

07<sup>th</sup> September, 2022

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051

**Subject: Disclosure under Regulations 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

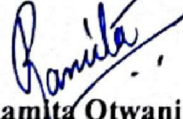
Dear Sir/ Ma'am,

Pursuant to Regulations 30 and 34(1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Annual Report for the Financial Year 2021-22 along with the Notice of 11<sup>th</sup> Annual General Meeting schedule to be held on 30<sup>th</sup> day of September, 2022 at 12.30 P.M. at 203, 2nd Floor, N.M. Verge, 8/5 Yeshwant Niwas Road, Indore (M.P.) - 452003 are enclosed herewith for your kind records.

The said Annual Report, AGM notice and further details may be accessed on website of the Company at [www.shantioverseas.com](http://www.shantioverseas.com).

Thanking you,  
Yours faithfully,

For Shanti Overseas (India) Limited

  
Ramita Otwani  
Company Secretary



## NOTICE OF THE 11<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that 11<sup>th</sup> Annual General Meeting of the Members of SHANTI OVERSEAS (INDIA) LIMITED ("the Company") will be held on Friday, the 30<sup>th</sup> day of September, 2022 at 12.30 P.M. at 203, 2<sup>nd</sup> Floor, N.M. Verge, 8/5 Yeshwant Niwas Road, Indore (M.P.) - 452003 to transact the following business:

### **ORDINARY BUSINESS:-**

1. To receive, consider and adopt the Audited Financial Statements of the Company on Standalone and Consolidated basis as at 31<sup>st</sup> March, 2022 and Statement of Profit and Loss Account together with the Notes & Schedules forming part thereof and Cash Flow Statement for the financial year ended on that date, and the Reports of the Board of Directors ("The Board") and Auditors thereon.
2. To appoint a Director in place of Mr. Ayush Kacholia (DIN: 03096933), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:-**

#### **ITEM NO. 3**

#### **CHANGE IN DESIGNATION OF MR. AYUSH KACHOLIA (DIN: 03096933) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and/or any other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded for changing the designation of Mr. Ayush Kacholia (DIN: 03096933), as Chairman & Managing Director of the Company for a period of 5 (Five) years with effect from 30<sup>th</sup> September, 2022, on such terms and conditions including remuneration, as set out in the statement annexed to the Notice convening this meeting as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, with the liberty to the Board to alter and vary the terms and conditions of the said appointment and/ or remuneration as it may deem fit and as may be acceptable to Mr. Ayush Kacholia, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modifications or re-enactment thereof and shall be liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company 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 this resolution.”

#### **ITEM NO. 4**

#### **REGULARIZATION OF APPOINTMENT OF MRS. KARUNA KACHOLIA (DIN: 09307230) AS A WHOLE TIME DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and/or any other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Karuna Kacholia (DIN: 09307230) who has been appointed as an Additional Director in the capacity of Whole Time Director of the Company by the Board of Directors with effect from 03<sup>rd</sup> September, 2022 in terms of Section 161 of the Companies Act, 2013, and whose appointment as a Whole Time Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Whole Time Director of the Company for a period of five consecutive years with effect from 03<sup>rd</sup> September, 2022, on such terms and conditions including remuneration, as set out in the statement annexed to the Notice convening this meeting, with the liberty to the Board to alter and vary the terms and conditions of the said appointment/remuneration as it may deem fit and as may be acceptable to Mrs. Karuna Kacholia, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modifications or re-enactment thereof and shall be liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company 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 this resolution.”

**ITEM NO. 5****REGULARIZATION OF APPOINTMENT OF MR. RAHUL JAIN (DIN: 01515159) AS NON-EXECUTIVE INDEPENDENT DIRECTOR**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Rahul Jain (DIN: 01515159) who has been appointed as an Additional Director in the capacity of Non- Executive Independent Director of the Company by the Board of Directors with effect from 03<sup>rd</sup> September, 2022 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Non- Executive Independent Director of the Company for a period of five consecutive years with effect from 03<sup>rd</sup> September, 2022, not subject to retirement by rotation, upon such remuneration as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Companies Act, 2013;

**RESOLVED FURTHER THAT** the Board of Directors of the Company 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 this resolution."

