

GUJARAT TOOLROOM LIMITED

(CIN: L45208GJ1983PLC006056)

Reg. Office: 404 - 4th floor, Samarth Co.Op.H. Soc, Nr. Silicon Tower,
Nr. Law Garden, Ellishbridge, Ahmedabad 380006
MO. No: [7227013356](tel:7227013356) Mail Id: cs@gujarattoolroomgmail.com
website: www.gujarattoolroom.com

Date:- 23rd July, 2024

To
Department of Corporate Services
The Bombay Stock Exchange Ltd.
P.J. Towers,
Dalal Street, Fort,
Bombay- 400 001

Subject: Notice of the Extra Ordinary General Meeting of the Company to be held on Wednesday, August 14, 2024.

Ref.: Company Code No. 513337

Dear Sir/Madam,

We are pleased to inform that the Extra-Ordinary General Meeting ("EGM") of Gujarat Toolroom Limited ("Company") will be held on Wednesday 14th day of August, 2024 at 2:00 p.m. (IST) via through Video Conferencing / Other Audio-Visual Means.

The Notice of EGM is also available on the Company website: www.gujarattoolroom.com

Kindly acknowledge the same.

Thanking You,

Yours faithfully,

For, **Gujarat Toolroom Limited**

AVCHALBHAI AVCHALBHAI
HEMTABHAI HEMTABHAI
CHAUDHARY CHAUDHARY
Date: 2024.07.23
18:36:41 +05'30'

DIRECTOR

AVCHALBHAI HEMTABHAI CHOUDHARY

DIN: 10049028

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Notice of Extra-Ordinary General Meeting

Notice is hereby given that an Extra-Ordinary General Meeting ("EGM") of Gujarat Toolroom Limited ("Company") will be held on 14th day, August, 2024 at 2:00 p.m. (IST) at the 404 - 4th floor, Samarth Co.Op.H. Soc, Nr. Silicon Tower.

SPECIAL BUSINESS:

ITEM NO. 1:

Increase of Authorised Share Capital and the Consequent Amendment to Memorandum of Association of the Company:

To consider and, if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013 ("the Act"), (including any amendment thereto or re-enactment thereof), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or any other applicable laws for the time being in force, the approval of the Members of the Company be and is hereby accorded to increase of authorized share capital from Rs. 56,00,00,000/- (Rupees Fifty-Six Crores Only) divided into 56,00,00,000 (Fifty-Six Crores) equity shares of face value Re. 1/- per share to Rs. 1,00,00,00,000/- (Rupees One Hundred Crores Only) divided into 1,00,00,00,000 (One Hundred Crores) Equity Shares of Re. 1/- (Rupees One only) each ranking pari passu in all respect with the existing equity shares of the Company;

RESOLVED FURTHER THAT pursuant to Section 13, 15 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:

"V. The Authorised Share Capital of the Company is Rs. 1,00,00,00,000/- (Rupees One Hundred Crores Only) divided into 1,00,00,00,000 (One Hundred Crores) Equity Shares of Re. 1/- (Rupees One only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

ITEM NO. 2:

Increase in limit of total shareholding of all Registered Foreign Portfolio Investors (FPIs) / Registered Foreign Institutional Investors (FIIs) put together up to 49% of the paid-up equity share capital of the Company

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

“RESOLVED THAT pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (“FEMA”), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, which came into force with effect from October 17, 2019, and the Consolidated FDI Policy Circular of 2017, as amended, the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the “Companies Act”) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (“RBI”), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company (“Board”), the limit of investment by foreign portfolio investors in the equity shares of face value of ₹ 1 each of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or direct purchase or acquisition from the open market or otherwise, is increased to 49% of the paid-up equity share capital of the Company, provided however that the shareholding of each foreign portfolio investor in the Company shall not exceed limit as may be stipulated by RBI in each case, from time to time;

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, as may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the resolution.”

