

24th February, 2023

To, The Manager (Listing Centre) BSE Limited Floor 25, P.J. Towers, Dalal Street, Mumbai-400 001	To, The Manager - Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051
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**REF: Flexituff Ventures International Limited (ISIN - INE060J01017),
BSE Code-533638, NSE Scrip- FLEXITUFF**

Subject: Intimation regarding:

- a) Extra Ordinary General Meeting
- b) Cut-off date for the purpose of e-voting
- c) E-voting period

Dear Sir/Madam,

This is to inform that Extra Ordinary General Meeting of the Company is scheduled to be held on Tuesday, 21st March, 2023 at 02:00 PM (IST) through video conferencing / other audio-visual means in accordance with the relevant circulars issued in compliance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circular 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021 and 02/2022 dated May 5, 2022 & 11/2022 dated December 28, 2022, (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 (collectively "SEBI Circulars"), to transact the business set out in the Notice calling the AGM. Members will be able to attend the AGM through VC / OAVM.

The business as set forth in the Notice of the EGM will be transacted through voting by electronic means. The communication relating to remote e-voting, inter-alia, containing User ID and password along with Notice convening the EGM has been e-mailed to the Members whose e-mail IDs are registered with the Company or Depository Participant. This communication and the Notice of the EGM are available on the website of the Company at www.flexituff.com and on the website of CDSL at www.evotingindia.com.

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 of the Companies Management and Administration) Rules, 2014 and Regulation 44 of the SEBI

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT EXTRA ORDINARY GENERAL MEETING OF FLEXITUFF VENTURES INTERNATIONAL LIMITED WILL BE HELD ON TUESDAY, 21ST MARCH, 2023 AT 02:00 P.M. IST THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:-

SPECIAL BUSINESS:

- 1. Issuance of Equity Warrants of the Company to certain identified persons / entity 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 Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI (ICDR) Regulations”**), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**“SEBI Takeover Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI Listing Regulations”**) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (**“SEBI”**) and the stock exchanges where the shares of the Company are listed (**“Stock Exchanges”**), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as **“Board”** which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, up to 59,40,000 (Fifty Nine Lakhs Forty Thousand) equity warrants (**“Warrants”**) at a price of Rs. 31.50/- per warrant (**“Warrant Issue Price”**) aggregating up to Rs. 18,71,10,000/- (Rupees Eighteen Crores Seventy One Lakhs Ten Thousand only) with a right to the warrant holders to apply for and be allotted Equity Share of the face value of 10/- each of the Company (**“Equity Shares”**) at a premium of Rs. 21.50/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to the proposed allottees as mentioned below on preferential basis for cash and in such form and manner and

in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.

Sr. No.	Name of Proposed Allottee(s)	Category (Promoter Group/ Non Promoter)	No. of Warrants to be allotted
1.	Green Environment Private Trust	Promoter Group	up to 6,00,000
2.	Gourmet Private Trust	Promoter Group	up to 6,00,000
3.	Triple A Real Estate Pvt. Ltd	Non Promoter	up to 10,85,000
4.	Triple A Constructions Private Limited	Non Promoter	up to 10,85,000
5.	Anant Kumar Bomb	Non Promoter	up to 3,35,000
6.	Aniket Bomb	Non Promoter	up to 3,00,000
7.	SDB Finances Private Limited	Non Promoter	up to 1,50,000
8.	SRB Finvest Pvt. Ltd	Non Promoter	up to 1,50,000
9.	Mahesh Sharma	Non Promoter	up to 3,00,000
10.	Pramod Baid	Non Promoter	up to 1,00,000
11.	Priyanka Baid	Non Promoter	up to 1,00,000
12.	Yash Vardhan Baid HUF	Non Promoter	up to 1,00,000
13.	Yash Vardhan Baid	Non Promoter	up to 1,00,000
14.	Maan Vardhan Baid HUF	Non Promoter	up to 1,00,000
15.	Prakash Baid (HUF)	Non Promoter	up to 1,00,000
16.	Kalpana Baid	Non Promoter	up to 35,000
17.	Fidus Reality Private Limited (Formerly known as High Beam Reality Private Limited)	Mr. Padma Kalani	Up to 7,00,000
Total			up to 59,40,000

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the “Relevant Date” for the purpose of calculating the floor price for the issue of Warrants be and is hereby fixed as **17th February, 2023** being the weekday 30 days prior to the date of Extraordinary General Meeting i.e. **21st March, 2023**.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- (i) 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.
- (ii) An amount equivalent to 25.40% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 74.60% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- (iii) 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.
- (iv) 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.
- (v) Apart from the said right of adjustment mentioned in (iv) 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 shareholder(s) of the Company.
- (vi) The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be

completed within a period of 15 (fifteen) days from the date receipt of last of such approvals, if any.