**ITEM NO. 6****TO SALE, TRANSFER OR DISPOSE OF WHOLE OR SUBSTANTIALLY WHOLE OF THE ASSETS OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provision of sections 180 (1) (a) read with the provisions of section 188 and other applicable provisions, if any, of Companies Act, 2013, the Rules made there under, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications, re-enactments or amendments thereto for the time being in force and also the Articles of Association of the Company, and further subject to other approvals, consents, permissions, terms and conditions and sanctions, if any, as may be required from the concerned Government, Statutory/Regulatory authorities, and the Secured Lenders, approval of the members of the Company be and is hereby accorded to the Board of Directors to sale, lease, transfer or otherwise dispose of the whole or substantially the whole of the Assets of the Company, as on a going concern basis and /or individually, or on as is where is whatsoever there is basis, as the case maybe, together with all movable and immovable properties, whether tangible or intangible and whether forming part of the undertaking or not and all other assets of the Company, wherever situated, of every nature and description whatsoever, to such person or persons, whether related with the directors of the Company or otherwise, for such consideration as the Board of Directors of the Company as may decide for the benefit of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary to give complete effect to the transaction(s) envisaged in this resolution including but not limited to negotiation and finalizing the terms and conditions, determination of the consideration, execution of documents, contracts, schemes, agreements, deeds of conveyance and registration thereof and make and file applications and representations to seek approval from relevant authorities, secured lenders including governmental authorities for securing their permissions, wherever necessary and to deal with any incidental or ancillary matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to the transactions and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**ITEM NO. 7****ALTERATION OF MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder (including any statutory modifications, amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India) (the "Act"), subject to the necessary approval(s) if any, from the competent authorities and the recommendation made by the Board of Directors of the Company, the consent of members of the Company, be and is hereby accorded to alter the existing clauses 3(a)(1), 3(a)(2) and 3(a)(3) of Main Object Clause of the Memorandum of Association of the Company with the following new clauses:

1. To carry on the business in India or anywhere in the world of Exclusive Selling Partners, importers, exporters, manufacturers, purchaser, service providers, traders, marketing, selling through Online / E-commerce, modern trade, institutional Sales, launching retail / franchise network, creating distributors, dealers, agents and selling through them various products in the field of Spices, Agro commodities, FMCG Products, Beverages, Household & Personal Products, Plastics & plastic by-products, Paper & Paper Products, Footwear, Textiles & Apparel, Electronic Goods, Domestic Appliances, Chemicals, Pesticides & Agrochemicals, Fertilizers, Construction Materials, E vehicles, leasing E vehicles, Batteries and its equipment, E vehicles Batteries swapping services & its charging stations, Cycles, providing Sales consulting / IT Services, Medical Equipment/Supplies/Accessories, and various other Miscellaneous Products or any other connected field, to undertake, carryout, execute, sell and implement the above for and on behalf of the various associated stakeholders.
2. To carry on the business of exclusive selling partners for the specified markets and to create distributors, dealers, retail chain / franchise network, sell in modern trade or sell through Online / E-commerce of various products in the field of Spices, Agro commodities, FMCG Products, Beverages, Household & Personal Products, Plastics & plastic by products, Paper & Paper Products, Construction Materials, E vehicles and various others from the products aforesaid.
3. To act as an exclusive selling partner, dealers, distributors, caring and forwarding agents, consignee sales agents, whole-sellers, retailers, traders, stockiest, commission agents, general merchants, adat, adatias, representatives, sole selling agents, purchasing agents, brokers, in collectors, barter, exchange, of various products as mentioned aforesaid.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts or things to give effect to the aforesaid resolution including filing of necessary forms as may be required with the Registrar of Companies, Madhya Pradesh."

**BY THE ORDER OF THE BOARD  
FOR : SHANTI OVERSEAS (INDIA) LIMITED**

SD/-  
**RAMITA OTWANI**  
**COMPANY SECRETARY**  
ACS: 28101

**PLACE: INDORE**  
**DATE: 03<sup>RD</sup> SEPTEMBER, 2022**

#### NOTES

1. **PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER:  
A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 11<sup>TH</sup> ANNUAL GENERAL MEETING AND IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**  
A person can act as a proxy on behalf of maximum of 50 members and holding in aggregate ten or more than 10% of total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other Member.
2. Every Member entitled to vote at a meeting of the Company, or on any resolution to be moved there at, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three day's notice in writing of the intention so to inspect is given to the Company.
3. A proxy form is enclosed herewith. In case a Member wants to appoint a proxy, a duly completed and stamped proxy form must reach the registered office of the Company not later than 48 hours before the time of the aforesaid meeting.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing there representatives to attend and vote at the 11<sup>th</sup> Annual General Meeting.
5. Members who have not registered their email addresses so far are requested to register their email address in respect of their electronic holding with the Depository through their concerned Depository Participants and Members are further requested to register their email addresses with the Share Transfer and Registrar Agent of Company i.e. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, Maharashtra.