ITEM NO. 3:

To Consider and Approve Raising of Funds through Issuance of Equity Shares of the Company by Way of a Qualified Institutions Placement (“QIP”)

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

“RESOLVED THAT pursuant to and in accordance with the applicable provisions of Sections 23, 42, 62, and other applicable provisions of the Companies Act, 2013, as amended, (the “Companies Act”) and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto or re-enactment(s) thereof for the time being in force, all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, and the rules

and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended from time to time (collectively, "FEMA"), the relevant provisions of the memorandum and articles of association of the Company, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with the BSE Limited ("BSE"), ("Stock Exchanges") where the equity shares of the Company of face value of ₹ 1/- each ("Equity Shares") are listed and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India ("GoI"), the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), BSE, NSE, Registrar of Companies, Maharashtra at Mumbai ("RoC"), the Securities and Exchange Board of India ("SEBI") and any other appropriate governmental or regulatory authority and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the GoI, RBI, SEBI, MCA, RoC and the Stock Exchanges (hereinafter referred to as "Appropriate Authorities"), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/ or sanction(s), 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 mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), Consent and approval of the members of the Company be and is hereby accorded to create, offer, issue and allot such number of Equity Shares for cash, at such price or prices as the Board may deem fit, including a discount of up to 5 (five) percent on the floor price calculated as per Regulation 176 of SEBI ICDR Regulations, such that the total amount to be raised through the issue of Equity Shares of face value ₹ 1/- each shall not exceed ₹ 200 crores, inclusive of such premium as may be fixed on the Equity Shares, to be subscribed to by qualified institutional buyers as defined in the SEBI ICDR Regulations as may be deemed appropriate by the Board in its absolute discretion in consultation with the Book Running Lead Managers and whether or not such investors are members of the Company (collectively called "Investors"), by way of private placement through one or more qualified institutions placement ("QIP") in accordance with Chapter VI of the SEBI ICDR Regulations, by way of one or more issuances of Equity Shares with or without premium, through preliminary placement document, placement documents, and/or such other permissible documents in accordance with applicable law, on such terms and conditions, considering the prevailing market conditions and other relevant factors wherever necessary, as the Board may determine in consultation with the book running lead manager(s) to be appointed for the QIP ("BRLM(s)"), including, without limitation, the total number of Equity Shares to be issued, date of opening of the issue, and other terms as may be required;

RESOLVED FURTHER THAT the issue and allotment of Equity Shares by way of QIP(s) in terms of Chapter VI of the SEBI ICDR Regulations shall be subject to the following:

1. the allotment of Equity Shares shall only be to successful eligible qualified institutional buyers as defined in the SEBI ICDR Regulations;
2. the Equity Shares to be so created, offered, issued and allotted, shall be subject to the provisions of the memorandum and articles of association of the Company;

3. the allotment of the Equity Shares shall be completed within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
4. the Equity Shares shall only be allotted as fully paid up Equity Shares;
5. Equity Shares issued through the QIP shall rank pari passu in all respects with the existing Equity Shares of the Company, in all respects including with respect to entitlement to dividend;
6. the “relevant date” for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorized by the Board decides to open the proposed QIP;
7. no single allottee shall be allotted more than 50% of the size of a QIP and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
8. the QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided in Chapter VI of the SEBI ICDR Regulations (the “QIP Floor Price”), provided that the Board may, in consultation with the BRLMs, offer a discount of not more than 5% (five percent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price;
9. the Equity Shares allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
10. The Company shall not undertake any subsequent qualified institutions placement until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of the QIP.

RESOLVED FURTHER THAT pending utilization of the proceeds from the QIP, the Company shall inter alia invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or in short-term debt or long-term debt or such other methods as per applicable law;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board in consultation with the BRLM(s), advisors, industry consultants, chartered engineers, monitoring agency, escrow bank(s), independent chartered accountants and/or other intermediaries as may be appointed in relation to the issue of Equity Shares, be and is authorized 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;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

ITEM 4: REGULARIZATION OF MR. VISHAL CHANDUBHAI KOTHIYA (DIN: 10656383) AS DIRECTORS OF THE COMPANY:

“RESOLVED THAT pursuant to provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, including any enactment, re-enactment or modifications thereof, Mr. Vishal Chandubhai Kothiya (DIN:10656383) who was appointed as Additional Director by the Board of Directors of the company at their meeting held on Date, and who holds office up to the date of this Extra-Ordinary General Meeting be and is hereby appointed as the Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

ITEM 5: REGULARISATION OF MR. RAKESH SHARMA (DIN:10703752) AS MANAGING DIRECTOR OF THE COMPNY):

“RESOLVED THAT pursuant to provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, including any enactment, re-enactment or modifications thereof, Mr. Rakesh Sharma (DIN: 10703752) who was appointed as Additional Director by the Board of Directors of the company at their meeting held on Date, and who holds office up to the date of this Extra-Ordinary General Meeting be and is hereby appointed as the Managing Director of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