- (vii) 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 relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (viii) The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- (ix) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee;
- (x) 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.
- (xi) The Warrants and 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 the Board be and is hereby 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 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, memoranda, 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 Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the 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 with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

2. Issuance of Equity Shares of the Company to certain identified persons/ entity 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 Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI (ICDR) Regulations”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the shares of the Company are listed (“Stock Exchanges”), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as “Board” which term

shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, up to 20,00,000 (Twenty lakhs) Equity Shares having a face value of Rs. 10/- each at a price of Rs. 31.50 (Rupees Thirty One and Fifty Paise only) per Equity Share (including a premium of Rs. 21.50 (Rupees Twenty One and Fifty Paise only) per Equity Share) aggregating up to Rs.6,30,00,000 (Rupees Six Crores Thirty Lakhs only) to the proposed allottees as mentioned below on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.

Sr. No.	Name of Proposed Allottee(s)	Category (Promoter Group/ Non Promoter)	No. of Equity Shares to be allotted
1	Green Environment Private Trust	Promoter Group	up to 6,00,000
2	Gourmet Private Trust	Promoter Group	up to 6,00,000
3	Triple A Real Estate Pvt. Ltd.	Non Promoter	up to 50,000
4	Triple A Constructions Pvt. Ltd.	Non Promoter	up to 50,000
5	Fidus Reality Private Limited (Formerly known as High Beam Reality Private Limited)	Mr. Padma Kalani	Up to 7,00,000
Total			up to 20,00,000

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the “Relevant Date” for the purpose of calculating the floor price for the issue of Equity Shares be and is hereby fixed as 17th February, 2023 being the weekday 30 days prior to the date of Extraordinary General Meeting i.e. 21st March, 2023.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the following terms and conditions:

- i. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- ii. The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- iii. The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- iv. The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.
- v. The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- vi. The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

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, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) 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 without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing 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, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board of Directors
Flexituff Ventures International Limited**

**Date: 24.02.2023
Place: Pithampur**

**Sd/-
Rishabh Kumar Jain
Company Secretary**

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”), vide its general circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08,2021, 21/2021 dated December 14, 2021 and 02/2022dated May 5, 2022 and 11/2022 dated December 28, 2022, (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 (collectively “SEBI Circulars”), permitted the holding of the EGM through VC/ OAVM, without the physical presence of the Members at a common venue, subject to compliance of various conditions mentioned therein. The registered office of the Company shall be deemed to be the venue for the EGM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate Members whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email Id: - cs@flexituff.com, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through Remote E-voting.
4. The Ministry of Corporate Affairs (“MCA”) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by Companies and has issued a circular on April 29, 2011 stating that the service of document by a Company can be made through electronic mode and in compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020. Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and

with the Company/Link Intime India Private Limited., the Registrar and Share Transfer Agent in case the shares are held by them in physical form.

5. Members who hold shares in dematerialized form are requested to quote Depository Account Number (Client ID No.) for recording of attendance at the meeting.
6. Members are requested to notify to the Company immediately, quoting Registered Folio No.,
 - Changes in their addresses, if any, with the pin code number.
 - Change in their residential status on return to India for permanent settlement;
 - Particulars of NRE account, if not furnished earlier.
7. Members who are holding shares in identical names in more than one folios, are requested to write to the Company/Registrar and Share Transfer Agent, to consolidate their holding in one folio.
8. Shareholders who are still holding physical share certificate are advised to dematerialize their shareholding to avail benefit of dematerialization.
9. Members desirous of obtaining any information concerning to the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven working days before the date of the EGM so that the required information can be made available at the meeting.
10. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
11. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the registered office of the Company during the office hours on all working days (except Sundays and Public Holidays) up to the date of this EGM.
12. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.

13. The Members can join the EGM 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 through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), 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 without restriction on account of first come first served basis.
14. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs 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 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 agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by CSDL.
16. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.flexituff.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No.

