

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E), Mumbai- 400 051,  
Maharashtra, India

Date: 29<sup>th</sup> July, 2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai-400 001  
Maharashtra, India.

**Symbol: SIGMA**

**Scrip Code: 543917**

**Sub: Notice of 14<sup>th</sup> Annual General Meeting**

Dear Sir/ Madam,

The Fourteenth Annual General Meeting (“AGM”) of the Company will be held on Tuesday, 20<sup>th</sup> August, 2024 at 11:30 a.m. IST through Video Conferencing/Other Audio Visual Means.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed the notice convening Thirteenth Annual General Meeting.

This is for your information and records.

**Thanking you.**  
**Yours faithfully,**  
**For, Sigma Solve Limited**



**Prakash R Parikh**  
**Managing Director**  
**DIN: 03019773**

**Encl.:As Above**



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079 29708387



www.sigmasolve.in  
CIN:  
L72200GJ2010PLC060478



801-803, PV Enclave, ICICI Bank Lane Road  
Sindhubhavan Road, Ahmedabad - 380054

## NOTICE OF 14<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 14<sup>th</sup> Annual General Meeting of SIGMA SOLVE LIMITED will be held on Tuesday, 20<sup>th</sup> August, 2024 at 11:30 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

### ORDINARY BUSINESS:

#### **Item No.1: Adoption of Financial Statements**

To consider and adopt

- a. Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.
- b. Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2024, together with the Report of the Auditors thereon.

#### **Item No.2: Appointment of Mr. Nitin Pramukhlal Patel [DIN:-08370120] as a Director liable to retire by rotation**

To appoint a Director in place of Mr. Nitin Pramukhlal Patel [DIN:-08370120] who retires by rotation and being eligible, offers him-self for reappointment.

#### **Item No.3: To declare a Final Dividend on Equity Shares for the financial year 2023-2024**

To declare a final dividend on the equity shares at the rate of 5% i.e. ₹0.50/- (Fifty Paise Only) per shares on Equity Shares of Face Value ₹10/- each, of the Company for the Financial Year ended March 31, 2024.

### SPECIAL BUSINESS:

#### **Item No.4: To Continue Appointment of a Shri Prakash Ratilal Parikh as Managing 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** in accordance with the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) or re-enactments thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Shri Prakash Parikh (DIN: 03019773) who had exceeded age of 70 years as Chairman cum Managing Director of the Company, for a period of 5 (Five) years, on expiry of his present term of office, i.e. with effect from 9<sup>th</sup> July 2024, on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) 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 acceptable to Shri Prakash Parikh, subject to same as per the provisions of Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactments thereof."

**"Resolved Further That** in accordance with the provisions of Section 197 of the Companies Act, 2013, read with Schedule V and other applicable provisions if any, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, if any and based on the recommendation of the

Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded to increase the overall maximum managerial remuneration payable which exceed the threshold limit as prescribed in provision of Schedule V of the Companies Act, 2013 and the Rules made there under and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, the terms and remuneration are set out in the statement annexed to the Notice convening this Meeting.

**“Resolved Further That** in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Managing Director.

**“Resolved Further That** the approval of the Members to the appointment of Shri Prakash Parikh in terms of this resolution shall be deemed to be their approval in terms of Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his continuation as a director not liable to rotate for 5(Five) years upto 9<sup>th</sup> July, 2029;

**“Resolved Further that** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to these resolutions”.

#### **Item No.5: To Continue Appointment of Smt. Kalpana Prakash Parikh as a Whole Time Director of the Company**

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

**“Resolved That** in accordance with the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014(including any statutory modifications(s) or re-enactments thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Smt. Kalpana Prakash Parikh (DIN :03019957) who had exceeded age of 70 years as Whole Time Director of the Company, for a period of 5(Five) years, on expiry of his present term of office, i.e. with effect from 9<sup>th</sup> July 2024, on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) 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 acceptable to Smt. Kalpana Prakash Parikh, subject to same as per the provisions of Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactments thereof.”

**“Resolved Further That** in accordance with the provisions of Section 197 of the Companies Act, 2013, read with Schedule V and other applicable provisions if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, if any and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded to increase the overall maximum managerial remuneration payable which exceed the threshold limit as prescribed in provision of Schedule V of the Companies Act, 2013 and the Rules made thereunder and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, the terms and remuneration are set out in the statement annexed to the Notice convening this Meeting.

