



CIN: L15421MP2011PLC027287

GSTIN: 23AAGCP3350D1ZW

# Parvati Sweetners And Power Limited

Registered Office.: Hall No. 2. Shopping Complex, Gomantika Parisar, Jawahar Chowk,  
Bhopal- 462003 Ph. No. 0755 – 4236666, Email:parvati.pspl@gmail.com

Date: 23<sup>rd</sup> July 2020

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Scrip Code: 541347

Symbol: PARVATI

ISIN: INE295Z01015

Dear Sir(s),

**Sub: Notice of 9<sup>th</sup> AGM and Intimation of Cut- off Date**

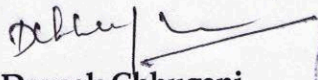
This is to inform that the 9th Annual General Meeting ("AGM") of the Company will be held on **Friday, the August 14, 2020 at 12:30 P.M (IST)** through Video Conferencing / Other Audio Visual Means.

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2019-20 which is being sent through electronic mode to the Members.

The Board of Directors in their meeting held on July 20, 2020 have fixed the cut- off date as Friday, August 07, 2020 for the purpose of AGM i.e. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, August 07, 2020 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM.

Kindly take the same on your record.

**For Parvati Sweetners & Power Limited**

  
**Deepak Chhugani**  
Company Secretary



*Enclosures: as above*

## NOTICE

Dear Member(s),

"Notice is hereby given that the Ninth (09<sup>th</sup>) Annual General Meeting of the Members of **Parvati Sweetners & Power Limited** ("the Company") will be held on **Friday, the August 14, 2020 at 12:30 P.M (IST)** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ashish Jaiswal who retires by rotation and, being eligible, offers himself for re-appointment and in this connection to consider and if deemed fit, to pass the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Ashish Jaiswal, be and is hereby re-appointed as a Director of the Company, who is liable to retire by rotation."

### SPECIAL BUSINESS

3. **TO CONSIDER AND APPROVE THE REMUNERATION OF THE COST AUDITOR FOR THE FINANCIAL YEAR 2019-20.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby approves the remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses at actuals, as approved by the Board of Directors on the recommendation of Audit Committee, to be paid to M/s. Sanjay Kasliwal & Associates, Cost Accountants, Bhopal (ICWAI Firm Registration No. 100888) appointed by the Board of Directors as the Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year ended March 31, 2020."

4. **REGULARISATION & APPOINTMENT OF MR. KULDEEP MUDGAL (DIN- 08608624) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

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

**"RESOLVED THAT** Mr. Kuldeep Mudgal (DIN-08608624) who was appointed as an Additional Director of the Company with effect from 12<sup>th</sup> November 2019 by the Board of

Directors who holds office upto the date of this Annual General Meeting of the Company under Section 161 (1) of the Companies Act, 2013 ("the Act"), but who is eligible for appointment and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from himself proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

**5. REGULARISATION & APPOINTMENT OF MR. VINOD KUMAR MUDGAL (DIN- 08698885) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

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

"**RESOLVED THAT** Mr. Vinod Kumar Mudgal (DIN-08698885) who was appointed as an Additional Director of the Company with effect from 14<sup>th</sup> February 2020 by the Board of Directors who holds office upto the date of this Annual General Meeting of the Company under Section 161 (1) of the Companies Act, 2013 ("the Act"), but who is eligible for appointment and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from herself proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

**6. TO CONSIDER AND APPROVE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION IN THE MEMORANDUM OF ASSOCIATION**

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

"**RESOLVED THAT** pursuant to provisions of section 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital & Debentures) Rules, 2014 & subject to all other applicable provisions of the Companies Act, 2013, if any (including any statutory modification or re-enactment thereof for the time being in force) and provisions of the Memorandum of Association & Articles of Association of the Company, the authorized share capital of the Company be and is hereby increased from Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 80000000 (Eight Crores) Equity shares of Rs. 5/- (Rupees Five only) each (the 'equity shares') to Rs. 90,00,00,000/- (Rupees Ninety Crores Only) divided into 180000000 (Eighteen Crores) equity shares of Rs. 5/- (Rupees Five only) each.

