



DESTINY LOGISTICS & INFRA LIMITED

(Formerly Destiny Logistic Limited)

CIN: L63090WB2011PLC165520

Date: 04.09.2024

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra- Kurla Complex, Bandra,
Mumbai-400051, Maharashtra

Symbol: - DESTINY

Dear Sir/ Madam,

Sub.: Notice of 13th Annual General Meeting of the members of the Company scheduled on Friday, September 27, 2024

In compliance with the Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), we are submitting herewith the Notice of **13th Annual General Meeting** scheduled on **Friday, September 27, 2024 at 03:00 p.m.** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities & Exchange Board of India from time to time.

Further, in compliance with the provisions of Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company will be providing to the members, facility to exercise their right to vote at 13th Annual General Meeting by electronic means and business may be transacted through remote e-voting services provided by Central Depository Services Limited (CDSL). The e-voting period will commence on Tuesday, September 24, 2024 at 10:00 a.m. and will end on Thursday, September 26, 2024 at 5:00 p.m. The cut-off date for determining the members who shall be eligible to vote is Thursday, September 20, 2024.

The Notice of Annual General Meeting is available in Annual Report as uploaded on the website of the Company. The said Notice is also being sent to all eligible shareholders whose e-mail IDs are registered with the Company/Depositories.

Kindly take the same on your records.

Thanking You,
Yours sincerely,

for **Destiny Logistics & Infra Limited**

**REKHA
BHAGAT**

Digitally signed by REKHA BHAGAT
DN: cn=REKHA BHAGAT, o=DESTINY LOGISTICS & INFRA LIMITED, email=REKHA.BHAGAT@DESTINYLOGISTICS.COM, c=IN
2.5.4.0=REKHA BHAGAT, email=REKHA.BHAGAT@DESTINYLOGISTICS.COM, c=IN
2.5.4.0=REKHA BHAGAT, email=REKHA.BHAGAT@DESTINYLOGISTICS.COM, c=IN
Date: 2024.09.04 10:45:11 +05'30'

Rekha Bhagat
Managing Director
DIN: 03564763

Encl.: as above



NOTICE OF 13th AGM

Notice is hereby given that the **13th Annual General Meeting** of the members of **Destiny Logistics & Infra Limited** will be held at 03:00 P.M. Indian Standard Time ('IST') on **Friday, 27th September, 2024** through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') to seek the consent of the shareholders of the Company ("Members"), on the agenda herein below through remote electronic voting ("E-voting"). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. **To consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2024 together with the reports of the board of directors and auditors' thereon and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution**

"RESOLVED THAT the audited standalone financial statements of the Company comprising of the balance sheet as at March 31, 2024, the statement of profit and loss, cash flow statement and statement of equity, for the financial year ended on that date, together with the notes thereto, report of the board of directors ("Board") and auditors' report thereon, as circulated to the members and laid before the meeting, be and are hereby considered and adopted."

2. **To re-appoint Mr. Jugal Kishore Bhagat (DIN: 02218545), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) ("Act"), Jugal Kishore Bhagat (DIN: 02218545), the Director of the Company, who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as Director, liable to retire by rotation."

SPECIAL BUSINESS:

3. **To consider and approve the grant of further Borrowing Power of upto Rs. 1,000 Crores to the Board of Directors of the Company**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), including the rules framed there under, the Memorandum and Articles of Association of the Company, consent of the Shareholders in general meeting be and is hereby



accorded to the Board, to borrow from time to time any sum or sums of monies (exclusive of interest) on such terms and conditions as the Board of Directors of Directors may determine, from anyone or more of the Company's bankers and/or from anyone or more other banks, persons, firms, companies/bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, suppliers' credit securities instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institutions, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total amount up to which the money may be borrowed by the Board of Directors and/or the Committee of Directors and outstanding at any time shall not exceed the sum of Rs.1,000 cr. (Rupees One Thousand Crores Only)."

4. To consider and approve further increase in the power of Board to make Investments, give Loans, Guarantees and provide Securities for an aggregate amount not exceeding Rs. 1,000 Crores

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

"RESOLVED THAT pursuant to the provisions of section 186(3) and any other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder, including any statutory modification(s) and re-enactment(s) thereof for the time being in force, subject to the terms of Articles of Association of the Company and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors for making investment in excess of limits specified under Section 186 of the Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to anybody corporate or other person/ entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 1,000 cr. (Rupees One Thousand Crores only) notwithstanding that such investment and acquisition together with existing investments of the company in all other bodies corporate , loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(2) of the Companies Act, 2013, i.e., the limits available to the company is sixty per cent of its paid –up share capital , free reserves and securities premium or one hundred per cent of its free reserves and securities premium, whichever is more."