6. Members/Proxies attending the meeting are requested to bring the duly completed attendance slip (which has been enclosed herewith) to the 11<sup>th</sup> Annual General Meeting.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours.
8. The AGM will be held at the said venue by strictly adhering to Social Distancing norms and other safety protocols including face masks, hand sanitization etc. as per the latest guidelines/advisories/SOP issued by the Ministry of Health and Family Welfare, Government of India and the State/Local Government amid COVID-19 Pandemic.
9. In terms of section 101 & 136 of the Act, read together with the rules made there under, Listed Companies may send the notice of AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/ documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. Further in consonance with the MCA Circulars and the SEBI Circular dated 12<sup>th</sup> May, 2020, in view of COVID-19 pandemic, the Notice of AGM and the Annual Report for the Financial Year 2021-2022 is being sent only through electronic mode to all the Shareholders. The Notice of AGM and the copies of audited financial statements, Board's Report, Auditor's Report etc. will also be displayed on Company's website [www.shantioverseas.com](http://www.shantioverseas.com) and on the website of National Stock Exchange (NSE) [www.nseindia.com](http://www.nseindia.com). As per the green initiative taken by Ministry of Corporate Affairs, all the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants to serve them documents/ all communications including Annual Reports, Notices, Circulars etc. in electronic form
10. Electronic copy of the notice of the Annual General Meeting along with Annual Report inter-alia, including Polling Paper, proxy form and attendance slip is being sent to all the Members whose name appears in the prelist furnished by NSDL and CDSL as Beneficial Owner as on 26<sup>th</sup> August, 2022 at the email ids registered with the Company/RTA/DP for communication purpose.
11. The members can opt for only one mode of voting, i.e., either by e-voting or the poll facility available at the venue of the meeting.
12. Members are requested to direct change of address notifications and updates of bank account details to their respective Depository Participant.
13. Members are requested to address all correspondence to the Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai-400083, Maharashtra.
14. The Company has set Friday, 23<sup>rd</sup> September, 2022 as the "cut-off Date" for taking record of the Members of the Company who will be eligible for casting their vote on the resolutions to be passed in the ensuing 11<sup>th</sup> Annual General Meeting.
15. The Board of Directors of the Company has appointed M/s. Archana Maheshwari & Co., Practicing Company Secretaries, Indore as the Scrutinizer, who will also scrutinize the remote e-voting and the Poll Paper Voting process for the 11<sup>th</sup> Annual General Meeting in affair and transparent manner.
16. The Resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the E-voting or Paper Poll Votes indicates that the requisite majority of the Members had assented to the Resolution.
17. The Scrutinizer shall after the conclusion of voting at the general meeting, 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 48 hours from of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. After declaration, the result of the Remote E-Voting or Paper Poll Votes will also be posted on the Company's website [www.shantioverseas.com](http://www.shantioverseas.com) besides communicating the same to CDSL and Link Intime India Pvt. Ltd., Registrar and Share Transfer Agent on the said date and also to National Stock Exchange of India Limited (NSE), where the shares of the Company are listed.
18. Members may note that the Notice of this meeting has been posted under the Investor Tab on Company's Website [www.shantioverseas.com](http://www.shantioverseas.com).
19. In case of joint-holding, the Voting Poll Paper must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
20. Unsigned or incomplete and improperly or incorrectly ticked Voting Poll Papers shall be rejected.

21. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN to their Depository Participant(s).
22. The route map showing directions to reach the venue of the 11<sup>th</sup> Annual General Meeting is annexed herewith and the respective Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 3, 4, 5, 6 and 7 of the accompanying Notice is annexed hereto.

#### VOTING THROUGH ELECTRONIC MEANS:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is also pleased to provide members facility to exercise their right to vote prior to AGM by electronic means and the business may also be transacted through e-voting Services.

The Company has made arrangement with Link Intime India Private Limited for facilitating e-voting services through e-voting platform.