"**RESOLVED FURTHER THAT** pursuant to provision of Section 13 read with section 61 of the Companies Act, 2013 and schedule I of Table F and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, as may be applicable, the Clause V of the

Memorandum of Association of the Company is hereby altered by substitution of the following new clause:

V. The Authorized share capital of the Company is Rs. 90,00,00,000 (Rupees Ninety Crores Only) divided into 180000000 (Eighteen Crores) equity shares of Rs. 5/- (Rupees Five Only) each."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

7. **TO APPROVE THE ISSUANCE & ALLOTMENT OF SHARES ON PREFERENTIAL BASIS.**

To consider and if thought fit to pass, the following resolution as a SPECIAL RESOLUTION:

**"RESOLVED THAT** pursuant to Sections 42 and 62 and all other applicable provisions, if any, of the Companies Act, 2013, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force), the Memorandum of Association and Articles of Association of PARVATI SWEETNERS AND POWER LIMITED (the "Company"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations") and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Securities and Exchange Board of India, the Foreign Exchange Management Act, 1999, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Foreign Investment Promotion Board, the Reserve Bank of India, or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the SEBI Listing Regulations, 2015 and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board) to exercise its powers including the powers conferred by this resolution, the consent of the Members be and is hereby accorded to the Board to create, issue, offer, and allot 29146083 (Two Crore Ninety One Lakh Forty Six Thousand Eighty Three only) equity shares of face value of Rs. 5/- (Five) each of the Company on preferential basis (the "Preferential Issue") to proposed allottees against cash at Rs. 2.05/- per Share for an aggregate consideration of Rs. 5,97,49,471/- (Five Crores Ninety Seven Lakhs Forty Nine Thousand Four Hundred & Seventy One ) considering July 15, 2020 as the Relevant Date being the date 30 days prior to the date of this meeting as per provisions of Regulation 71A of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 in one or more tranche as may be decided by the Board from time to time within a period of one year from the date of passing of this Special Resolution through issue of offer and on such further terms and conditions as may be approved or finalized by the Board at its absolute discretion to the prospective allottees as mentioned herein under:

S. No.	Proposed Allottees	Category	PAN	No. of Equity shares
1.	Kalchuri Contractors Limited	Promoter	AADCK0016E	3542695
2.	Ananjay Construction	Promoter	AAKCA6996J	3542695
3.	Yogesh Chouksey	Public	AHDPC7061R	2206070
4.	Jitendra Rawat	Public	ARTPR7003A	2206069
5.	Vijay Suryawansi	Public	AJAPS5221L	8824277
6.	Parth Suryawanshi	Public	GNOPS0806R	8824277
	<b>Total</b>			29146083

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby jointly and severally authorized to issue letter of offer to the Proposed Allottees and to do all such acts, deeds, matters and things as they may, in their discretion, deem necessary, desirable or expedient, to execute any documents and/or agreements as may be required in this regard, to do acts and deeds which may be deemed necessary to implement the aforesaid resolution and provide the absolute authority to resolve all the doubts, questions, relating thereto from time to time without seeking any further approval of the members of the Company.

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted by the Company to the Proposed Allottee within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority, or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.”

**RESOLVED FURTHER THAT** the Equity Shares to be offered, issued and allotted through the Preferential Issue shall rank pari passu with the existing Equity Shares of the Company in all respects, including dividend, and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.”

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted shall be subject to lock-in as provided under the SEBI Regulations.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board and the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, to finalize, approve and sign the offer documents with authority to amend, vary, modify the same as may be considered desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, undertakings, certificates, consents, authorities as may be necessary and required from time to time, issuing clarifications on the offer, issue and allotment of the Equity Shares, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisors for the Preferential Issue), resolving all questions of doubt that may arise in regard to the offer, issue and allotment of the Equity Shares and utilization of proceeds of the issue of the Equity Shares and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its

absolute discretion shall deem fit and to do all such things, deeds and acts and to comply with all the formalities as may be required in connection with and incidental to the aforesaid offering of Equity Shares, including for the post issue formalities, without being required to seek any fresh approval of the shareholders of the Company and the decision of the Board shall be final and conclusive.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) and / or to any official(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary applications and filings with the Stock Exchanges and regulatory authorities.”