By Order of the Board of Directors

Registered office

404 - 4th floor, Samarth Co. Op. H.Soc.,
Nr. Silicon Tower, Nr. Law Garden, Ellishbridge,
Ahmedabad Ellisbridge, Ahmedabad, Gujarat, 380006

Sd/-

**Avchalbhai Hemtabhai Choudhary
Director**

Date: July 23, 2024

Place: Ahmedabad

NOTES:

1. The Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013 ("the Act"), in respect of the special businesses mentioned in the Notice of this Extra- Ordinary General Meeting ("EGM") ("Notice") is annexed hereto.
2. Pursuant to General Circular No.11/2022 dated December 28, 2022 and General Circular No.09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs ("MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD2 /CIR /P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and SEBI/HO/CFD-PoD-2/P/CIR/2023/167 Dated 7th October, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") permitted the holding of the EGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the above and the relevant provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the EGM of the Company is being held through VC / OAVM.
3. Since the EGM being held through VC/OAVM, the Route Map, Attendance Slip and proxy form are not attached to this Notice.
4. The Members can join the EGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs as aforesaid, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an

agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

7. The Notice calling the EGM has been uploaded on the website of the Company at www.gujarattoolroom.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circulars.
9. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
10. Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to fill and send form 2B (Copy of which will be made available on request).
11. In all correspondence with the company, members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their client ID number and their DPID number.
12. The Company has designated an email address, which would cs@gujarattoolroom.com enable the members to post their grievances and monitor it's redressed. Any member having any grievance may post the same to the said Email address for its quick redressed.
13. SEBI has notified for compulsory trading of shares of the Company in dematerialization form so members, who have not dematerialized their shares are advised to contact Depository Participant in this regard.
14. In terms of circulars issued by Securities Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Registrar and Share Transfer Agent in case of Transfer of Shares, Deletion of name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all above-mentioned transactions.
15. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.

16. The Board of Directors in their meeting held on July 22, 2024 have appointed Mr. CS Himanshu Togadiya Proprietor of M/s. H. Togadiya & Associates Practicing Company Secretaries, as the Scrutinizer, to act as Scrutinizer for conducting the voting and E-voting process in a fair and transparent manner.
17. The Scrutinizer shall after the conclusion of voting at the EGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses, not in the employment of the Company and shall make, not later than two working days of the conclusion of the EGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.
18. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company www.gujarattoolroom.com and on the website of E- voting Agency the results shall simultaneously be communicated to the Stock Exchanges.
19. The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut-off date i.e. Wednesday, 7 July, 2024.
20. Any persons, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e Wednesday, 7 July, 2024, may obtain the login ID and password by sending a request at Issuer/ RTA.
21. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to attend the EGM.
22. A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.

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

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on 11/08/2024 at 09:00 AM and ends on 13/08/2024 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 07/08/2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service</p>

	<p>Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDEAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>

<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.

- Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
- Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
 - Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
- (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET.
(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
 - Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).
 - Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".
Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)
 - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

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

ITEM NO. 1:

The equity shares of your Company are presently listed and actively traded on the BSE Limited.

At present, the Authorised Share Capital of your Company is of ₹ 56,00,00,000 (Rupees Fifty-Six Crore only) divided into 56,00,00,000 equity shares of ₹ 1 each and issued and subscribed capital is of ₹ 11,66,62,560/ (Rupees Eleven Crore Sixty-Six Lakh Sixty-Two Thousand Five Hundred Sixty only) divided into 5,55,53,600 Equity Shares of ₹ 1 each.

The Revised Authorised Share Capital consequent to the increase in authorized share capital will be ₹ 1,00,00,00,000/- (Rupees One Hundred Crores Only) divided into 1,00,00,00,000 (One Hundred Crores) Equity Shares of Re. 1/- (Rupees One only) each.