**“Resolved Further That** in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Managing Director.

**“Resolved Further That** the approval of the Members to the appointment of Smt. Kalpana Prakash Parikh in terms of this resolution shall be deemed to be their approval in terms of Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his continuation as a director not liable to rotate for 5(Five) years upto 9<sup>th</sup> July, 2029;

**“Resolved Further that** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolutions”.

#### **Item No. 6 : To approve Related Party Transaction**

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

**“Resolved That** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made there under, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with identified subsidiaries of Promoter Company and/ or their subsidiaries, related parties falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, during five financial year starting from financial year 2024-25 on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company, such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified in the explanatory statement to this resolution, provided that the said transaction(s)/Contract(s)/Arrangement(s)/ Agreement(s) shall be carried out in the ordinary course of business and at arm’s length basis.”

**“Resolved Further that** the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“Resolved Further That** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**Item No.7: To Issue of Equity Shares by way of private placement to Qualified Institutional Buyers**

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 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any amendments thereto or re-enactment thereof for the time being in force), the Companies (Prospectus and Allotment of Securities) Rules, 2014, all other applicable rules under the Companies Act, 2013, Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the “SEBI ICDR”), Foreign Exchange Management Act, 1999 (“FEMA”) and the rules and regulations framed there under as amended, and the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (“DPIIT”), and the enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the stock exchanges where equity shares of Face value ₹10 each of the Company are listed, read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and sanctions of the Securities and Exchange Board of India (“SEBI”), Government of India (“GOI”), Reserve Bank of India (“RBI”), Foreign Investment Promotion Board (“FIPB”), Department of Industrial Policy & Promotion (“DIPP”), Ministry of Finance (Department of Economic Affairs), Ministry of Corporate Affairs, and all other Ministries / Departments of the Government of India and all other appropriate and / or competent authorities or bodies (herein after referred to as “Applicable Regulatory Authorities”) and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred as “Board” which term shall include any Committee thereof which the Board may have constituted to exercise its powers including the powers conferred by this Resolution), the consent of the shareholders of the Company be and is hereby accorded to the Board to create, offer, issue and allot, such number of fully paid-up Equity Shares, denominated in Rupee, in the course of domestic offering(s) in the domestic market, through Qualified Institutions Placement (“QIP”), through issue of an offer document and / or preliminary placement document, placement document or other permissible / requisite offer document to Qualified Institutional Buyers as defined under the SEBI ICDR (“QIBs”) in accordance with Chapter VI of the SEBI ICDR or otherwise, such number of Equity Shares, for an aggregate amount not exceeding ₹100 Crores (Rupees One Hundred Crores Only) equivalent thereof in one or more tranches, inclusive of premium that may be fixed on such equity shares to be issued, whether they be holders of Equity Shares of the Company or not (collectively called the “Investors”) as may be decided by the Board in its discretion, and permitted under applicable laws and regulations, whether shareholders of the Company or not, pursuant to a qualified institutions placement under Chapter VI of the SEBI ICDR at such price, being not less than the price determined in accordance with the pricing formula specified under the SEBI ICDR (or such other formula as may be prescribed by SEBI) or such lower price as may be permissible under the SEBI ICDR or notifications, considering the prevailing market conditions and other relevant factors and where necessary in consultation with the Lead Managers, Merchant Bankers, Underwriters, Guarantors, Financial and/or Legal Advisors, Depositories, Registrars and other agencies and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be

appointed, so as to enable to list on any stock exchanges in India and/or on any of the overseas stock exchanges, wherever required and as may be permissible;

**Resolved Further That** the allotment of the Equity shares in one or more tranches, as may be decided by the Board shall be completed within a period of 365 days from the date of passing of the special resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR, Companies Act, and/or applicable and relevant laws/guidelines, from time to time;

**Resolved Further That** the Equity shares allotted shall not be eligible to be sold by the Allottee for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR;

**Resolved Further That** no partly paid-up Equity Shares shall be issued / allotted and no single Allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the SEBI ICDR;

**Resolved Further That** a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs, in accordance with the ICDR Regulations;

**Resolved Further That** in the event the Equity Shares are issued in the course of QIP under Chapter VI of SEBI ICDR, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any Committee duly authorized by the Board decides to open the issue of Equity Shares, subsequent to the receipt of shareholders' approval in terms of provisions of the Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR;

**Resolved Further That** an issue of Equity shares shall be at such price which is not less than the price determined in accordance with the applicable provisions of Regulation 176 provided under Chapter VI of the SEBI ICDR and applicable law (the "QIP Floor Price"). The Board may in its discretion, in accordance with applicable law and in consultation with the lead managers appointed for the QIP, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the QIP Floor Price;