**8. TO CONSIDER & APPROVE THE CONVERSION OF LOAN INTO EQUITY SHARES OF THE COMPANY**

To consider and if thought fit to pass, the following resolution as a SPECIAL RESOLUTION:

**“RESOLVED THAT** pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee(s) constituted by the Board to exercise its powers, to the extent permitted by law), on the terms and conditions contained in the financing documents, such terms and conditions to provide, inter alia, to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), (as already stipulated or as may be specified by the lenders under the financing documents executed or to be executed in respect of the financial assistances which have already been availed or which may be availed) by the Company under the lending arrangements (existing and future arrangements) with various Banks and Financial Institutions & other unsecured lenders(hereinafter collectively referred to as the “Lenders”), at the option of the Lenders, the loans or any other financial assistance categorized as loans (hereinafter referred to as the “Financial Assistances”), which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, not exceeding 100 Crores (Rupees One Hundred Crores only), consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each such Financial Assistances being separate and distinct from the other, into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders to the Company (hereinafter referred to as the “Notice of Conversion”) and in accordance with the following conditions:

- (i) the conversion right reserved as aforesaid may be exercised by the Lenders in one or more occasions during the currency of the Financial Assistances;
- (ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted;

- (iii) the part of the loan so converted shall cease to carry interest, if any, as from the date of conversion and the loan shall stand correspondingly reduced.
- (iv) The loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations at the time of such conversion.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalise the terms and conditions for raising the Financial Assistances, from time to time, with an option to convert the Financial Assistances into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents.

**RESOLVED FURTHER THAT** on receipt of the Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.”

**9. TO CONSIDER AND APPROVE THE PAYMENT OF REMUNERATION TO MRS. POONAM CHOUKSEY, CHAIRPERSON & MANAGING DIRECTOR OF THE COMPANY EVEN IN CASE OF LOSS/INADEQUACY OF PROFIT.**

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

“**RESOLVED THAT** pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration within

the maximum permissible remuneration i.e. 84 Lakhs as permitted under Section II of Schedule V to the Companies Act, 2013 (as set out below and reproduced in the Explanatory Statement), in case the Company has no profits or the profits of the Company are inadequate.

(1)	(2)
Where the effective capital is	Limit of yearly remuneration payable shall not exceed (Rupees)
i. Negative or Less than 5 Crores	60 Lakhs
ii. 5 Crore & above but less than 100 Crores	84 Lakhs
iii. 100 Crores & above but less than 250 Crores	120 Lakhs
iv. 250 Crores & above	120 Lakhs plus 0.01% of the effective capital in excess of 250 Crores.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take such steps as may be necessary in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution.”

**By Order of the Board  
For Parvati Sweetners & Power Limited**

**Sd/-  
Deepak Chhugani  
Company Secretary & Compliance Officer**

Place: Bhopal  
Date: July 20, 2020



Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the business under item no. 3 and 10 set out above is annexed hereto

2. **Ratification of Appointment of Auditors**

The Members of the Company at their Seventh Annual General Meeting held on September 29, 2018 appointed M/s. Khare Pamecha & Co., Chartered Accountants, Bhopal as Statutory Auditors of the Company for one term of five consecutive financial years from the conclusion of seventh Annual General Meeting till the conclusion of the Twelfth Annual General Meeting of the Company, subject to the ratification by the Members at the every Annual General Meeting held during the said term, in terms of the proviso under section 139 (1) of the Act.

The mandatory requirement of ratification of appointment of auditors by the Members at every Annual General Meeting has been omitted vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors at this AGM.

3. Details of Directors seeking appointment/re-appointment as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India in respect of directors seeking appointment / re-appointment at this Annual General Meeting ("AGM" / "the meeting") is annexed hereto.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, August 11, 2020 to Friday, August 14, 2020 (both days inclusive) for the purpose of Annual General Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding as maintained under Section 170 of the Act, the Register of Contracts or Arrangement in which the Directors are interested as maintained under Section 189 of the Act and relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days between 11:00 a.m. and 4:00 p.m., except Saturdays, during business hours up to the date of the AGM and at the venue of the Meeting for the duration of the Meeting. Members visiting our Registered Office for inspection are requested to carry a valid identity proof such as PAN card, passport, Aadhaar card or driving license for identification.
6. The Company's Registrar and Transfer Agents for its share registry work (Physical and Electronic) are **Link Intime India Private Limited** (herein after referred to as "RTA"). All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Share Transfer Agents, at the address mentioned below:

M/s. Link Intime India Private Limited  
C-101, 247 Park, L.B.S Marg, Vikhroli (West)  
Mumbai - 400 083.  
Maharashtra, India  
Phone: 91 22 49186000 Fax No.: 91 22 49186060  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in);  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)

7. As directed by SEBI, Members are requested to-

- a. Intimate to the DP, changes if any, in their registered addresses and/or changes in their bank account details, if the shares are held in dematerialized form.