The e-voting facility will be available during the following voting period:

|                                 |  |
|---------------------------------|--|
| <b>Commencement of e-voting</b> | From 09.00 AM (IST) on Tuesday, 27 <sup>th</sup> September, 2022 |
| <b>End of e-voting</b>          | Upto 5.00 PM (IST) on Thursday, 29 <sup>th</sup> September, 2022 |

During this period shareholders of the Company may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Any person, who is not a Member as on cut-off date should treat this Notice for information purposes only.

Members can exercise their option to vote either through remote e-voting or the poll facility available at the venue. If a Member has opted for remote e-voting prior to the AGM, he/she may attend the AGM, but shall not be entitled to cast vote again during the AGM.

E-voting website of the Link Intime could be accessed by visiting <https://instavote.linkintime.co.in>.

#### **Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated 09<sup>th</sup> December, 2020:**

Pursuant to SEBI circular dated 09<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 09<sup>th</sup> June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

| <b><u>Type of shareholders</u></b>  | <b><u>Login Method</u></b>   |
|---|--|
| <b>Individual Shareholders holding securities in demat mode with NSDL</b> | <ul style="list-style-type: none"> <li>• 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</li> <li>• After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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</li> </ul> |

|  |  |
|--|--|
|  | <p>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 &amp; voting during the meeting.</p>  |
| <p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>   | <ul style="list-style-type: none"> <li>• Existing user of who have opted for Easi / Easiest, they can login through their 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 are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINKINTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>• Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ul>  |
| <p><b>Individual Shareholders (Holding Securities in Demat Mode) &amp; login through their depository participants</b></p> | <ul style="list-style-type: none"> <li>• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>• Once 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 &amp; voting during the meeting.</li> </ul>   |
| <p><b>Individual Shareholders holding securities in Physical mode &amp; E-voting service Provider is LINKINTIME.</b></p>   | <ol style="list-style-type: none"> <li>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></li> <li>▶ Click on “<b>Sign Up</b>” under ‘<b>SHARE HOLDER</b>’ tab and register with your following details: - <ol style="list-style-type: none"> <li><b>A. User ID:</b> Shareholders/ members holding shares in <b>physical form shall provide</b> Event No + Folio Number registered with the Company.</li> <li><b>B. PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li><b>C. DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)</li> <li><b>D. Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> <li>• Shareholders/ members holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</li> </ul> </li> </ol> </li> <li>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>▶ Click “confirm” (Your password is now generated).</li> <li>2. Click on ‘Login’ under ‘<b>SHARE HOLDER</b>’ tab.</li> <li>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘<b>Submit</b>’.</li> <li>4. After successful login, you will be able to see the notification for e-voting. Select ‘<b>View</b>’ icon.</li> <li>5. E-voting page will appear.</li> <li>6. Refer the Resolution description and cast your vote by selecting your desired option ‘<b>Favour / Against</b>’ (If you wish to view the entire Resolution details, click on the ‘<b>View Resolution</b>’ file link).</li> <li>7. After selecting the desired option i.e. Favour / Against, click on ‘<b>Submit</b>’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.</li> </ol> |

### Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e- voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

### Individual Shareholders holding securities in Physical mode & evoting service Provider is LINK INTIME, have forgotten the password:

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on ‘Submit’.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

### Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

### Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

| 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.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30             |
| 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 022-23058738 or 22-23058542-43. |

### Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022-4918 6000.

### STATEMENT IN PURSUANCE OF SECTION 102 (1) OF THE COMPANIES ACT, 2013

#### ITEM NO. 3

### CHANGE IN DESIGNATION OF MR. AYUSH KACHOLIA (DIN: 03096933) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY

Mr. Ayush Kacholia (DIN: 03096933) is a promoter director of the Company and has been managing the affairs of the Company on day to day basis from very beginning and has been instrumental in bringing the Company to this stage.