"RESOLVED FURTHER THAT any of the directors of the Company be and is hereby authorized to make application, file forms, etc. with the Registrar of Companies office and is hereby further authorized to do all such acts, deeds and things as may be required or deemed expedient to implement this resolution."



5. Increase in Authorised Share Capital of the Company from 16 crore to 25 crore

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

“RESOLVED THAT pursuant to the provisions of section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder(including any statutory modification or re-enactment thereof for the time being in force), Articles of Association and subject to the approval of shareholders in a General Meeting by means of special resolution , the consent of the Board be and is hereby accorded to increase the authorized share capital of the company be increased form Rs.16,00,00,000/- (Rupees Sixteen Crore) divided into 1,60,00,000 equity shares of Rs.10/- (Rupees Ten) each to Rs. 25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 equity shares of Rs. 10 /- (Rupees Ten) each ranking paripassu with the existing equity shares in the Company and that in clause V of the Memorandum of Association of the Company for the words and figures.”

“The Authorized Share Capital of the Company is Rs 25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 Equity shares of Rs. 10/- (Rupees Ten) each.”

"RESOLVED FURTHER THAT any of the directors of the Company be and is hereby authorized to make application, file forms, etc. with the Registrar of Companies office and is hereby further authorized to do all such acts, deeds and things as may be required or deemed expedient to implement this resolution.”

6. Appointment of Mrs. Priya Rudra (DIN: 10765261) as an Independent Director of the Company:

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

“RESOLVED THAT Appointment of Mrs. Priya Rudra (DIN: 10765261) as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV thereto, and Regulation 16, Regulation 17 and Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended from time to time, and other applicable provisions, if any, read with the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors, Mrs. Priya Rudra (DIN: 10765261), who is eligible for appointment be and is hereby appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a term of five (5) years from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2029, or the expiry of five (5) years, whichever is earlier.

“RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.



7. Appointment of Mr. Nirmalya Sircar (DIN 01822540) as Non-Executive Non-Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, Mr. Nirmalya Sircar (DIN 01822540) who has consented to act as a Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company with effect from 27th September, 2024 for 5 years, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to do all acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution.”

8. Issuance of Equity Share Warrants on Preferential Basis

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

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and all other applicable provisions, any, of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules thereunder, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Registrar of Companies (the “ROC”) and the NSE Limited, stock exchange where the shares of the Company are listed (“NSE EMERGE”) and subject to requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers



including the powers conferred hereunder), the consent of the Members of the Company be and is hereby accorded to the Board to issue, create, offer and allot on preferential basis in one or more tranches, upto 96,00,000 (Ninety Six Lakhs only) Equity share Warrants (“Warrants”) at a price of Rs. 33/- (Rupees Thirty-Three Only) per Warrant with a right to the warrant holder to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- each of the Company (“Equity Shares”) at a premium of Rs. 23/- (Rupees Twenty-Three Only) per share for each warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 31,68,00,000/- (Rupees Thirty-One Crore and Sixty-Eight Lakhs Only) for cash determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 as on the Relevant Date on such other terms and conditions as may be approved by the Board.

“RESOLVED FURTHER THAT the Board has identified 18 (Eighteen) number of proposed allottees as identified persons which are as follows:

Sr. No.	Names of the identified Allottees	Number of Warrants Proposed to be Issued
1	Jugal Kishore Bhagat	44,55,000.00
2	Rekha Bhagat	14,49,000.00
3	Viha Ashok Jain	8,25,000.00
4	Kajal Ashok Jain	1,80,000.00
5	Rambha H Parmar	60,000.00
6	Sonali Abhaykumar Parmar	60,000.00
7	Abhaykumar Heeralal Parmar	60,000.00
8	Ashok Dilipkumar Jain	3,60,000.00
9	Chaitali Banerjee	24,000.00
10	Sandhya Shukla	2,40,000.00
11	Pradeep Sutodiya	42,000.00
12	Alka Jaysing Tambe	42,000.00
13	Vasudha Bidasaria	24,000.00
14	Kankariya Yogesh Vilas	24,000.00
15	Pushpa Bhaju	7,59,000.00
16	Gaurav Mittal	3,00,000.00
17	Adit Mittal	1,98,000.00
18	Ankush Sharma	4,98,000.00

“RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 for the determination of issue price of the equity shares is August 28, 2024 i.e., 30 days prior to the date of AGM.