- b. Intimate to the Company's RTA, changes if any, in their registered addresses, in their bank account details, if the shares are held in physical form (share certificates).
  - c. Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
  - d. Dematerialize the Physical Shares to Electronic Form (Demat) to eliminate all risks associated with Physical Shares. Our Registrar and Transfer Agents viz., Link Intime India Private Limited may be contacted for assistance, if any, in this regard. Further, as per amendment to Regulation 40 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form effective April 01, 2019. Members are advised to Dematerialize the shares held by them in physical form.
8. Electronic copy of the Annual Report for the financial year 2019-20 and the Notice of this AGM inter-alia indicating the process and manner of remote e-voting are being sent to all the Members whose e-mail id are registered with the Company/ Depository Participants.

Members who have not registered their email addresses so far are requested to register them for receiving all communication including Annual Report and other Notices from the Company electronically.

9. Only bona fide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for payment of dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available. In the absence of NECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank details.
12. **The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.**
13. **In order to save the natural resources Members are requested to register their e-mail address/ addresses and Bank Account details with the Depository Participants, if the shares are held in dematerialized form and with the Company's Registrar and Transfer Agents, if the shares are held in physical form, in case you have not registered your email ids till now. Members who have not registered their email addresses so far are requested to register them for receiving all communication including Annual Report and other Notices from the Company electronically.**
14. Members may also note that the Notice of the AGM and the Annual Report for the financial year 2019-20 will also be available on the Company's website [www.parvatisweetners.co.in](http://www.parvatisweetners.co.in) for their download.
15. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, 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 pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The remote e-voting period commences on Tuesday, August 11, 2020 (9:00 am) and ends on Thursday, August 13, 2020 (5:00pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday

August 17, 2020 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting after Thursday, August 13, 2020 (5:00pm). Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

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 avail the facility of remote e-voting or voting at the AGM through electronic means.

A copy of this notice has been placed on the website of the Company and the website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)).

Mr. Piyush Bindal, Practicing Company Secretary (FCS: 6749 CP: 7442) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

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 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.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.parvatisweetners.co.in](http://www.parvatisweetners.co.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**The process and manner for remote e-voting is as under:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/ AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.parvatisweetners.co.in](http://www.parvatisweetners.co.in). 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on Tuesday, August 11, 2020 (9:00 am) and ends on Thursday, August 13, 2020 (5:00pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, August 07, 2020 (Record Date) may cast their vote electronically. The e-voting module shall be disabled by CDSL 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) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant PARVATI SWEETNERS AND POWER LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

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

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [info@parvatisweetners.com](mailto:info@parvatisweetners.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [info@parvatisweetners.com](mailto:info@parvatisweetners.com). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

**(xx) Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [info@parvatisweetners.com](mailto:info@parvatisweetners.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**By Order of the Board  
For Parvati Sweetners & Power Limited**

**Sd/-  
Deepak Chhugani  
Company Secretary & Compliance Officer**

Place: Bhopal  
Date: July 20, 2020

**THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT"), GIVEN HEREUNDER SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS OF THE ACCOMPANYING NOTICE DATED JULY 20, 2020**



**Item No 3:** In accordance with the provisions of Section 148 of the Companies Act, 2013 ('the Act') and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Amendment Rules, 2014 ('the Rules') the Company is required to appoint a Cost Auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, the Board of Directors at their Meeting has approved the appointment of M/s Sanjay Kasliwal & Associates, Cost Accountants, Bhopal (ICWAI Firm Registration No. 100888), as Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year ended March 31, 2020 at a remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand only) plus applicable taxes and reimbursement of out of pocket expenses at actuals, subject to approval by the members in the Annual General Meeting.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 3 of the Notice for approval of remuneration payable to the Cost Auditor for the Financial Year ended March 31, 2020.

**Item No 4:** On the recommendation of the Nomination & Remuneration Committee, the Board at its Meeting held on November 12, 2019 appointed Mr. Kuldeep Mudgal as additional director in the capacity of Non-Executive Independent Director of the Company.