**Resolved Further That** qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee, in accordance with Chapter VI of the SEBI ICDR Regulations

**Resolved Further That** no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR;

**Resolved Further That** the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR, from the date of prior QIP made pursuant to one or more special resolutions;

**Resolved Further That**

- (A) The Equity shares to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- (B) The underlying equity shares shall rank pari passu in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in

all respects as may be provided under the terms of issue and in accordance with the placement document(s);

**Resolved Further That** the issue to the holders of Securities, which are convertible into or exchangeable with the Equity Shares at a later date, will be, inter alia, subject to the following terms and conditions:

- a. In the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted will stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced pro tanto;
- b. In the event the Company is making a rights offer by the issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer, and such additional Equity Shares will be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- c. In the event of a merger, amalgamation, takeover or any other reorganization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid will be suitably adjusted; and
- d. In the event of consolidation of outstanding Equity Shares or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of the concerned stock exchange requires such adjustments, necessary adjustments will be made;

**Resolved Further That** the net proceeds from the issue of Equity Shares would be utilized at various stages for the usage of one or more, or any combination of the following: (i) for acquisition and other strategic initiatives (ii) repayment or prepayment of debt availed by the Company and /or its Subsidiaries, (iii) working capital requirements of the Company and its Subsidiaries, (iv) cash margin for non-fund based working capital including letters of comfort, (v) investment in Subsidiaries, (vi) capital expenditure, (vii) any cost incurred towards the objects of the issue, (viii) meeting various expenditure of the Company including contingencies, or (ix) general corporate purposes;

**Resolved Further That** without prejudice to the generality of the above, the aforesaid shares may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose of such of the shares that are not subscribed;

**Resolved Further That** for the purpose of giving effect to any offer, issue or allotment of equity shares, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalization and approval of the offer document and/or preliminary placement document, placement document or other permissible / requisite offer document, determining the form, proportion and manner of the issue, including the class of investors to whom the equity shares are to be allotted, number of Equity shares to be allotted, issue price, premium amount on issue / conversion / exercise / redemption, rate of interest, redemption period, fixing record date, listings on one or more stock exchanges in India or abroad, entering into arrangements for managing, underwriting, marketing,

listing and trading, to issue placement document(s) and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit;

**Resolved Further That** the Board be and is hereby authorised to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors, credit rating agencies and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies, to seek the listing of Equity shares on one or more recognized stock exchange(s), to affix common seal of the Company on any arrangements, contracts/ agreements, memorandum, documents, etc. as may be required;

**Resolved Further That** for the purpose of giving effect to the above, the Board be and is hereby authorised in consultation with the merchant banker(s), advisors and / or other intermediaries as may be appointed in relation to the issue of Equity Shares, is authorised to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Equity Shares and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Equity Shares, including finalization of the number of Equity Shares to be issued in each tranche thereof, form, terms and timing of the issue of Equity Shares including for each tranche of such issue of Equity Shares, identification of the investors to whom Equity Shares are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Equity Shares and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Equity Shares;

**Resolved Further That** the Equity Shares proposed to be issued, offered and allotted shall be fully paid up and dematerialized form only;

**Resolved Further That** the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred to any officer of the Company.

**Resolve Further That** the board is be and hereby authorized

- a. To decide the date for the opening and closing of the issue of Equity Shares, including determining the form and manner of the issue, number of Equity Shares to be allotted, determining the relevant date, issue price, face value and execution of various transaction documents (such as placement, marketing and depository agreements), undertakings, deeds and declarations; giving or authorizing the giving by the concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- b. To Finalize of the allotment of the Equity Shares on the basis of the subscriptions received and approving the allotment of the Equity Shares;