“RESOLVED FURTHER THAT the aforesaid issue of Warrants shall be subject to the following terms and conditions:

- The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations, and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs.10/- each to the Warrant holders. Each Warrant holder will be entitled to receive one equity share of the Company against one Warrant held by him/her.



- b) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- c) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- d) The equity Share Warrants will be issued at Rs. 33/- per share warrant which is more than the minimum price arrived as per the valuation report of Registered Valuer, Mr. A. N. Gawde, Registered Valuer IBBI Regn No. IBBI/RV/05/2019/10746 dated July 30, 2024.
- e) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- f) Apart from the said right of adjustment mentioned in (e) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of Equity shareholder(s) of the Company.
- g) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the NSE in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- h) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company.
- i) The Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

“RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memorandum, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to NSE for obtaining of in-principle approval, filing of requisite documents with the jurisdictional Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection



DESTINY LOGISTICS & INFRA LIMITED

with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

**By Order of the
Board of Directors
For, Destiny Logistics & Infra Limited**

Date: 02.09.2024

Place: Kolkata

Sd/-

**Rinky Shaw
Company Secretary & Compliance Officer**

NOTES:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. 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, Circular No. 20/2020 dated May 05, 2020, and Circular No. 21/2021 dated December 14, 2021 and 25th September, 2023. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for this AGM shall be the Registered Office of the Company.
3. 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. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized 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 AGM will be provided by NSDL.
4. The Members can join the 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 AGM through VC/OAVM will be made available to at least 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 AGM without restriction on account of first come first served basis.



5. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. 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. 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 through VC/OAVM and cast their votes through e-voting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.destinyinfra.in. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com respectively. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting.nsdl.com.
8. The AGM 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.
9. All documents referred to in the accompanying Notice shall be open for inspection by the Members by writing an e-mail to the Company at cs@destinyinfra.in.
10. The Company is sending this Notice to those Members, whose names appear in the Register of Members / List of Beneficial Owners as received from the Depositories and the Company's Registrars and Transfer Agent ('RTA') as on Friday, 30th August, 2024 ('Cut-Off Date'). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, 30th August, 2024.
11. Members whose e-mail addresses are registered with the Company / RTA / Depositories will receive the notice of Annual General Meeting in electronic form.
12. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes by remote e-voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purposes only.
13. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and since this AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. Members have to attend and participate in the ensuing AGM through VC / OAVM. However, the Body Corporates are entitled to appoint Authorised representatives to attend the AGM through VC / OAVM and participate there at and cast their votes through e-voting.



14. Members of the Company under the category of 'Institutional Investors' are encouraged to attend and vote at the AGM through VC / OAVM. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC / OAVM are requested to Email at cs@destinyinfra.in, a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
15. The attendance of the Members attending the Annual General Meeting through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
16. The Board of Directors has appointed Ms. Ankita Dey (Membership No. 62192 ACS, CP No. 23218), Kolkata, Practicing Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.
17. The Scrutinizer will submit the consolidated report to the Chairperson, or any other person authorised by her, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairperson or any other person authorized by her, on or before Sunday, 29th September, 2024. The Scrutinizer's decision on the validity of votes cast will be final.
18. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz. www.destinyinfra.in and on the website of CDSL viz. www.cdslindia.com immediately after the result is declared by the Company and the same shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. National Stock Exchange of India Limited and be made available on their website viz. www.nseindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Tuesday, 14th September, 2024 at 10:00 A.M. and ends on Thursday, 26th September, 2024 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 20th September, 2024 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.



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

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name 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 & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000



Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR 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. 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.



DESTINY LOGISTICS & INFRA LIMITED

- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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; cs@destinyinfra.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting.



DESTINY LOGISTICS & INFRA LIMITED

However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 **2 working days prior to meeting** mentioning their name, demat account number / folio number, email id, mobile number at cs@destinyinfra.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 working days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@destinyinfra.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.