The Nomination & Remuneration Committee at its meeting held on 03<sup>rd</sup> September, 2022 had recommended his change in designation as Chairman & Managing Director of the Company for a further period of 5 (five) years with effect from 30<sup>th</sup> September, 2022 and the same was approved by the Board of Directors in its meeting held on 03<sup>rd</sup> September, 2022, subject to the approval of members in the ensuing Annual General Meeting of the Company. The remuneration, perquisites payable to Mr. Ayush Kacholia and other terms & conditions as



recommended by the Nomination and Remuneration Committee, subject to provisions of section 197 and Schedule V of the Companies Act, 2013 are as follows :-

|  |  |
|--|--|
| Basic Salary exclusive of all allowances         | INR 1,90,000 per month. The Managing Director shall be entitled to such increment from time to time as the Board may by its discretion determine   |
| Perquisites and allowances in addition to salary | <p>House Rent Allowance: The Company will pay House Rent Allowance of INR 95,000 per month to the Managing Director.</p> <p>Conveyance Allowance: The Company will pay Conveyance Allowance of INR 76,000 per month to Managing Director.</p> <p>Washing Allowance: The Company will pay Washing Allowance of INR 40,000 per month to the Managing Director.</p> <p>Medical Allowance: The Company will pay Medical Allowance of INR 66,500 per month to the Managing Director.</p> <p>Special Allowance: The Company will pay Special Allowance of INR 16,674 per month to the Managing Director.</p> <p>Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes. Note: For the purpose of perquisites stated herein above, family means spouse, dependent children and dependent parents of the appointee.</p> <p>Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such Rule, Perquisites shall be evaluated at actual cost.</p> |
| Retirement Benefits                              | <p>Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rules.</p> <p>Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.</p>   |
| Other benefits                                   | <p>The Managing Director shall be entitled to reimbursement of expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the company.</p> <p>The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the Company and in compliance with the provisions of the Companies Act, 2013.</p>  |
| Minimum Remuneration                             | <p>The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.</p> <p>Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Managing Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act or any other approvals as may be required under law.</p>  |

Mr. Ayush Kacholia is a bachelor of Commerce and is specialized in procurement & marketing of products in international and domestic markets.

The Company has also received his consent in writing to act as a Managing Director in terms of Section 152 of the Companies Act 2013 and a declaration that he is not disqualified from being appointed as a Managing Director in terms of Section 164 of the Companies Act 2013.

A Statement as per Schedule V (third proviso of Section II of Part II) in respect of change in designation of Mr. Ayush Kacholia as Chairman and Managing Director is annexed hereto which forms part of this explanatory statement.

Except Mrs. Karuna Kacholia, none of the other Directors or any key managerial personnel or their relatives is in any way, financially or otherwise, directly or indirectly, concerned or interested in the aforesaid resolution.

The Board recommends the Special Resolution as set forth in Item No. 3 for the approval of the members of the Company.

**ITEM NO.4****REGULARIZATION OF APPOINTMENT OF MRS. KARUNA KACHOLIA (DIN: 09307230) AS A WHOLE TIME DIRECTOR OF THE COMPANY**

As per the Regulation 17(1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of the Company shall comprise of not less than six directors.

Keeping in view the above legal requirement, Mrs. Karuna Kacholia (DIN: 09307230) was appointed by the Board as an Additional Whole Time Director of the Company w.e.f 03<sup>rd</sup> September, 2022, in terms of section 161 of the Companies Act, 2013, rules made thereunder and also in terms of Article 104 of the Articles of Association of the Company. As per the provisions of Section 161 of the Companies Act, 2013, the “Additional Director” so appointed shall hold office upto the date of the next Annual General Meeting. Accordingly, Mrs. Karuna Kacholia, as an Additional Director, holds office upto the date of this Annual General Meeting.

Mrs. Karuna Kacholia (DIN: 09307230) is the Chief Financial Officer of the Company since 01<sup>st</sup> May, 2017. Mrs. Karuna Kacholia has deep knowledge and varied exposure in the field of Finance, Accounts, Taxation and Internal Control Management of the Companies. In recognition of the leadership and strategic guidance provided by her over the last couple of years, the Nomination & Remuneration Committee at its meeting held on 03<sup>rd</sup> September, 2022 has recommended her appointment as Whole Time Director of the Company for a period of 5 (five) years with effect from 03<sup>rd</sup> September, 2022 and the same was approved by the Board of Directors in its meeting held on 03<sup>rd</sup> September, 2022, subject to the approval of members in the ensuing Annual General Meeting of the Company. The remuneration, perquisites payable to Mrs. Karuna Kacholia and other terms & conditions as recommended by the Nomination and Remuneration Committee, subject to provisions of section 197 and Schedule V of the Companies Act, 2013 are as follows :-