- c. To Finalize and arrangement for the submission of the preliminary and final placement document(s) and any amendments and supplements thereto, with the Stock Exchanges or any other applicable government and regulatory authorities, institutions or bodies, as may be required;
- d. To Approve the preliminary and final placement document(s) (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the lead manager(s)/ advisor(s), in accordance with all applicable rules, regulations and guidelines;
- e. To enter into any arrangement for managing and marketing the proposed offering of Equity Shares and to appoint, in its absolute discretion, managers (including lead manager(s)), investment banker(s), merchant banker(s), underwriter(s), guarantor(s), financial and/or legal advisor(s), depositories, listing agents, escrow bank(s)/agent(s) and other agents as may be required in order to facilitate or consummate the issue/ offering, and sign all applications, filings, deeds, documents, memorandum of understanding and agreements with any such entities and to pay any fees, commissions, remunerations, and expenses in connection with the proposed QIP(s);
- f. To Approve the transaction agreements including the placement agreement, escrow agreement, listing application, engagement letter(s), memorandum of understanding and any other agreements or documents, as may be necessary in connection with the issue/offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- g. To Authorize any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the Equity Shares;
- h. To Seek, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of the Equity Shares;
- i. To Seek the listing of the Equity Shares on the Stock Exchanges, and submitting the listing application to the Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- j. To Determine the form, terms and timing of the issue(s)/ offering(s), issue price (including discount, if any), the quantum of Equity Shares to be issued, including selection of eligible QIBs to whom the Equity SHares are proposed to be offered, issued and allotted and matters related thereto, as per applicable laws, regulations or guidelines;
- k. To open one or more bank accounts in the name of the Company as may be required in connection with the aforesaid issue, including with any escrow bank;
- l. To file make appropriate regulatory filings as required under applicable law with the authorized dealer, RBI or any other regulatory authority with respect to the issuance of the Equity Shares;
- m. To do all such acts, deeds, matters and things as the Committee may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate for making the

said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot under subscribed portion, if any, in such manner and to such persons(s) as the Board, may deem fit and proper in its absolute discretion to be most beneficial to the Company and

- n. Delegating all or any of the powers herein conferred, to Board of the Company without being required to seek any further consent or approval of the Shareholders of the Company, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may be exercised by the Board or the Committee, to the end, and all actions taken by the Board or the Committee thereof, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed, in all respects.

**Resolved Further That** none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the said Special Resolution, except to the extent of their equity holdings in the Company/ Institution in which they are Directors or Members.

#### **Item No.8: To Increase Authorised Share Capital**

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

**"Resolved That**, in accordance with the provisions of Section 61 read with Section 64 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing ₹10,50,00,000/- (Rupees Ten Crore Fifty Lakh Only) divided into 10500000(One Crore Five Lakh) Equity Shares of ₹ 10/- (Rupees Ten) each to ₹ 12,00,00,000/- (Rupees Twelve Crore Only) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of ₹10/- each by creation of additional 15,00,000 (Fifteen Lakh) Equity shares of ₹10/- (Rupees Ten) each ranking pari passu in all respect with the existing Equity Shares of the Company.

**"Resolved Further That**, in accordance with the provisions of Sections 61 read with Section 13 of the Companies Act, 2013 or any amendment thereto or modification thereof, the Memorandum of Association of the Company be amended by deletion of the existing Clause V and by substituting the same with the following:

***V. The authorized share capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve Crore Only) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Rs. 10/- each."***

**Resolved Further That**for the purpose of giving effect to this resolution, the Board of Directors of the Company be and hereby authorized to take such steps as may be necessary including delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other Officer(s) to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient for giving effect to this resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

**Item No. 9: To consider and approve for giving authorization to Board of Directors to advance any loan, give any guarantee or to provide any security to all such person specified**

**under section 185 of the Companies Act, 2013 upto an aggregate limit of ₹ 4 crores and, in this regard,**

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

**“Resolved That** pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of ₹4 Crores (Rupees Four Crores Only).

**Resolved Further That** the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities

**Resolved Further That** keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof

**Resolved Further That** Board of Directorsof the Company be and is/are hereby authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental to give effect to this resolution.”

**By Order of the Board  
For, Sigma Solve Limited**

**Place: Ahmedabad  
Sd/-  
Date : 12.07.2024  
Parikh**

**Prakash Ratilal**

**DIN: 03019773  
Chairman &Managing Director**

**Regd. Office:**

801-803, 08th Floor, PV Enclave  
Opp. Satyam House,  
ICICI Bank Lane Road,  
Behind Sindhu Bhavan Road  
Bodakdev Ahmedabad  
GJ 380054 IN  
**CIN: L72200GJ2010PLC060478**