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 cs@destinyinfra.in/cameo@cameoindia.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.com or contact at toll free no. 022 - 4886 7000



DESTINY LOGISTICS & INFRA LIMITED

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Pallavi Mhatre, Sr. Manager, (NSDL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to evoting@nsdl.com or contact at toll free no. 022 - 4886 7000.



EXPLANATORY STATEMENT

[PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013]

Item No.3

As per Section 180(1)(c) of the Act read with the Rules framed there under, the Company is required to obtain the prior approval of the Members by way of Special Resolution for borrowing money when the money already borrowed exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

Consent of the members is therefore sought to enable the Company to borrow money, within the limit as set out in the resolution.

The Board of Directors, therefore, recommends the Resolution to be passed as a Special Resolution by the members.

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

Item No.4

As per Section 186(3) of the Act read with the Rules framed there under, the Company is required to obtain the prior approval of the Members by way of Special Resolution for making loan(s) and/or for giving any guarantee(s)/providing any security(ies) in connection with loan(s) made to and/or acquiring by way of subscription, purchase or otherwise the securities of anybody corporate exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of Its free reserves and securities premium account, whichever is more.

Consent of the members is therefore sought to enable the Company to give loan or Guarantee or provide security or acquire for the above, within the limit as set out in the resolution.

The Board of Directors, therefore, recommends the Resolution to be passed as a Special Resolution by the members.

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

Item No. 5

Presently the Authorised Share Capital of the Company stands at Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 {One Crore Sixty Lakhs) Number of Equity Shares Issuable of Rs. 10/- each. The Board of Directors of the Company at its meeting held on 2nd September, 2024 decided to increase the Authorized Capital of the Company from Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lakhs) Number of Equity Shares Issuable of Rs. 10/- (Rupees Ten) each to Rs. 25,00,00,000 /- (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Number of Equity Shares of Rs. 10/- (Rupees Ten) each. Pursuant to Section 13, 61, 64 of the Companies Act, 2013, the increase in authorised share capital requires approval of the members of the Company by way of passing a resolution to the effect. Accordingly, consent of the members is sought for passing a Special Resolution as set out in Item No. 5 for increase in Authorized Share Capital of the Company.

Your Board recommends the resolution for approval of the Members as a Special Resolution.



ITEM NO. 6

Appointment of Mrs. Priya Rudra (DIN- 10765261) as an Independent Director of the Company. Based on the recommendation of the NRC, the Board of Directors proposes the appointment of Mrs. Priya Rudra (DIN- 10765261; age- 31 years) as a Non-Executive Woman Independent Director, for a term of five (5) years from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting to be held in the calendar year 2029, or the expiry of five (5) years, whichever is earlier. Mrs. Priya Rudra has expressed her willingness and has given her consent for appointment as the Director and has also given the declaration that in terms of Section 164 of the Act, she is eligible to be appointed as a Director and is not disqualified / debarred from holding the office of director by virtue of any SEBI order or any other such authority. The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Schedule IV thereto, Regulation 16(1)(b) of the Listing Regulations and declaration that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs. In terms of Regulation 25(8) of the Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence. The Company has received notice in writing pursuant to Section 160 of the Act, from a Member proposing the appointment of for the office of independent director under the provisions of Section 149 of the Act. In the opinion of the Board, she fulfils the conditions specified in the Act and Listing Regulations for appointment as an Independent Director and that she is independent of the management of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations and other applicable provisions, the appointment of Mrs. Priya Rudra (DIN- 10765261) as an Independent Director for a term of five (5) years is now being placed before the Members for their approval by way of a Special Resolution set out at Item No. 3 of the Notice, which the Board recommends.

Except Priya Rudra (DIN- 10765261), none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice. Disclosures pursuant to Regulations 36(3) and other applicable provisions of the Listing Regulations and Secretarial Standard – 2 on General Meetings are set out in Annexure-A to the Notice.

Item No.7:

Appointment of **Mr. Nirmalya Sircar (DIN 01822540)** as a Non-Executive Non-Independent Director of the Company: The Board of Directors of the Company had appointed **Mr. Nirmalya Sircar** as an Non Executive – Non Independent Director of the Company with effect from **27th September, 2024**. In accordance with the provisions of the Companies Act, 2013, **Mr. Nirmalya Sircar** shall hold office for a term up-to five years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Nirmalya Sircar signifying his candidature as Non-Executive Non-Independent Director of the Company. In the opinion of the Board, Mr. Nirmalya Sircar fulfils the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as a Director of the Company. None of the Directors or Key Managerial Personnel and their relatives, except Mr. Nirmalya Sircar, are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Special Resolution set out at Item no. 7 for approval of the Members.