Further the Board has recommended the appointment of Mr. Kuldeep Mudgal as a Non-executive Independent Director of the Company, for the approval of members.

The Company has received from Mr. Kuldeep Mudgal (i) consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment & qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.

Except Mr. Kuldeep Mudgal and/or his relatives, no other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, in any way, in the Resolution set out at Item No. 4 of this Notice.

**Item No 5:** On the recommendation of the Nomination & Remuneration Committee, the Board at its Meeting held on February 14, 2020 appointed Mr. Vinod Kumar Mudgal as additional director in the capacity of Non-Executive Independent Director of the Company.

Further the Board has recommended the appointment of Mr. Vinod Kumar Mudgal as a Non-Executive Independent Director of the Company, for the approval of members.

The Company has received from Mr. Vinod Kumar Mudgal (i) consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment & qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.

Except Mr. Vinod Kumar Mudgal and/or his relatives, no other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, in any way, in the Resolution set out at Item No. 5 of this Notice.



**Item No 6:** The Chairperson informed that in order to facilitate fund raising in the future via right/preferential issue of equity shares of the company it is necessary to increase the authorized share capital of the company and to perform consequent amendments to the Memorandum of Association of the Company.

Increase in authorized share capital would necessitate amendment to clause V of Memorandum of Association of the company and require approval of members by passing as ordinary resolution.

Your Board of Directors therefore recommends the Ordinary resolution for approval of the members as set out in Item No. 6 in resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or financially interested in the aforesaid resolution, however they may be deemed to be interested financially or otherwise to the extent of their directorship or their shareholding by them.

**Item No 7:** The Board subject to necessary approval(s) has approved the proposal for creation, offer, issue and allotment of 29146083 (Two Crore Ninety One Lakh Forty Six Thousand Eighty Three only) at a price of Rs. 2.05/- per equity share for an aggregate consideration of Rs. 5,97,49,471/- (Five Crores Ninety Seven Lakhs Forty Nine Thousand Four Hundred & Seventy One ) by way of issue of equity shares on preferential basis to proposed allottees pursuant to its resolution dated 20<sup>th</sup> July 2020.

The Information as required under SEBI (ICDR) Regulations & Rule 14(1) of the Companies (Prospectus & Allotment of Securities) Rules, 2014 for the proposed Preferential Issue is as under:

**(a) Objects of the issue:**

The object of the proposed Preferential Issue is to augment the resources of the Company for general corporate and capacity expansion and other such purposes permitted by the applicable law and approved by the Board of the Company.

Since the Company requires funds and the present market condition is not favourable for raising funds through loans, therefore the promoters and other identified allottees from the public category have decided to infuse funds into the Company around Rs. 5,97,49,471/- (Five Crores Ninety Seven Lakhs Forty Nine Thousand Four Hundred & Seventy One ) by a way of subscription to the equity capital of the Company.

**(b) Proposal of Promoters/Directors/key Managerial Personnel of the Company to subscribe to the offer:**

The allotment is proposed to be made to the Promoter of the Company, one or more Members of the Promoter Group and certain other investors from the public category.

**(c) Securities to be issued:**

The resolution set out in the accompanying notice authorizes the Board to issue to the Proposed Allottee upto 29146083 (Two Crore Ninety One Lakh Forty Six Thousand Eighty Three only) each of the Company on preferential basis (the "Preferential Issue") to proposed allottees against cash at Rs. 2.05/- per Share for an aggregate consideration of Rs. 5,97,49,471/- (Five Crores Ninety Seven Lakhs Forty Nine Thousand Four Hundred & Seventy One ), in such manner and on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of the SEBI (Initial Capital and Disclosure Requirements) Regulations, 2009 and the amendment thereof.

The Preferential Issue shall be made only in dematerialized form as per SEBI Regulations.