|  |   |
|--|---|
| Basic Salary exclusive of all allowances         | INR 60,000 per month. The Whole Time Director shall be entitled to such increment from time to time as the Board may by its discretion determine  |
| Perquisites and allowances in addition to salary | <p>A. House Rent Allowance: The Company will pay House Rent Allowance of INR 42,000 per month to the Whole Time Director.</p> <p>B. Conveyance Allowance: The Company will pay Conveyance Allowance of INR 36,000 per month to Whole Time Director .</p> <p>C. Washing Allowance: The Company will pay Washing Allowance of INR 20,000 per month to the Whole Time Director.</p> <p>D. Medical Allowance: The Company will pay Medical Allowance of INR 30,000 per month to the Whole Time Director .</p> <p>E. Special Allowance: The Company will pay Special Allowance of INR 5,202 per month to the Whole Time Director.</p> <p>Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.</p> <p>Notes: For the purpose of perquisites stated herein above, family means spouse, dependent children and dependent parents of the appointee.</p> |
| Retirement Benefits                              | <p>A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rules.</p> <p>B. Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.</p>  |
| Other benefits                                   | <p>A. The Whole Time Director shall be entitled to reimbursement of expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the company.</p> <p>B. The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the Company and in compliance with the provisions of the Companies Act, 2013.</p>   |
| Minimum Remuneration                             | <p>The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.</p> <p>Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole Time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.</p>  |

The Company has also received her consent in writing to act as a Director in terms of Section 152 of the Companies Act 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act 2013.

A Statement as per Schedule V (third proviso of Section II of Part II) in respect of regularization of appointment of Mrs. Karuna Kacholia as Whole Time Director is annexed hereto which forms part of this explanatory statement.

Except Mr. Ayush Kacholia, none of the other Directors or any key managerial personnel or their relatives is in any way, financially or otherwise, directly or indirectly, concerned or interested in the aforesaid resolution.

The Board recommends passing of the resolution as set out in Item No. 4 for the approval of the members as a Special Resolution.

#### **ITEM NO. 5**

#### **REGULARIZATION OF APPOINTMENT OF MR. RAHUL JAIN (DIN: 01515159) AS NON-EXECUTIVE INDEPENDENT DIRECTOR**

As per the Regulation 17(1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of the Company shall comprise of not less than six directors.

Keeping in view the above legal requirement, Mr. Rahul Jain (DIN: 01515159) was appointed by the Board as an Additional Director in the capacity of Independent Director (Non-Executive) of the Company w.e.f 03<sup>rd</sup> September, 2022, in terms of section 161 of the Companies Act, 2013, rules made thereunder and also in terms of Article 104 of the Articles of Association of the Company. As per the provisions of Section 161 of the Companies Act, 2013, the “Additional Director” so appointed shall hold office upto the date of the next Annual General Meeting.

Accordingly, Mr. Rahul Jain as an Additional Director holds office upto the date of this Annual General Meeting.

The resolution seeks approval of members for the appointment of Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mr. Rahul Jain confirming that he meets the criteria of Independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also received his consent in writing to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In line with the aforesaid provisions of the Act and considering Mr. Rahul Jain’s deep knowledge and experience of over 10 years in managing day to day business operations, organizational finances coupled with developing new business partnerships and internal and external stakeholder relationship management, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as a Non-Executive Independent Director for a period of five consecutive years with effect from 03<sup>rd</sup> September, 2022 on the Board of the Company. In the opinion of the Board, Mr. Rahul Jain fulfils the conditions specified in the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director and he is Independent of the management.

A copy of the draft letter for appointment of Mr. Rahul Jain (DIN: 01515159) as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. Brief profile of Mr. Rahul Jain is also annexed hereto which forms part of this explanatory statement.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution.

Accordingly, for the smooth management of the affairs of the Company, the Board recommends passing of the Resolution as set out in Item No. 5 for approval of the members as an Ordinary Resolution.

#### **ITEM NO. 6**

#### **TO SALE, TRANSFER OR DISPOSE OF WHOLE OR SUBSTANTIALLY WHOLE OF THE ASSETS OF THE COMPANY**

Under the existing circumstances, since the operation of some of the properties has become impossible & resultantly the assets of the Company are losing their value, the Board of directors of the Company is forced to dispose of the assets of the Company to such person or persons willing to purchase such assets including but not limited to any investor who is willing to purchase the entire assets of the Company and if any such investor is not available and permitted by the secured lenders of the Company under any scheme of revival or otherwise to any related party of the Company by virtue of Section 2 (76) (vii) of the Companies Act, 2013, as Asset Sale on a going concern basis and/or individually, or on as is where is whatsoever there is basis, as the case may be, together with all movable and immovable properties whether tangible or intangible and whether forming part of the undertaking or not and all other assets of the Company, wherever situated, of every nature and description whatsoever.