Item No. 8

The Board of Directors of the Company (“Board”) at their Meeting held on September 02, 2024, approved raising of funds aggregating up to Rs. 3,16,00,000/- (Rupees Thirty-One Crore and Sixty-Eight Lakhs only) by way of issuance of up to 96,00,000 (Ninety-Six Lakh Only) warrants, each exercisable into, or exchangeable for, 1 (one)



DESTINY LOGISTICS & INFRA LIMITED

fully paid-up equity share of the Company of face value of Rs. 10/- each (“Warrants”) at a price of Rs. 33/- each payable in cash (“Warrants Issue Price”), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months from the date of allotment of Warrants, to identified persons (referred to as the “Proposed Allottees”), by way of a preferential issue, as specified in the table below, through private placement offer (the “Preferential Issue”).

Sl. No.	Name of the Allottees	PAN	Category	No. of warrants
1	Jugal Kishore Bhagat	AIKPB8527H	Promoter	44,55,000.00
2	Rekha Bhagat	ARLPB2048R	Promoter	14,49,000.00
3	Viha Ashok Jain	ATTPJ3248F	Public	8,25,000.00
4	Kajal Ashok Jain	AODPJ1868E	Public	1,80,000.00
5	Rambha H Parmar	AMEPP0555H	Public	60,000.00
6	Sonali Abhaykumar Parmar	BNEPP3038F	Public	60,000.00
7	Abhaykumar Heeralal Parmar	ACZPP2720R	Public	60,000.00
8	Ashok Dilipkumar Jain	AFKPJ3803R	Public	3,60,000.00
9	Chaitali Banerjee	ALFPC0320D	Public	24,000.00
10	Sandhya Shukla	IFKPS9001G	Public	2,40,000.00
11	Pradeep Sutodiya	ALEPS7502E	Public	42,000.00
12	Alka Jaysing Tambe	AJCPT9864C	Public	42,000.00
13	Vasudha Bidasaria	ACRPD3242N	Public	24,000.00
14	Kankariya Yogesh Vilas	AHZPK7777J	Public	24,000.00
15	Pushpa Bhaju	BBXPB1073P	Public	7,59,000.00
16	Gaurav Mittal	AGRPM7670H	Public	3,00,000.00
17	Adit Mittal	IBLPM8756F	Public	1,98,000.00
18	Ankush Ashok Sharma	FXBPS9668P	Public	4,98,000.00

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), to subscribe to the Warrants to be issued pursuant to the Preferential Issue. In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of the Members of the Company by way of Special Resolution is required to issue warrants by way of private placement on a preferential basis. Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the Members is being sought for the raising of funds aggregating up to Rs. 31,68,00,000/- (Rupees Thirty-One Crore and Sixty-Eight Lakhs Only) by way of issuance of upto 96,00,000 (Ninety-Six Lakhs only) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 33/- each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter.

Necessary information / details in respect of the proposed Preferential Allotment of Equity Shares in terms of Sections 42 and 62 of the Act, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

1. Relevant Date

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for Warrants to be issued is August 28, 2024 i.e. 30 days prior to the date of proposed AGM.

2. Particulars of the Preferential Issue including date of passing of Board Resolution

The Board, at its Meeting held on September 02, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 96,00,000 (Ninety-Six Lakhs Only)



Warrants to the Proposed Allottees, each at a price of Rs. 33/- per Warrant (including a premium of Rs. 23/- per Warrant), aggregating up to Rs. 31,68,00,000/- (Rupees Thirty-One Crore and Sixty-Eight Lakhs Only), for a cash consideration, by way of a preferential issue on a private placement basis.

3. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

Upto 96,00,000 (Ninety-Six Lakhs Only) Warrants, at a price of Rs. 33/- per Warrant (including a premium of Rs. 23/- per Warrant) aggregating up to Rs. 31,68,00,000/- (Rupees Thirty-One Crore and Sixty-Eight Lakhs Only), such price being not less than the floor price as on the relevant date determined in accordance with the valuation report and the provisions of Chapter V of the SEBI ICDR Regulations.