20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on Saturday 18th March, 2023 at 10:00 A.M. and ends on at Monday 20th March, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 14th March, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 14th March, 2023.

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 Saturday 18th March, 2023 at 10:00 A.M. and ends on at Monday 20th March, 2023 at 05:00 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 (record date) of 14th March, 2023 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
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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 URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on <https://evoting.cdslindia.com/Evoting/EvotingLogin> the system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting 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.: 1800 1020 990 and 1800 22 44 30

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.
- (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@flexituff.com, 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 EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM 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. However, they will not be eligible to vote at the EGM.
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 at least 2 (two) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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 EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-

Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM 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 Company/RTA email id.
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 EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) 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 helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

Item No. 1 & 2:

The Board has explored various options and proposed to raise fund by way of issue of Equity Shares and Warrants convertible into Equity Shares on preferential basis, for the purpose as detailed below. The board of directors of the Company (“**Board**”) in their meeting held on Friday, 24th February, 2023 subject to necessary approval(s), have approved the proposal for raising of funds by way of issue of up to 59,40,000 (Fifty Nine Lakhs Forty Thousand) equity warrants (“**Warrants**”) at a price of Rs. 31.50/- per warrant (“**Warrant Issue Price**”) aggregating up to Rs. 18,71,10,000/- (Rupees Eighteen Crores Seventy One Lakhs Ten Thousand only) with a right to the warrant holders to apply for and be allotted Equity Share of the face value of **Rs. 10.00/- Rupee Ten only** each of the Company (“**Equity Shares**”) at a premium of **Rs. 21.50/-** per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants and issue of up to 20,00,000 (Twenty Lakhs) Equity Shares having a face value of Rs. 10/- each at a price of Rs. 31.50 (Rupees Thirty One and Fifty Paise only) per Equity Share (including a premium of Rs. 21.50 (Rupees Twenty One and Fifty Paise only) per Equity Share) aggregating up to Rs.6,30,00,000 (Rupees Six Crores Thirty Lakhs only), to the proposed allottees as mentioned below on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

Sr. No.	Name of Proposed Allottee(s)	Category (Promoter Group/ Non Promoter)	No. of Warrants to be allotted
1.	Green Environment Private Trust	Promoter Group	up to 6,00,000
2.	Gourmet Private Trust	Promoter Group	up to 6,00,000
3.	Triple A Real Estate Pvt. Ltd.	Non Promoter	up to 10,85,000
4.	Triple A Constructions Pvt. Ltd.	Non Promoter	up to 10,85,000
5.	Anant Kumar Bomb	Non Promoter	up to 3,35,000
6.	Aniket Bomb	Non Promoter	up to 3,00,000
7.	SDB Finances Pvt. Ltd.	Non Promoter	up to 1,50,000
8.	SRB Finvest Pvt. Ltd.	Non Promoter	up to 1,50,000

9.	Mahesh Sharma	Non Promoter	up to 3,00,000
10.	Pramod Baid	Non Promoter	up to 1,00,000
11.	Priyanka Baid	Non Promoter	up to 1,00,000
12.	Yash Vardhan Baid HUF	Non Promoter	up to 1,00,000
13.	Yash Vardhan Baid	Non Promoter	up to 1,00,000
14.	Maan Vardhan Baid HUF	Non Promoter	up to 1,00,000
15.	Prakash Baid HUF	Non Promoter	up to 1,00,000
16.	Kalpana Baid	Non Promoter	up to 35,000
17.	Fidus Reality Private Limited (Formerly known as High Beam Reality Private Limited)	Mr. Padma Kalani	up to 7,00,000
Total			up to 59,40,000

Sr. No.	Name of Proposed Allottee(s)	Category (Promoter Group/ Non Promoter)	No. of Equity Shares to be allotted
1	Green Environment Private Trust	Promoter Group	up to 6,00,000
2	Gourmet Private Trust	Promoter Group	up to 6,00,000
3	Triple A Real Estate Pvt. Ltd.	Non Promoter	up to 50,000
4	Triple A Constructions Pvt. Ltd.	Non Promoter	up to 50,000
5	Fidus Reality Private Limited (Formerly known as High Beam Reality Private Limited)	Mr. Padma Kalani	up to 7,00,000
Total			up to 20,00,000

In terms of Section 62 (read with section 42 of the Companies Act, 2013 and Rules made thereunder (the 'Act'), and in accordance with the provisions of Chapter V "Preferential Issue" of the SEBI (ICDR) Regulations as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the Preferential Issue requires approval of the Members by way of a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned below:

- (i) 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.
- (ii) An amount equivalent to 25.40% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 74.60% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- (iii) 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.
- (iv) 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.
- (v) Apart from the said right of adjustment mentioned in (iv) 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 shareholder(s) of the Company.
- (vi) The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.
- (vii) 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 relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (viii) The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring

adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.