**Notes:-**

1. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. Since AGM is being held pursuant to the MCA Circular through VC / OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
3. Members attending AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Members of the Company who are Institutional Investors are encouraged to attend and vote at AGM through VC /OAVM. Corporate Members intending to authorise their representatives to participate and vote through e-voting on their behalf at AGM are requested to send a certified copy of the Board Resolution / authorisation letter to the Company at [cshah@sigmasolve.net](mailto:cshah@sigmasolve.net).
5. Members can join AGM through 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 AGM through VC / OAVM will be made available for 1,000 Members on a first come first served basis. This will not include large Members (Members 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 AGM without any restriction.
6. Details of the Directors seeking appointment/re-appointment at the 14th AGM are provided in Annexure of this Notice.
7. An Explanatory statement pursuant to Section 102 of the Act, relating to Special Business to be transacted at the AGM, requiring such statement is annexed hereto.
8. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants (“DP”) which is mandatory for e-voting & joining in the AGM through Depository. For registration of bank details, the Member may contact their respective DPs.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
10. In line with the MCA Circulars and the SEBI Circulars, the Annual Report and Notice of 14<sup>th</sup>AGM along with Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company’s RTA / DPs. Members may note that the Notice and Annual Report will also be available on the Company’s website i.e. [www.sigmasolve.in](http://www.sigmasolve.in), website of the Stock Exchange i.e. National Stock Exchange of India Ltd. at [www.nseindia.com](http://www.nseindia.com), BSE Ltd. At [www.bseindia.com](http://www.bseindia.com) on the website of Central Depository Services Ltd. (CDSL) at [www.cdslindia.com](http://www.cdslindia.com).

11. The Company has fixed Tuesday, 13<sup>th</sup> August, 2024 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2024, if approved at the AGM.
12. Pursuant to the provisions of Section 91 of the Act, read with Rule 10 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Register of members and share transfer books of the Company will remain closed from Wednesday, 14<sup>th</sup> August, 2024 till Tuesday, 20<sup>th</sup> August, 2024 (both the days inclusive).
13. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements maintained under Section 189 of the said Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice upto the date of AGM (i.e.) 20<sup>th</sup> August, 2024. Members seeking to inspect such documents can send e-mail to [cshah@sigmasolve.net](mailto:cshah@sigmasolve.net)
14. With a view to conserve natural resources, we request the Members to update and register their email addresses with their DPs or RTA, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically.
15. Since AGM will be held through VC / OAVM in accordance with the MCA Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
16. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-**

**The remote e-voting period begins on 17<sup>th</sup> August, 2024 at 09:00 A.M. and ends on 19<sup>th</sup> August, 2024 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. 13<sup>th</sup> August, 2024 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 13<sup>th</sup> August, 2024.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned 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"> <li data-bbox="760 390 1446 940">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li data-bbox="760 951 1446 1129">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="760 1140 1446 1759">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li data-bbox="760 1770 1446 1862">4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> |

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

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](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use 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](http://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](http://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 | 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. |
|--|--|

**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. NSDL and CDSL.**

| 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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

**B) Login Method for e-Voting and joining virtual meeting for 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<br>For example if your Beneficiary ID is 12***** then your user ID is 12***** |

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](http://www.evoting.nsdl.com).

b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) 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?**

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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-129557 for Sigma Solve Limited 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 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.
- 

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mukeshshahcs@gmail.com with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.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.
  2. 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 [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. 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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to ([Sachin Karelia at evoting@nsdl.com](mailto:Sachin Karelia at evoting@nsdl.com))
- 

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [compliance@sigmasolve.net](mailto:compliance@sigmasolve.net).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [compliance@sigmasolve.net](mailto:compliance@sigmasolve.net). 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](#).
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.

**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.

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

1. 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 above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [compliance@sigmasolve.net](mailto:compliance@sigmasolve.net). The same will be replied by the company suitably.
6. 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 [compliance@sigmasolve.net](mailto:compliance@sigmasolve.net). 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 [compliance@sigmasolve.net](mailto:compliance@sigmasolve.net). These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT,  
2013**

**Item No. 4**

The Board of Directors of the Company ("Board"), at its meeting held on July 12, 2024 has, subject to the approval of members, re-appointed Shri Prakash Parikh(DIN:03019773) as Chairman Cum Managing Director, for a period of 5 (five) years from the expiry of his present term, i.e. with effect from July 09<sup>th</sup>, 2024, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee ("NRC") of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Shri Prakash Parikh as Chairman Cum Managing Director for the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to, Shri Prakash Parikh are asunder:

(a) Overall Maximum remuneration, Perquisites and Allowance per annum payable:

| <b>Particulars</b> | <b>₹ (Amt. In Lacs)</b> |
|--------------------|-------------------------|
| Basic Salary       | 4.00 p.m.               |

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules there under any statutory modification(s) or re-enactment thereof in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

- (b) The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.
- (c) Any increment in salary, perquisites, and allowances and remuneration based on net profits payable or in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to Shri Prakash Parikh, as may be determined by the Board and/ or the NRC of the Board, shall be in addition to remuneration under (a) above.
- (d) Reimbursement of Expenses:  
Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips and provision of car(s) for use on Company's business

and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

(e) General

- i. The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- ii. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors
- iii. The Managing Director shall adhere to the Company's Code of Conduct.
- iv. The office of Managing Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Shri Prakash Parikh satisfies all the conditions set out in Part-I of Schedule V of the Companies Act, 2013 as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Prakash Parikh under Section 190 of the Act.