4. Objects of the Preferential Allotment

- (i) The Company is issuing 96,00,000 Equity Share Warrants by way of the preferential issue for cash consideration.
- (ii) The Company shall utilize the proceeds from the preferential issue of Equity Share Warrants to: -
 - (a) Meet Working Capital requirements
 - (b) General Corporate purpose

5. Basis on which the floor price of preferential issue has been arrived at and justification for the price (including premium, if any)

The value of preferential issue of Equity Share Warrants of Mehai Technology Limited has been determined as per the Valuation Report prepared by A. N. Gawade, Registered Valuer having IBBI Registration No. IBBI/RV/05/2019/10746 having office at 7, Saraswati Heights, Behind Cafe Goodluck, Deccan Gymkhana, Pune 411004 being made in accordance with the requirements of the SEBI (ICDR) Regulations.

The value per share arrived is Rs. 32.24/- (Rupees Thirty-Three and Twenty-Four Paise only) as per the above-mentioned valuation report. The price at which the Equity Share Warrants are being issued is Rs. 33/- (Rupees Thirty-Three) which is higher than the price determined in accordance with Regulation 164(1) of the SEBI ICDR Regulations.

The valuation report shall be available electronically for inspection without any fee by the members from the date of circulation of this notice up to the closure of remote e-voting and will also be made available on the Company's website and can be accessed at www.destinyinfra.in.

Since the Equity Shares of the Company have been listed on the recognized Stock Exchange for a period of more than 90 Trading Days prior to the Relevant Date, it is not required to re-compute the issue price per Equity Share and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI ICDR Regulations.

6. Amount which the company intends to raise by way of such securities

Aggregating up to Rs. 31,68,00,000/- (Rupees Thirty-One Crore and Sixty-Eight Lakhs Only)

7. The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who are promoter/promoter group of the Company and others in the category of public.

8. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price.

NA



9. Maximum number of securities to be issued

The Resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 31,68,00,000/- (Rupees Thirty-One Crore and Sixty-Eight Lakhs Only) by way of issuance of up to 96,00,0000 (Ninety Six Lakhs Only) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 33/- each payable in cash.

Minimum amount of Rs.7,92,00,000.00 /- (Rupees Seven Crores and Ninety- Two Lakh Only), which is equivalent to 25% (twenty five percent) of the Warrants Issue Price (“**Warrant Subscription Amount**”) shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 23,76,00,000.00 /- (Rupees Twenty Three Crore and Seventy Six Lakhs Only) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s) (“**Warrant Exercise Amount**”).

10.Intent of the promoters, directors or key managerial personnel or senior management of the Company to subscribe to the offer

Apart from the Proposed Allottees, none of the promoters, members of the promoter group, Directors or Key Managerial Personnel or Senior Management of the Company intend to subscribe to the offer.

11.Shareholding pattern of the Company before and after the Preferential Allotment: -

Sr No	Category	Pre-issue		Post-issue*	
		No of shares held	% of shareholding	No of shares held	% of shareholding
A	Promoters and Promoter Group				
1	Indian				
	Individual	99,66,000.00	64.76%	1,58,70,000.00	63.51%
	Bodies corporate	-			
	Sub-total	99,66,000.00	64.76%	1,58,70,000.00	63.51%
2	Foreign promoters	-			
	Sub-total (A)	99,66,000.00	64.76%	1,58,70,000.00	63.51%
B	Non-promoters' holding				
1	Institutional investors	-			
2	Non-institution	-			
	Resident Individuals	43,35,001.00	28.17%	80,31,001.00	32.14%
	Non-Resident Indians	72,000.00	0.47%	72,000.00	0.29%
	Bodies corporate	2,40,303.00	1.56%	2,40,303.00	0.96%
	HUF	7,09,102.00	4.61%	7,09,102.00	2.84%
	Others	65,594.00	0.43%	65,594.00	0.26%
	Sub-total	54,22,000.00	35.24%	91,18,000.00	36.49%
	Sub-total (B)	54,22,000.00	35.24%	91,18,000.00	36.49%
	GRAND TOTAL (A+B)	1,53,88,000.00	100.00%	2,49,88,000.00	100.00%

* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.



12. Time frame within which the Proposed Preferential Issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the Resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

13. Principal terms of assets charged as securities

Not applicable.

14. Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

Tenure: The Warrants shall be exercisable into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

Lock-in: The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

Rights: The Warrants shall not carry any voting rights until they are exercised into equity shares.