- (ix) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee;
- (x) 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.
- (xi) The Warrants and 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.

The issue of the Equity Shares shall be subject to the following terms and conditions:

- i. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- ii. The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- iii. The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- iv. The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.
- v. The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- vi. The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

The following disclosures for the issue of equity shares and warrants on preferential basis are made in accordance with the provisions of Section 62 and The Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI (ICDR) Regulations:

i. The objects of the preferential issue:**Repayment of loan**

The Company shall utilize the proceeds from the preferential issue of Warrants and Equity Shares for repayment/prepayment, in part or full, of certain Company's borrowings.

ii. The total number of shares or other securities to be issued:

The Board, pursuant to its resolution dated 24th February, 2023, has approved the proposed preferential issue of 59,40,000 (Fifty Nine Lakhs Forty Thousand) Warrants at a price of Rs. 31.50/- per warrant ("**Warrant Issue Price**") with a right to the warrant holders to apply for and be allotted Equity Share of the face value of Rs. 10/- each of the Company at a premium of Rs. 21.50/- per share for each Warrant and issue of up to 20,00,000 (Twenty Lakhs) Equity Shares having a face value of Rs. 10.00/- each at a price of Rs 31.50/- per Equity Share, of the Company at a premium of Rs. 21.50/- per Equity Share.

iii. amount which the company intends to raise by way of such securities

Amount to be raised by issue of Warrants is up to Rs. 18,71,10,000/- (Rupees Eighteen Crores Seventy One Lakhs Ten Thousands only) and by issue of Equity Shares is up to Rs. 6,30,00,000 (Rupees Six Crores Thirty Lakhs only) aggregating up to Rs. 25,01,10,000 (Rupees Twenty Five Crores One Lakh Ten Thousand only)

The price or price band at which the allotment is proposed:

Warrant Issue Price is Rs. 31.50 per Warrant

The issue price per Equity Share of face value of Rs. 10 each is Rs. 31.50 (including a premium of Rs. 21.50 (Rupees Twenty One and Fifty Paise only) per Equity Share).

iv. Basis on which the price has been arrived at:

a. The equity shares of Company are listed on Stock Exchange viz. BSE Limited and National Stock Exchange of India Limited and are frequently traded in accordance with the SEBI (ICDR) Regulations. The trading volume of Equity Shares of the Company was higher on National Stock Exchange of India Limited (the "**NSE**") during the preceding 90 trading days prior to the Relevant Date for computation of issue price. Therefore, trading volume of the Equity Shares on the NSE has been considered to determine the issue price.

b. In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Warrants and Equity Shares shall be allotted shall not be less than higher of the following:

- (i) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date;

or

- (ii) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

We also confirm that the Articles of Association doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

However, the proposed allotment to the individual allottee(s) shall be more than 5% of the post issue fully diluted Equity Shares capital of the company, and therefore, the pricing of the Warrants to be allotted shall be higher of the following parameters:

- I. Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is Rs. 31.27 (Rupees Thirty One and Twenty Seven Paise only) per Equity Share
OR
- II. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations which is Rs. 30.18 (Rupees Thirty and Eighteen Paise only) per Equity Share.

Hence the floor price is Rs. 31.27 (Rupees Thirty One and Twenty Seven Paise only) per Equity Share.

In view of the above, the Board of the Company has fixed the Issue price of Rs. 31.50 (Rupees Thirty One and Fifty Paise only) which is above the floor price as determined in compliance with the requirements of the ICDR Regulations.

The valuation report dated 24th February, 2023 issued by CA. Shivanand Chaudhary, independent registered valuer (registration no. IBBI/RV/06/2020/13074, having office at M-15, Munish Plaza, 20-Ansari Road, Daryaganj, New Delhi-110002), in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report") shall be available for inspection by the members and the same may be accessed on the Company's website at the link: www.flexituff.com

v. The relevant date on the basis of which price has been arrived at:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of Warrants and Equity Shares is Friday, 17th February, 2023 being the weekday 30 days prior to the date of Extraordinary General Meeting i.e. Tuesday, 21st March, 2023.