(d) Shareholding Pattern before and after the issue of shares involved in the present resolution is as below:

Category Code	Category of Shareholder	Pre-issue		Post-issue	
		Pre-issue Share held	% of total holding	Post Issue shares held	% to total holding
(A)	Promoters Holding				
1	Indian				
	Individuals/HUF	9636040	13.59	9636040	9.64
	Bodies Corporate	36894364	52.08	43979754	43.98
2	Foreign Promoters				
	<b>Sub Total (A)</b>	<b>46530404</b>	<b>65.67</b>	<b>53615794</b>	<b>53.62</b>
(B)	Public Holding				
1	Institutions	0	0	0	0
2	Non-Institutions	24323513	34.33	46384206	46.38
	<b>Sub Total (B)</b>	<b>24323513</b>	<b>34.33</b>	<b>46384206</b>	<b>46.38</b>
	<b>Grand Total</b>	<b>70835917</b>	<b>100.00</b>	<b>100000000</b>	<b>100.00</b>

(e) Identity of the proposed allottees

Details of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and /or who ultimately control the proposed allottees.

S.No.	Name of the Proposed Allottee	Category	Pre-Issue No. of Equity Shares	No. of Equity Shares	Post Issue No. of Equity Shares	% of Post issue holding
1.	Ananjay Construction	Promoter	7765124	3542695	11307819	11.31
2.	Kalchuri Contractors Limited	Promoter	22088811	3542695	25631506	25.63
3.	Yogesh Chouksey	Public	--	2206070	2206070	2.21
4.	Jitendra Rawat	Public	--	2206069	2206069	2.21
5.	Vijay Suryawansi	Public	--	8824277	8824277	8.82
6.	Parth Suryawanshi	Public	--	8824277	8824277	8.82

**(f) Time within which the Preferential Issue shall be completed:**

The Company will complete the issue & allotment of Equity Shares within a period of 15 days from the date of special resolution or when the allotment on preferential issue requires any approval by any regulatory authority like stock exchange or Central Government or any statutory body, the allotment of shares will be completed within 15 days from the date of such approvals.

**(g) Change in Control:**

There shall be no change in the control or management of the Company pursuant to the issue of equity shares to the promoters on preferential basis.

**(h) Lock-In Requirements:**

The shares to be allotted on preferential basis shall be locked in as per the provisions of the SEBI (ICDR) Regulations.

**(i) Transferability period:**

The Equity Shares allotted on a preferential basis shall not be transferred by the Investor until trading approval is granted by the Stock Exchanges.

**(j) Auditors' Certificate:**

M/s. Khare Pamecha & Company, Chartered Accountants, Bhopal the Statutory Auditors of the Company or Secretarial Auditor certifying that the preferential issue is being made in accordance with the requirements contained in SEBI Regulations shall be placed before the shareholders at the ensuing Annual General Meeting.

**(k) Relevant Date**

Relevant Date for the purpose of Preferential Issue is July 15, 2020, which is the date 30 days prior to the date of ensuing Annual General Meeting where this resolution is being considered for approval.

**(l) Pricing & Undertaking to recompute the price:**

The Equity Shares proposed to be issued pursuant to the Preferential Issue will be issued and allotted at a price not less than the higher of the following in terms of Regulation 164 & 165 of the SEBI Regulations:

(a) the average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the recognized Stock Exchange during the 26 (twenty-six) weeks preceding the Relevant Date (as defined above); or

(b) the average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on the recognized Stock Exchanges during the 2 (two) weeks preceding the Relevant Date (as defined above).

**(m) Justification for the allotment proposed to be made for consideration in cash with valuation report of the registered valuer:**

A report of registered valuer has been obtained for computation of value of share (pricing) as required for

the Preferential Allotment, under the provisions the Companies (Share Capital and Debentures) Rules, 2014. Accordingly, the issue price of Rs. 2.05/- per Equity Share at which the Equity Shares are proposed to be issued and allotted is in compliance with the minimum issue price determined in accordance with Regulation 164 & 165 of the SEBI (ICDR) Regulations, 2009.

**(n) Recomputation:**

Given that the company has been listed for a period of more than 26 (Twenty Six) weeks as on the Relevant Date, no requirement to re-compute the price is applicable.

Section 62 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, provides, inter alia, that whenever it is proposed to increase the subscribed capital of a company by issue of further shares, such shares may be offered to any persons, whether or not those persons are holders of the equity shares of the company or employees of the company, if authorized by way of a Special Resolution.

Furthermore, as per Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution, for each of the offers and invitations.

The approval of the Members is accordingly being sought by way of a Special Resolution under Sections 42 and 62 of the Companies Act, 2013 read with the rules made there under, for the issue of Equity Shares to the proposed allottees aggregating an amount not exceeding Rs. 5,97,49,471/- (Five Crores Ninety Seven Lakhs Forty Nine Thousand Four Hundred & Seventy One ) and to offer and allot such Equity Shares on a preferential basis.