Pursuant to the provisions of Sections 13 and 61 of the Companies Act, 2013, the proposed increase of Authorized Share Capital of the Company requires approval of the Members at a General Meeting. Consequent upon the increase in Authorized

Share Capital of the Company, Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorized Share Capital. Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No.1 of the EGM Notice.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested

ITEM NO. 2:

In terms of the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (the "FEMA Rules"), the Master Direction – Foreign Investment in India issued by RBI through Master Direction No. 11/2017-18 and the Consolidated Policy Circular of 2017, as amended (together with the FEMA Rules, the "FEMA Laws"), the foreign portfolio investors registered with the Securities and Exchange Board of India ("SEBI") can acquire and hold up to an aggregate limit of 24% of the paid up equity share capital of a listed Indian company. Further, in terms of the FEMA Rules, the FPI limit will automatically increase to the applicable sectoral limit with effect from April 1, 2020, which can be decreased to a lower limit, as prescribed under the FEMA Rules, by a special resolution to that effect by the shareholders prior to March 31, 2020. Considering the proposal of intending to get the shares of the Company listed, the board of directors of the Company ("Board") has, at its meeting held on July 01, 2024 ("Board Resolution"), proposed, subject to the approval of the shareholders by way of a special resolution, to increase the foreign investment limit to 49% of the paid up equity share capital of the Company.

None of the directors or the key managerial personnel, of the Company or the relatives of the aforementioned persons are interested in the said resolution.

The Board recommends the resolutions set out at Item No.2 of the accompanying Notice for your approval as a **Special Resolution**.

ITEM NO. 3:

Proposed QIP

The Company proposes to raise funds through the issuance of equity shares of face value of ₹ 1/- each of the Company ("Equity Shares") for an aggregate consideration of up to ₹ 200 Crores to qualified institutional buyers (as defined under Regulation 2(1)(ss) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), whether they are holders or not, for cash, in one or more tranches by way of private placement being one or more qualified institutions placements ("QIP"), in terms of (a) the SEBI ICDR Regulations; (b) applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re-enactment(s) thereof ("Companies Act"); and (c) other applicable law. Accordingly, the Board, at its meeting held on 6th July, 2024, subject to the approval of the members of the Company, approved, among others, the issuance of

Equity Shares at such price and on such terms and conditions as may be deemed appropriate by the Board or the fund raising committee, in consultation with the BRLM(s) and other advisor(s) appointed in relation to the proposed QIP, taking into consideration market conditions and other relevant factors and wherever necessary, in accordance with applicable laws, and subject to regulatory approvals (as necessary). The securities allotted will be listed and traded on stock exchange(s) where equity shares of the company are currently listed, subject to obtaining necessary approvals. The offer, issue, allotment of the Equity Shares, shall be subject to obtaining of regulatory approvals, if any by the Company.

Pursuant to Sections 23, 42 and 62 of the Companies Act, 2013, as amended read with applicable rules notified thereunder, including Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the SEBI ICDR Regulations, a company offering or making an invitation to subscribe Equity Shares is required to obtain prior approval of the shareholders by way of a special resolution.

In terms of Section 62(1)(c) of the Companies Act, 2013, shares may be issued to persons who are not the existing shareholders of a company, if the Company is authorised by a special resolution passed by its members. Therefore, consent of the members is being sought for passing the special resolution, pursuant to applicable provisions of the Companies Act and other applicable law. The Equity Shares offered, issued, and allotted by the Company pursuant to the QIP in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

Pricing and basis or justification of pricing

The pricing of the Equity Shares shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, and any other applicable law. The resolution enables the Board or its duly constituted committee, in accordance with applicable law and in consultation with the BRLMs/ placement agents/ underwriters or any such other intermediary, to offer a discount of not more than 5% or such percentage as may be permitted under applicable law on the floor price determined in accordance with the SEBI ICDR Regulations.

The 'relevant date' for the purpose of the pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board/ its duly constituted committee decides to open the QIP.

Objects of the QIP

The proceeds from the QIP (net of issue expenses) ("Net Proceeds") shall be used towards inter alia, various capital expenditure, the pre-payment and / or repayment (in full or in part) of debts, working capital requirements, strategic acquisitions, infusion of funds into our subsidiaries and joint ventures, general corporate purposes and such other purpose(s) as may be permissible under applicable laws. Not more than 25% of the gross proceeds of the QIP shall be utilised towards general corporate purposes in such a manner as may be decided by the Board.

The aforementioned objects are based on management estimates, and other commercial and technical factors and accordingly, are dependent on a variety of factors such as conditions to be

fulfilled to consummate the acquisition, timing for completion for the acquisition, timing of completion of the QIP, financial, market and sectoral conditions, business performance and strategy, competition, interest or exchange rate fluctuations and other external factors, which may not be within the control of the Company. In light of this, the Board or a duly constituted committee shall decide the specific objects towards which the Net Proceeds are deployed. Further, pending utilization of the proceeds from the QIP, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or in short-term debt or long-term debt, or such other methods as per applicable law.