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

Name of Investor	Identity of Natural Person who are the Ultimate Beneficial Owner of the Shares proposed to be issued	Category of Investor (Promoter Group/ Non Promoter)	No. of securities to be allotted Warrants	No. of securities to be allotted Equity Shares to be allotted
Green Environment Private Trust	Mr. Vinayak Kalani and Mrs. Padma Kalani	Promoter Group	up to 6,00,000	up to 6,00,000
Gourmet Private Trust	Mr. Kartikeya Kalani and Miss Katyani Kalani	Promoter Group	up to 6,00,000	up to 6,00,000
Triple A Real Estate Pvt. Ltd.	Mr. Vinayak Kalani-95% Mr. Kartikeya Kalani-5%	Non Promoter	up to 10,85,000	up to 50,000
Triple A Constructions Pvt. Ltd.	Mr. Vinayak Kalani-95% Mr. Kartikeya Kalani-5%	Non Promoter	up to 10,85,000	up to 50,000
Anant Kumar Bomb	NA	Non Promoter	up to 3,35,000	-
Aniket Bomb	NA	Non Promoter	up to 3,00,000	-
SDB Finances Pvt. Ltd.	Mr. Abhishek Mansinghka 64.28 %	Non Promoter	up to 1,50,000	-
SRB Finvest Pvt Ltd	Mr. Abhishek Mansinghka 64.28%	Non Promoter	up to 1,50,000	-
Mahesh Sharma	NA	Non Promoter	up to 3,00,000	-
Pramod Baid	NA	Non Promoter	up to 1,00,000	-

Priyanka Baid	NA	Non Promoter	up to 1,00,000	-
Yash Vardhan Baid HUF	Mr. Yash Vardhan	Non Promoter	up to 1,00,000	-
Yash Vardhan Baid	NA	Non Promoter	up to 1,00,000	-
Maan Vardhan Baid HUF	Mr. Maan Vardhan	Non Promoter	up to 1,00,000	-
Prakash Baid HUF	Mr. Prakash Baid	Non Promoter	up to 1,00,000	-
Kalpna Baid	NA	Non Promoter	up to 35,000	-
Fidus Reality Private Limited (Formerly known as High Beam Reality Private Limited)	Mr. Padma Kalani	Non Promoter	Up to 7,00,000	Up to 7,00,000

vii. Intention of Promoters, directors or key managerial personnel to subscribe to the offer:

Following members of our Promoter Group intent to subscribe to offer:

Name of Promoter Group member	No. of Warrants to be allotted	No. of Equity Shares to be allotted	Total contribution to the offer in Rs.
Green Environment Private Trust	up to 6,00,000	up to 6,00,000	Up to Rs. 3,78,00,000
Gourmet Private Trust	up to 6,00,000	up to 6,00,000	Up to Rs. 3,78,00,000

None of the Directors or Key Managerial Personnel of the Company will subscribe to the proposed issue and they will not be making any contribution as part of the offer.

viii. The proposed time within which the allotment shall be completed:

Under Regulation 170 of the SEBI (ICDR) Regulations, Preferential Allotment of the Warrants and Equity Shares is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by

any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

Further, the allotment of the equity shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

ix. The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:

Sr. No.	Name of Proposed Allottees	Category (Promoter Group/ Non Promoter)	Pre Preferential Issue Holding		No. of Warrants to be allotted	No. of Equity Shares to be allotted	Post Preferential Issue Holding (assuming full conversion of Warrants)	
			No. of Equity Shares	%			No. of Equity Shares	%
1.	Green Environment Private Trust	Promoter Group	NIL	NIL	6,00,000	6,00,000	12,00,000	3.66
2.	Gourmet Private Trust	Promoter Group	NIL	NIL	6,00,000	6,00,000	12,00,000	3.66
3.	Triple A Real Estate Pvt Ltd	Non Promoter	NIL	NIL	50,000	10,85,000	11,35,000	3.46
4.	Triple A Constructions Pvt Ltd	Non Promoter	NIL	NIL	50,000	10,85,000	11,35,000	3.46
5.	Anant Kumar Bomb	Non Promoter	NIL	NIL	3,35,000	-	3,35,000	1.02
6.	Aniket Bomb	Non Promoter	NIL	NIL	3,00,000	-	3,00,000	0.91
7.	SDB Finance Pvt Ltd	Non Promoter	NIL	NIL	1,50,000	-	1,50,000	0.46