Details of Shri Prakash Parikh are provided in the "Annexure" to the Notice.

Shri Prakash Parikh is interested in the resolution set out at item No. 4 of the Notice.

Shri Kalpana Parikh may be deemed to be interested in the said resolution.

The other relatives of Shri Prakash Parikh may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

**Item No. 5**

The Board of Directors of the Company ("Board"), at its meeting held on July 12, 2024 has, subject to the approval of members, re-appointed Mrs. Kalpana Prakash Parikh(DIN:03019957) as Whole time Director, for a period of 5 (five) years from the expiry of her present term, i.e. with effect from July 09<sup>th</sup>, 2024, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee ("NRC") of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mrs. Kalpana Prakash Parikh as Whole Time Director for the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to, Mrs. Kalpana Prakash Parikh are asunder:

(a) Overall Maximum remuneration, Perquisites and Allowance per annum payable:

| Particulars  | ₹ ( Amt. In Lacs) |
|--------------|-------------------|
| Basic Salary | 3.00 p.m.         |

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules thereunder any statutory modification(s) or re-enactment thereof in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

(b) The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

(c) Any increment in salary, perquisites, and allowances and remuneration based on net profits payable or in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to Shri Prakash Parikh, as may be determined by the Board and/ or the NRC of the Board, shall be in addition to remuneration under (a) above.

(d) Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

(e) General

- i. The Whole Time director will perform her duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- ii. The Whole Time director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors
- iii. The Whole Time director shall adhere to the Company's Code of Conduct.
- iv. The office of Whole Time director may be terminated by the Company or by her by giving the other 3 (three) months' prior notice in writing.

Mrs. KalpanaPrakash Parikh satisfies all the conditions set out in Part-I of Schedule V of the Companies Act, 2013 as also conditions set out under Section 196(3) of the Act for being eligible for her re-appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mrs. Kalpana Prakash Parikh under Section 190 of the Act.

Details of Smt. Kalpana Prakash Parikhare provided in the "Annexure" to the Notice.

Mrs. Kalpana Prakash Parikh is interested in the resolution set out at item No. 5 of the Notice. Shri Prakash Parikh may be deemed to be interested in the said resolution.

The other relatives of Smt. Kalpana Prakash Parikh may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

#### Item No. 6

Material Related Party Transactions with Identified subsidiaries the Company

|  |   |
|--|---|
| Name of Related Party  | Rish Info Logistics Private Limited   |
| Relationship   | Subsidiary Company  |
| Transaction Type   | Loan and Interest on it   |
| Tenure of Transaction  | 5 Years   |
| Value of Transaction   | Upto ₹4 Crore   |
| Material Terms   | Transactions is in the normal course of business with terms and conditions that are generally prevalent in the industry s ents that the Company operates in. Monetary value of transactions through contracts/arrangements which are entered for a duration up to 5 years shall be subject to maximum ₹4 Crore during the said period of 5 Years. |
| Justification of Transaction   | The Company is Providing the Loan for initiating the business of Logistics Software and Software Projects of Logistics Field. With this the Company will get benefit of Diversified Product line and Business Opportunity.  |
| Valuation Report, if any   | Not applicable. Since the transaction has been carried out at Arm's length basis and is in ordinary course of business.   |
| Name of the Director or Key Managerial Personnel, who is related   | Prakash Parikh and Kalpana Parikh   |
| Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given  |   |
| A. Source of funds   | Internal Accruals and Cash flows from business of the Company   |
| B. In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment:<br>• Nature of indebtedness;<br>• cost of funds; and<br>• tenure of the indebtedness | Not Applicable  |
| C. Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or                                    | Unsecured Interest-free mobilization advance to be given to facilitate execution of contract and start the business as per the Object of the Company  |

|   |  |
|---|--|
| unsecured; if secured, the nature of security)  |  |
| D. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT | The funds will be Utilized by Rish Info Logistics Private Limited only for the purpose of the Object as stated in the MOA of the Company and other ancillary Objects to it |
| E. Any other relevant information   | All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice                       |

#### **Item No. 7**

The Company has good opportunities for its growth and business expansion. These require sufficient resources including funds to be made available and to be allocated in requirement, from time to time. The generation of internal funds may not always be adequate to meet all the requirements of the Company's growth plans. It would be therefore, prudent for the Company to have the requisite enabling approvals in place for meeting the fund requirements of its growth and business expansion, capital expenditure, long term working capital, refinancing the existing borrowings and also such other corporate purposes as may be permitted under the applicable laws and as may be specified in the appropriate approvals. This would also help the Company to take quick and effective action to capitalize on the opportunities, primarily those relating to growth and business expansion, as and when available.

