli, Raigad, Maharashtra proposed to be transferred having the investment of more than 20% of the net worth as per the audited balance sheet of the preceding financial year, the transfer of the Roof Top Solar Plant situated at the roof of Maharashtra Seamless Limited (MSL), Sukeli, Raigad, Maharashtra, will require approval of the members by a special resolution under Section 180(1)(a) of the Act.

The approval of the members of the Company is accordingly being sought for the proposed transaction under the provisions of Section 180(1) (a) of the Act read with applicable Rules as set out in the accompanying notice of the Extra-ordinary General Meeting.

The Board at its meeting held on March 02, 2019 has approved the sale of the Rooftop Solar Plant of 860 KWp as detailed above to Maharashtra Seamless Limited (MSL) in accordance with the terms of the draft agreement tabled before it, which is proposed to be entered into between the Company and MSL and approved by the Board at the same meeting, all subject to the approval of the shareholders of the Company by way of special resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution.

**By Order of the Board of Directors
For Sangam Renewables Limited
(Formerly Known as Sangam Advisors Limited)**

Dated: March 02, 2019

Place: Mumbai

Registered Office:

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

CIN: L93000MH1999PLC120470

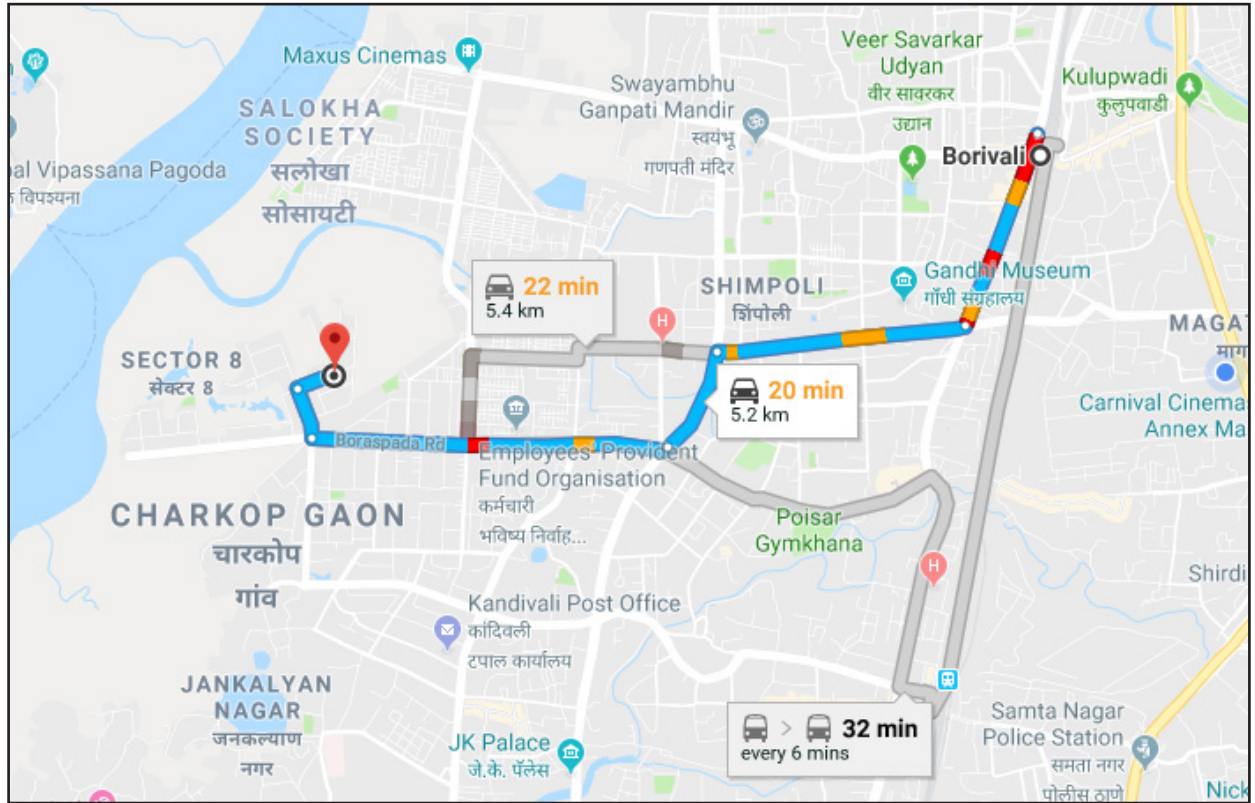
Website: www.sangamrenew.com; E-mail: info@sangamrenew.com

Ph.: 022-4333 1500

**Sd/-
Mayank Shah
Managing Director
DIN: 00076380**

ROUTE MAP TO THE EGM VENUE

Address: Nirvan Bungalow & Party Hall Plot No. 65, Road RSC 20, Charkop, Sector No. 9,
Behind MTNL, Near Ravi Tower, Mumbai – 400067



SANGAM RENEWABLES LIMITED
(Formerly known as Sangam Advisors Limited)

[CIN: L93000MH1999PLC120470]

Registered Office: 501, Western Edge-I, Off: Western Express Highway, Borivali (E), Mumbai-400066

Tel No.: 022 4333 1500; **Email:** info@sangamrenew.com; **Website:** www.sangamrenew.com

ATTENDANCE SLIP

(Please fill the attendance slip and hand it over at the entrance of the meeting hall)

Regd. Folio No.**

DP ID..... No. of Shares held Client ID

Name(s) and address of the shareholder in full

I/we hereby record my/our presence at the Extra- ordinary General meeting of the Company to be held on Thursday, March 28, 2019 at 10:00 a.m. at Nirvan Bungalow & Party Hall, Plot No. 65, Road RSC 20, Charkop, Sector No. 9, Behind MTNL, Near Ravi Tower, Mumbai - 400067, Maharashtra.