As and when the Board does take a decision on matters on which it has discretion (subject to the compliance with the conditions set forth herein), necessary disclosures will be made to the stock exchanges as may be required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. As required under SEBI ICDR Regulations and other applicable laws, the Company will be appointing a monitoring agency to monitor the use of Proceeds by the Company till hundred percent of such Proceeds have been utilised.

Other material terms

The resolution proposed is an enabling resolution and the exact price, final list of objects, estimated utilisation of the Net Proceeds, proportion and timing of the issue of the Equity Shares in one or more tranches and the remaining detailed terms and conditions for the QIP will be decided by the Board or its duly constituted committee, in accordance with the SEBI ICDR Regulations, in consultation with book running lead manager and / or other advisor(s) appointed in relation to the QIP and such other authorities and agencies as may be required to be consulted by the Company.

Further, the Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them at this point of time. Hence, the details of the proposed allottees, percentage of their post QIP shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board or its duly constituted committee the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, and other applicable law.

The approval of the members is being sought to enable the Board or its duly constituted committee, to decide on the issuance of Equity Shares, to the extent and in the manner stated in the special resolution, as set out in item no.3 of this notice, without the need for any fresh approval from the members of the Company in this regard.

If approved by shareholders, allotment of Equity Shares pursuant to the QIP shall be completed within 365 days from the date of passing of such special resolution. Equity Shares, proposed to be issued, shall in all respects, rank pari passu with the existing Equity Shares of the Company.

None of the directors, key managerial personnel or senior managerial personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, except their shareholding, if any, in the Company, in this resolution. If a QIP is undertaken, as part of the Issue, in terms of Chapter VI of SEBI ICDR Regulations, directors and key managerial personnel of the Company will not subscribe to the QIP.

The proposed QIP is in the interest of the Company and the Board recommends the resolution set out at item no. 3 of the notice for the approval of the members as a **Special Resolution**.

ITEM NO. 4:

Mr. Vishal Chandubhai Kothiya (DIN-10656383), was appointed as an additional director of the Company on 22nd July, 2024 till the conclusion of ensuing Extra-ordinary General Meeting. The Company has received consent from Mr. Vishal Chandubhai Kothiya to be regularized as Director of the Company under applicable provisions of the Companies Act, 2013. The Board of directors has recommended to pass resolution as Special resolution. None of the directors of the company is directly or indirectly interested or concerned in the resolutions apart from the Mr. Raghavan whose appointment is under consideration. Brief profile of Mr. Vishal Chandubhai Kothiya seeking regularisation at the forthcoming Extra-Ordinary General Meeting is provided in Annexure –A.

ITEM NO. 5:

Mr. Rakesh Kumar Sharma (DIN: 10703752) was first inducted to the Board at the Board Meeting held on 22nd July, 2024 and in the same meeting he was appointed as the Additional Director. In terms of Section 161(1) of the Companies Act, 2013. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. Further, in the same meeting i.e. meeting held on 14th August, 2024 the Board appointed Mr. Rakesh Kumar Sharma as the Managing Director of the Company, with immediate effect, for a period of five years, subject to the approval of the shareholders. The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mr. Rakesh Kumar Sharma by the Company . The Board is of the opinion that the appointment and presence of Mr. Rakesh Kumar Sharma on the Board as the Managing will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 5 of the accompanying Notice for approval and adoption of the Members. A copy of the Board Resolution and the draft appointment letter issued to Mr. Rakesh Kumar Sharma, Managing Director will be available for inspection between 11.00 a.m. to 01.00 p.m. on all working days (Monday to Friday) at the Registered Office of the Company. None of the Directors of the Company except Mr. Rakesh Kumar Sharma, is concerned or interested in the proposed resolution.

By Order of the Board of Directors

Registered office

404 - 4th floor, Samarth Co. Op. H.Soc.,
Nr. Silicon Tower, Nr. Law Garden, Ellishbridge,
Ahmedabad Ellisbridge, Ahmedabad, Gujarat, 380006

Date: July 23, 2024

Place: Ahmedabad

Sd/-

Avchalbhai Hemtabhai Choudhary
Director