The consent of the shareholders is sought for issuing Equity Shares as stated in the resolution which shall result in issuance of further shares of the Company in accordance with the terms of Equity Shares to be issued by the Company. The members of the Company to authorize the Board of Directors or any Committee of the Board to raise funds through issuance of Equity Shares as may be appropriate, through private placement and/or Qualified Institutional Placement ("QIP") at a price to be determined as per the SEBI (Issue of Capital and Disclosure Requirement) Regulations or as per other applicable rules and regulations, for an aggregate amount not exceeding ₹100 Crores (Rupees One Hundred Crores Only) in Indian Rupees and/or an equivalent amount in any one or more tranches under Section 62 read with section 179 of the Act and other applicable laws. Such issue shall be subject to the provisions of the Act and Rules made thereunder, Articles of Association of the Company, Companies Act 2013, Securities and Exchange Board of India (Issue of Capital & Disclosure Requirement) Regulations and other applicable laws.

To meet the requirements for the above purposes and for other general corporate purpose, as may be decided by the Board of Directors (hereinafter called the "Board" which expression shall include any committee of Directors constituted/to be constituted by the Board) from time to time, it is proposed to seek authorization of the members of the Company in favour of the Board, without the need for any further approval from the members, to undertake the Qualified Institutional Placement ("QIP") with the Qualified Institutional Buyers ("QIBs") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR") and Section 42 of the Act, as amended, as set out in the Special Resolution of the accompanying Notice.

Section 62(1)(c) of the Act provides that, inter-alia, such further Equity Shares may be offered to any persons, whether or not such persons are existing holders of equity shares of the company as on the date of offer, by way of a Special Resolution passed to that effect by the members of the Company. Accordingly, consent of the members is being sought, pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act and in terms of the provisions of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 to issue and allot Securities as stated in the Special Resolution.

Pursuant to the provisions of Section 23, Section 42 and 62 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company offering or making an invitation to subscribe aforesaid Equity Shares is required to obtain prior approval of the shareholders by way of a Special Resolution. If approved by the shareholders, QIP shall be completed within 365 days from the date of resolution passed by the shareholders.

In view of the above, it is proposed to seek approval from the shareholders of the Company by way of Special Resolution to offer, create, issue and allot Equity Shares, in one or more tranches, to investors inter alia through QIP by way of private placement and to authorise the Board of Directors including any Committee thereof authorized for the purpose to do all such acts, deeds and things in the matter.

It will be ensured that:

- a) The “relevant date” for the purpose of pricing of the equity shares, pursuant to Chapter VI of the SEBI (ICDR) Regulations, to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP of equity shares;
- b) The Board in accordance with applicable law and in consultation with lead managers, may offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR (i.e., not less than the average of the weekly high and low of the closing prices of the equity shares quoted on the stock exchange during the two weeks preceding the “RelevantDate”). For this purpose, “stock exchange” shall refer to any of the stock exchanges where the Equity Shares are listed and in which the highest trading volume in the Equity Shares has been recorded during the two weeks immediately preceding the Relevant Date).
- c) The issue and allotment of equity shares shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI (ICDR) Regulations and such equity shares shall be fully paid up on its allotment;
- d) The total amount raised in such manner and all previous QIPs made by the Company in a financial year would not exceed 5 times of the Company’s net worth as per the audited balance sheet for the previous financial year;
- e) The Equity Shares allotted shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR from time to time.
- f) No single Allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the SEBI ICDR;
- g) A minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- h) No allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR.

- i) The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBIICDR, from the date of prior QIP made pursuant to one or more special resolutions.