Exercise of Warrants and other related matters:

- The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 10 (Indian Rupee Ten only) each, in one or more tranches.
- The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- The Warrant holder shall pay the Warrant Exercise Amount for the relevant Warrants it proposes to exercise, and the Company shall, upon receipt of such payment in the designated bank account, in accordance with applicable law, to issue and allot equity shares (to the Warrant holder in lieu of the relevant Warrants).
- The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchange for listing the equity shares allotted to the Warrant holder pursuant to exercise of the Warrants. All equity shares (upon exercise of the Warrants) shall be credited into the Warrant holder's demat account.

15. Identity 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

NA

16. The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:

Name	PAN	Category of the allottee as per Regulation 31(1) of SEBI (LODR) Regulations, 2015	Pre-Preferential Issue of Warrants		Warrants Alloted	Post-Preferential Issue of Warrants	
			No. of Equity	% held		No. of Equity	% held
			Shares held			Shares held	
Jugal Kishore Bhagat	AIKPB8527H	Promoter	75,77,273.00	49.24	44,55,000.00	1,20,32,273.00	48.15



DESTINY LOGISTICS & INFRA LIMITED

Rekha Bhagat	ARLPB2048R	Promoter	23,88,727.00	15.52	14,49,000.00	38,37,727.00	15.36
Viha Ashok Jain	ATTPJ3248F	Public	-	0.00	8,25,000.00	8,25,000.00	3.30
Kajal Ashok Jain	AODPJ1868E	Public	-	0.00	1,80,000.00	1,80,000.00	0.72
Rambha H Parmar	AMEPP0555H	Public	-	0.00	60,000.00	60,000.00	0.24
Sonali Abhaykumar Parmar	BNEPP3038F	Public	-	0.00	60,000.00	60,000.00	0.24
Abhaykumar Heeralal Parmar	ACZPP2720R	Public	-	0.00	60,000.00	60,000.00	0.24
Ashok Dilipkumar Jain	AFKPJ3803R	Public	-	0.00	3,60,000.00	3,60,000.00	1.44
Chaitali Banerjee	ALFPC0320D	Public	-	0.00	24,000.00	24,000.00	0.10
Sandhya Shukla	IFKPS9001G	Public	-	0.00	2,40,000.00	2,40,000.00	0.96
Pradeep Sutodiya	ALEPS7502E	Public	-	0.00	42,000.00	42,000.00	0.17
Alka Jaysing Tambe	AJCPT9864C	Public	-	0.00	42,000.00	42,000.00	0.17
Vasudha Bidasaria	ACRPD3242N	Public	-	0.00	24,000.00	24,000.00	0.10
Kankariya Yogesh Vilas	AHZPK7777J	Public	-	0.00	24,000.00	24,000.00	0.10
Pushpa Bhaju	BBXPB1073P	Public	-	0.00	7,59,000.00	7,59,000.00	3.04
Gaurav Mittal	AGRPM7670H	Public	-	0.00	3,00,000.00	3,00,000.00	1.20
Adit Mittal	IBLPM8756F	Public	-	0.00	1,98,000.00	1,98,000.00	0.79
Ankush AshokSharma	FXBPS9668P	Public	-	0.00	4,98,000.00	4,98,000.00	1.99

Note:

The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be exercised into equity shares of the Company.

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

17. Contribution being made by the promoters, promoter group or directors either as part of the Preferential Issue or separately in furtherance of objects

Sr. No.	Name of the Allottee	Category of the allottee	Contribution being made by subscription of warrants assuming full conversion (in ₹)
1	Jugal Kishore Bhagat	Promoter	14,70,15,000.00
2	Rekha Bhagat	Promoter	4,78,17,000.00
TOTAL			19,48,32,000.00



18.Undertakings: -

- The Company is eligible to make the Preferential Allotment to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. None of the members of the promoter/ promoter group of the Company has sold any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Company is in compliance with the conditions for continuous listing.
- None of the Directors or Promoters or the Company are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) if the SEBI ICDR Regulations are not applicable.
- Neither the Company nor any of its directors and / or promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- As the amount for which the funds are being raised by way of preferential issue on a private placement basis does not exceed Rs. 100 crores, our Company has not appointed any monitoring agency to monitor the use of proceeds.