Signature of Shareholder /Proxy

**Applicable for investor holding shares in physical form

PROXY FORM
Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L93000MH1999PLC120470

Name of the company: Sangam Renewables Limited (Formerly known as Sangam Advisors Limited)

Registered office: 501, Western Edge-I, Off: Western Express Highway, Borivali (E), Mumbai-400066.

Name of the Shareholder (s)

Registered Address.....

Email Id. Folio No./ Client Id.

DP Id.

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: Address.....

E-mail Id:..... Signature:, or failing him

1. Name: Address.....

E-mail Id:..... Signature:, or failing him

1. Name: Address.....

E-mail Id:..... Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary general meeting of the members of the company, to be held on the Thursday, March 28, 2019 at 10:00 a. m. at Nirvan Bungalow And Party Hall, Plot No. 65, Road RSC 20, Charkop, Sector No. 9, Behind MTNL, Near Ravi Tower, Mumbai – 400067, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To approve an increase in the authorized share capital of the Company.
2. To issue equity shares on a preferential basis to promoter group of the company.
3. To authorize Board to transfer / sell / hive-off of the Company's Roof Top Solar Plant situated at the roof of Maharashtra Seamless Limited (MSL) in terms of Section 180(1) (a) of the Companies Act, 2013.

Signed this..... day of..... 2019

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

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BALLOT FORM
SANGAM RENEWABLES LIMITED
(Formerly known as Sangam Advisors Limited)

[CIN: L93000MH1999PLC120470]

Registered Address: 501, Western Edge-I, Off: Western Express Highway, Borivali (E), Mumbai - 400066.

Sr. No	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./*Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I/We hereby exercise my/our vote in respect of resolution as set out in the notice of Extra- ordinary General Meeting of the Company to be held on Thursday, March 28, 2019 at 10:00 a. m. at Nirvan Bungalow & Party Hall, Plot No. 65, Road RSC 20, Charkop, Sector No. 9, Behind MTNL, Near Ravi Tower, Mumbai - 400067, Maharashtra, by recording my assent or dissent to the said resolutions in the following manner:

Sr. No.	Item No.	No. of Shares held by me	I/We assent to the resolution	I/ We dissent to the resolution
1.	To approve an increase in the authorized share capital of the Company.			
2.	To issue equity shares on a preferential basis to Promoter group of the Company.			
3.	To authorize Board to transfer / sell / hive-off of the Company's Roof Top Solar Plant situated at the roof of Maharashtra Seamless Limited (MSL) in terms of Section 180 (1) (a) of the Companies Act, 2013.			

Place: Mumbai

Date:

(Signature of the shareholder*)

(*as per Company records)

Notes: Please read the instructions printed below carefully before exercising your vote.

INSTRUCTIONS

1. This Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member cast votes by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid.
3. For detailed instructions on e-voting, please refer to the notes appended to the Notice of the EGM.
4. The scrutinizer will collate the votes downloaded from the e-voting system and votes received through post to declare the final result for each of the Resolutions forming part of the Notice of the EGM.

Process and manner for Members opting to vote by using the Ballot Form

1. Please complete and sign the Ballot Form (no other form or photocopy thereof is permitted) and send it so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Manoj Mimani; partner at R M Mimani & Associates LLP, Company Secretaries (ACS 17083, CP 11601) at 501, Western Edge-I, Off: Western Express Highway, Borivali (E), Mumbai-400066.
2. The Form should be signed by the Member as per the specimen signature registered with the Company/ Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted through proxy.
3. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/Authorization.
4. Votes should be cast in case of each resolution, either in favour or against by putting the tick (√) mark in the column provided in the Ballot.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the paid up equity share capital of the Company as on March 22, 2019 as per the Register of Members of the Company.
6. Duly completed Ballot Form should reach the Scrutinizer not later than March 27, 2019 (5:00 p.m.). Ballot Form received after March 27, 2019 will be strictly treated as if the reply from the Members has not been received.
7. A Member may request for a duplicate Ballot Form, if so required. However, duly filled in and signed duplicate Form should reach the Scrutinizer not later than the date and time specified in serial no. 6 above.
8. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
9. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
10. The results declared along with Scrutinizer's Report, shall be placed on the Company's website www.sangamrenew.com and on the website of the CDSL i.e. www.evotingindia.com within 48 hours from the conclusion of the Extra- ordinary General Meeting, and communicated to the BSE Limited, where the shares of the Company are listed.