The net proceeds from the issue of Equity Shares would be utilised at various stages for the usage of one or more, or any combination of the following: (i) for acquisition and other strategic initiatives (ii) repayment or prepayment of debt availed by the Company and /or its Subsidiaries, (iii) working capital requirements of the Company and its Subsidiaries, (iv) cash margin for non-fund based working capital including letters of comfort, (v) investment in Subsidiaries, (vi) capital expenditure, (vii) any cost incurred towards the objects of the issue, (viii) meeting various expenditure of the Company including contingencies, or (ix) general corporate purposes;

The resolutions contained in Resolution No. 7 of the accompanying Notice, accordingly, seek shareholders' approval through Special Resolution for raising funds as above through issue of Equity Shares in one or more tranches and authorising Board of Directors (including any Committee thereof authorised for the purpose) of the Company to complete all the formalities in connection with the issuance of Equity Shares.

#### **Item No. 8**

The current Authorised Share Capital of the Company is ₹10,50,00,000 (Rupees Ten Crore Fifty Lakh Only) divided into 1,05,00,000 (One Crore Five Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each.

The Board of Directors of the company in its meeting held on 12<sup>th</sup> July, 2024 have recommended to issue equity shares via Qualified Institutional Placement (QIP), subject to approval of members of the Company. Accordingly, pursuant to the said issuance of equity shares as set out in Item No. 7 would require increase in the authorized share capital of the Company and the revised authorized share capital of your Company will be ₹12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each.

Further, in view of increased Authorised share capital it is also necessary to amend clause V of the Memorandum of Association to increase the Authorised Share Capital. As per the provisions of sections 13 & 61 of the companies Act, 2013, approval of the shareholders is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorized Share Capital of the Company by way of passing an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out under business item no. 8.

The Board, therefore, recommends resolutions set out under business item no. 8 for approval of the shareholders by way of Ordinary Resolutions

#### **Item No. 9**

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in

whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on 12<sup>th</sup> July, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of ₹ 4 Crores. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

The Board, therefore, recommends resolutions set out under business item no. 9 for approval of the shareholders by way of Special Resolution.

**ANNEXTURE TO THE NOTICE OF AGM  
DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE  
ANNUAL GENERAL MEETING**

|  |                               |
|--|-------------------------------|
| <b>Name of the Director</b>                  | <b>NITIN PRAMUKHLAL PATEL</b> |
| <b>Directors Identification Number [DIN]</b> | 08370120                      |
| <b>Date of Birth and Age</b>                 | 09/07/1957(66 Years)          |
| <b>Date of appointment on the Board</b>      | 21/02/2019                    |
| <b>Qualifications</b>                        | Graduate                      |

|   |                |
|---|----------------|
| Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)  | Nil            |
| Memberships/ Chairmanships of Committee of other public companies ( <i>includes only Audit Committee &amp; Stakeholders' Relationship Committee</i> ) | Nil            |
| Number of shares held in the Company  | Nil            |
| Expertise in Specific Area  | Administration |

|   |                               |
|---|-------------------------------|
| <b>Name of the Director</b>   | <b>Prakash Ratilal Parikh</b> |
| Directors Identification Number [DIN]   | 03019773                      |
| Date of Birth and Age   | 23/12/1951 (73 Years)         |
| Date of appointment on the Board  | 29/04/2010                    |
| Qualifications  | Bachelor in Science (B.Sc.)   |
| Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)  | Nil                           |
| Memberships/ Chairmanships of Committee of other public companies ( <i>includes only Audit Committee &amp; Stakeholders' Relationship Committee</i> ) | Nil                           |
| Number of shares held in the Company  | 855000                        |
| Expertise in Specific Area  | IT and IT enabled services    |

|   |                              |
|---|------------------------------|
| <b>Name of the Director</b>   | <b>Kalpna Prakash Parikh</b> |
| Directors Identification Number [DIN]   | 03019957                     |
| Date of Birth and Age   | 14/06/1953(71 Years)         |
| Date of appointment on the Board  | 21/02/2019                   |
| Qualifications  | Graduate                     |
| Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)  | Nil                          |
| Memberships/ Chairmanships of Committee of other public companies ( <i>includes only Audit Committee &amp; Stakeholders' Relationship Committee</i> ) | Nil                          |
| Number of shares held in the Company  | 854394                       |
| Expertise in Specific Area  | IT and IT enabled services   |

**By Order of the Board  
For, Sigma Solve Limited**

Place: Ahmedabad  
Date : 12.07.2024

Sd/-  
**Prakash Ratilal Parikh**  
DIN: 03019773  
Chairman & Managing Director

**Regd. Office:**

801-803, 08<sup>th</sup>Floor, PV Enclave  
Opp. Satyam House, ICICI Bank Lane Road, Behind Sindhu Bhavan Road  
Bodakdev Ahmedabad GJ 380054 IN  
CIN: L72200GJ2010PLC060478