Neither the Company nor any of its Promoters or Directors is a wilful defaulter;

The Directors/key managerial personnel of the Company or their respective relatives are deemed to be concerned or interested in the Resolutions mentioned at Item No. 7 of the Notice only to the extent of shares held by them, if any, in the Company.

**Item No 8:** In terms of the provisions of Section 180(1)(c), the shareholders of the Company have already accorded approval to the Board of Directors of the Company to borrow money/ moneys upto an amount of Rs. 100 Crores by passing a Special Resolution in the Annual General Meeting held on 30.09.2019.

With a view to convert the loan into equity shares of the company either in full or part in one or more tranches as may be decided by the Board from time to time and further in line with the regulatory changes in the recent past and as per the provisions of Companies Act, 2013, the Company has decided to pass a Special Resolution under Section 62(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made there-under to enable the lenders (hereinafter referred to as the "Lenders") to convert the outstanding loans or any other financial assistance categorized as loans (hereinafter referred to as the "Financial Assistances"), already availed from the Lenders or as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations (SEBI Regulations) at the time of such conversion.

Accordingly, the Board recommends the resolution as set out in Item No. 8, to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified by the lenders under the financing documents already executed or to be executed in respect of the Financial Assistances availed/to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assistances into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable SEBI Regulations at the time of such conversion.

Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution. Hence, the Board recommends the said enabling resolution for the approval of the members. None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be interested/concerned in this resolution, except to their respective shareholdings in the Company.

**Item No. 9:** the financial performance of the Company in the financial year ended 31 March, 2020 did not meet expectations and it is possible that the Company will also have inadequate profits in the financial year 2020-21

Under Section 197 of the Companies Act, 2013, if in any financial year a company has no profits or its profits are inadequate, payment of remuneration to its directors including any managing or whole time director (exclusive of sitting fees payable to directors) may be made only in accordance with the provisions of Schedule V. Section II of Schedule V to the Companies Act, 2013 provides that where in any financial year during the currency of tenure of a managerial person, a company has no profits or its profits are inadequate, it may without Central Government approval, pay remuneration to the managerial person not exceeding the limits set out below:

(1)	(2)
Where the effective capital is	Limit of yearly remuneration payable shall not exceed (Rupees)
i. Negative or Less than 5 Crores	60 Lakhs
ii. 5 Crore & above but less than 100 Crores	84 Lakhs
iii. 100 Crores & above but less than 250 Crores	120 Lakhs
iv. 250 Crores & above	120 Lakhs plus 0.01% of the effective capital in excess of 250 Crores.

Hence, consent of members is sought for payment of remuneration to Ms. Poonam Chouksey as may be decided by Board of Directors but not exceeding 84 Lakhs in case of no profits or its profits are inadequate.

The management of the Company believes that the remuneration proposed for payment to Ms. Poonam Chouksey is justified in terms of her role and contribution within the Company.

Accordingly, the Board recommends the resolution set forth in item no. 9, for the approval by the members of the Company by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives other than Mrs. Poonam Chouksey and her relatives are, in any way, concerned or interested in the said resolutions.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATIONS 26(4) AND 36(3) OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARDS ON GENERAL MEETINGS]**

<b>Particulars</b>	<b>Mr. Ashish Jaiswal</b>
Director Identification Number (DIN)	07972271
Date of Birth / Age	27/08/1983
Date of first appointment on the Board	29/09/2018
Educational Qualification	Graduate
Experience (including expertise in specific functional areas) / Brief Resume	He has rich experience in Business Management.
Memberships/ Chairmanships of committees across companies	--
Relationship with other Directors/Key Managerial Personnel	Related to the Director(s) of the Company.
No. of shares held in the Company either by self or on a beneficial basis for any other person	--

For details regarding the number of meetings of the Board/Committees attended by the above Directors during the year and remuneration drawn/sitting fees received, please refer to the Boards' Report and the Corporate Governance Report forming part of the Annual Report.

In terms of the provisions of Section 152(6) of the Act, Mr. Ashish Jaiswal, retires by rotation at the meeting. The Board of Directors recommends his re-appointment.