19.Report of a registered valuer

The price of the Equity Shares has been determined taking into account the valuation report of a registered valuer, namely Mr. A. N. Gawade, Independent Registered Valuer (IBBI Registered Valuer No. IBBI/RV/05/2019/10746) having its office at 7, Saraswati Heights, Behind Café Goodluck, Deccan Gymkhana, Pune 411004.

The copy of the same has been hosted on the website of the Company which can be accessed at -www.destinyinfra.in.

20.Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter.

Sr. No.	Name of the Allottee	Current status	Proposed status
1	Jugal Kishore Bhagat	Promoter	Promoter
2	Rekha Bhagat	Promoter	Promoter
3	Viha Ashok Jain	N/A	Public
4	Kajal Ashok Jain	N/A	Public
5	Rambha H Parmar	N/A	Public
6	Sonali Abhaykumar Parmar	N/A	Public
7	Abhaykumar Heeralal Parmar	N/A	Public
8	Ashok Dilipkumar Jain	N/A	Public
9	Chaitali Banerjee	N/A	Public
10	Sandhya Shukla	N/A	Public
11	Pradeep Sutodiya	N/A	Public
12	Alka Jaysing Tambe	N/A	Public
13	Vasudha Bidasaria	N/A	Public
14	Kankariya Yogesh Vilas	N/A	Public
15	Pushpa Bhaju	N/A	Public
16	Gaurav Mittal	N/A	Public
17	Adit Mittal	N/A	Public
18	Ankush Ashok Sharma	N/A	Public



21. Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable

22. Lock-in period

The Warrants allotted pursuant to this Resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

23. Certificate of Practicing Company Secretary

The Certificate from Abbas Vithorawala, Company Secretary in Practice Membership No. A23671 certifying that the preferential issue is being made in accordance with the requirements contained in the ICDR Regulations, is hosted on the Company's website and can be accessed at to facilitate online inspection by the Members.

24. Disclosure of shareholding interest of every Promoter, Director, Manager and of every other Key Managerial Personnel in proposed allottee Companies if exceeds two per cent of the paid-up Capital:

None of the Promoter, Director and every Key Managerial Personnel has any shareholding interest in proposed allottee companies.

25. Other disclosures

- a. Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.
- b. The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- c. Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- d. Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.

All material terms of the Preferential Allotment have been set out above.

In terms of Section 62(1)(c) read with Section 42 of the Act and rules framed thereunder, and in accordance with the provisions of Chapter V "Preferential Issue" of the SEBI ICDR Regulations, the issue of Warrants by way of Preferential Approval requires approval of the Members by way of a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and the Shareholders.

None of the Directors/KMP & their Relatives (if any) are concerned or interested financially or otherwise whether directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.



ANNEXURE TO THE NOTICE

Details of director seeking appointment/re-appointment at the Annual General Meeting:

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India.

Particulars	Name of the Director	Name of the Director	Name of the Director
	Mr. Jugal Kumar Bhagat	Mr. Priya Rudra	Mr. Nirmalya Sircar
DIN	02218545	10765261	01822540
Date of Birth	15-07-1976	15-08-1992	28-12-1975
Original date of Appointment	28-07-2011	27-09-2024	27-09-2024
Qualifications	Graduate	Post Graduate in English	Post Graduate in English
Brief Profile		Mrs Priya Rudra aged 31, is Post Graduate in English. She has work experience of more than 2 years. She has excellent abilities to administer the Organisation	Mr. Nirmalya Sircar is highly qualified, He is M.A. and L.L.B, from Calcutta University Work Experience: 1. Practicing Advocate in Calcutta High Court till 1974. 2. Joint Government service and was SCF and S and the A.D.C. and then Retired as District Controller in 2007
Current Directorship held in Public Companies	Listed: - Mehai Technology Limited - Dynamic Services & Security Limited Unlisted: - Unique Floriculture Projects Limited - Solace Cogen Private Limited - Dynamic Solar Green Limited - Pearlree Shoppers Private Limited - Mehai Aqua Private Limited	Nil	Nil
Memberships/Chairmanships of Audit and Stakeholder's Relationship Committees across Public Companies	Stakeholders Relationship Committee: - Dynamic Services & Security Limited (Member) - Mehai Technology Limited (Member)		



DESTINY LOGISTICS & INFRA LIMITED

No. of Shares held in the Company	75,77,273	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is the husband of Mrs. Rekha Bhagat of	Na	Na
Nature of appointment (appointment / re-appointment)	Retires by rotation and offers himself for re-appointment	Na	Na