The Board of Directors of the Company therefore, subject to approval and compliance of the terms & conditions of the authorities, and secured lenders have decided to sell, transfer, lease or otherwise dispose of the properties of the Company to any investor who is willing to purchase the entire assets of the Company and if any such investor is not available and permitted by the secured lenders of the Company under any scheme of revival or otherwise at such price as may be arrived at by the Board of Directors of the Company on the basis of valuation by qualified professional and in consultation with the secured lenders of the Company.

The aforesaid action of the Board of Directors of the Company would require prior approval of the members of the Company under the provisions of section 180 read with provisions of section 188 of the Companies Act, 2013 and Companies (Meeting of Board and its Powers), Rules, 2014 as amended from time to time.

None of the directors, key managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution as set out in the notice.

The Board recommends passing of the resolution as set out in Item No. 6 as a Special Resolution.

#### **ITEM NO. 7**

#### **ALTERATION OF MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**

It is required to change the main object/business of the Company, diversify from here and GROW in the field of Sales, Marketing and Distribution of various products available to market globally. The Company is going towards debt free mode of operations and in an asset light model by grabbing various opportunities in the field of sharing economy and by way of using technology at its core. Therefore, the Company proposed to suitably amend the main object of the Memorandum of Association of the Company, in terms of provisions of section 13 of the Companies Act, 2013, the resolution seeks approval of members of the Company for adoption of amended Memorandum of Association of the Company.

A draft of the Amended Memorandum of Association of the Company would be available for inspection at the registered office of the Company from the date of issue of this notice, till the date of this general meeting and is open for inspection at the meeting.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned or interested in the resolution.

The Board of Directors of the Company at its meeting approved the amendment of the Memorandum of Association and recommends the adoption of the resolution as set out in Item No.7 of the Notice as a Special Resolution.

**ANNEXURE TO THE NOTICE**

**Details of Directors seeking Appointment /Reappointment at the 11<sup>th</sup> Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

| <b>Name of the Director</b>   | <b>Mr. Ayush Kacholia<br/>(DIN: 03096933)</b>  | <b>Mrs. Karuna Kacholia<br/>(DIN:09307230)</b>   | <b>Mr. Rahul Jain<br/>(DIN:01515159)</b>   |
|---|--|--|--|
| <b>Date of Birth</b>  | 14/03/1987   | 20/07/1987   | 26/03/1987   |
| <b>Nationality</b>  | Indian   | Indian   | Indian   |
| <b>Date of Appointment</b>  | 18/04/2011 (Whole Time Director)   | 01/05/2017 (CFO)   | 03/09/2022 (Additional Independent Director)   |
| <b>Qualification</b>  | Bachelor of Commerce from Devi Ahilya University, Indore   | Qualified from Institute of Chartered Accountants of India   | Bachelor of Business Administration from Prestige Institute of Management and Research                     |
| <b>Experience</b>   | 11 years of experience in Agri Commodities Business and excellent command over sales, marketing, and procurement of Raw Material and Business Association. | 11 years of Experience Finance, Accounts, Taxation and Internal Control Management of Companies.                               | Over 10 years in business operations, organizational finances and developing of new business Partnerships. |
| <b>No .of Shares held in the Company as on date</b>                   | 49,32,000 Equity Shares of INR 10/- each   | 8,05,500 Equity Shares of INR 10/- each  | Nil  |
| <b>Relationship with other Directors, Manager and other</b>           | Mrs. Karuna Kacholia - Wife  | Mr. Ayush Kacholia - Husband   | No Relation  |
| <b>Number of Meetings of the Board attended during the year</b>       | 6  | 6  | NIL  |
| <b>Directorship in other Companies as on date</b>                     | 1. Biograin Protinex Private Limited<br>2. Shaan Agro Oils & Extractions Private Limited<br>3. Soil Consultech Private Limited                             | 1. Biograin Protinex Private Limited<br>2. Shaan Agro Oils & Extractions Private Limited<br>3. Soil Consultech Private Limited | 1. Madhyachal Real Estate Private Limited.<br>2. Madhyachal Steels Private Limited.                        |
| <b>Chairman/Members of the Committees of Board of other Companies</b> | No   | No   | No   |