8.	SRB Finvest Pvt Ltd	Non Promoter	NIL	NIL	1,50,000	-	1,50,000	0.46
9.	Mahesh Sharma	Non Promoter	NIL	NIL	3,00,000	-	3,00,000	0.91
10.	Pramod Baid	Non Promoter	NIL	NIL	1,00,000	-	1,00,000	0.30
11.	Priyanka Baid	Non Promoter	NIL	NIL	1,00,000	-	1,00,000	0.30
12.	Yash Vardhan Baid HUF	Non Promoter	NIL	NIL	1,00,000	-	1,00,000	0.30
13.	Yash Vardhan Baid	Non Promoter	NIL	NIL	1,00,000	-	1,00,000	0.30
14.	Maan Vardhan Baid HUF	Non Promoter	NIL	NIL	1,00,000	-	1,00,000	0.30
15.	Prakash Baid HUF	Non Promoter	NIL	NIL	1,00,000	-	1,00,000	0.30
16.	Kalpna Baid	Non Promoter	NIL	NIL	35,000	-	35,000	0.11
17.	Fidus Reality Private Limited (Formerly known as High Beam Reality Private Limited)	Mr. Padma Kalani	5622	0.02	700000	700000	14,05,622	4.28

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of Equity Shares and Warrants including conversion thereof into Equity Shares of the Company.

- x. **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 price:**

The Company has not made any other issue or allotment of securities on preferential basis during the year.

- xi. **Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

- xii. **The Shareholding pattern of the Company before and after the allotment of securities under the preferential issue:**

Sr. No/	Category	Pre Issue as on 17.02.2023		Post Issue (Assuming conversion of all Warrants to Equity Shares)	
A. Promoter Holding					
1	Indian				
	Individual	0.00	0.00	0.00	0.00
	Bodies corporate	8181603	32.88	8181603	24.92
	Trust	0.00	0.00	2400000	7.31
	Sub Total	8181603	32.88	10581603	32.24
2	Foreign Promoters	NIL	NIL	NIL	NIL
	Sub total (A)	8181603	32.88	10581603	32.24
B. Non promoters' holding					
1	Institutional Investors	0.00	0.00	0.00	0.00
2.	Non Institution				
	Trust	0.00	0.00	0.00	0.00
	Private corporate bodies	6765037	27.18	10735037	32.71
	Directors and relatives	7600	0.03	7600	0.02
	Indian public	4790165	19.25	6360165	19.38

	Others (including NRIs)	5138401	20.65	5138401	15.65
	Sub total (B)	16701203	67.12	22241203	67.76
	Grand Total	24882806	100.00	32822806	100.00

xiii. the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

Name of proposed allottee	Current status of proposed allottee	Proposed status of allottee post the preferential issue
Green Environment Private Trust	Promoter Group	Promoter Group
Gourmet Private Trust	Promoter Group	Promoter Group
Triple A Real Estate Pvt Ltd	Non Promoter	Non Promoter
Triple A Constructions Pvt. Ltd.	Non Promoter	Non Promoter
Anant Kumar Bomb	Non Promoter	Non Promoter
Aniket Bom	Non Promoter	Non Promoter
SDB Finance Pvt Ltd	Non Promoter	Non Promoter
SRB Finvest Pvt Ltd	Non Promoter	Non Promoter
Mahesh Sharma	Non Promoter	Non Promoter
Pramod Baid	Non Promoter	Non Promoter
Priyanka Baid	Non Promoter	Non Promoter
Yash Vardhan Baid HUF	Non Promoter	Non Promoter
Yash Vardhan Baid	Non Promoter	Non Promoter
Maan Vardhan Baid HUF	Non Promoter	Non Promoter

Prakash Baid HUF	Non Promoter	Non Promoter
Kalpana Baid	Non Promoter	Non Promoter
Fidus Reality Private Limited (Formerly known as High Beam Reality Private Limited)	Mr. Padma Kalani	Non Promoter

i. Lock-In Period:

The Warrants and the Equity shares allotted pursuant to Preferential Issue and further equity shares to be allotted upon exercise of option of conversion by the warrant holder shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

The pre preferential holding of the proposed allottees shall be locked in as per the requirement of lock in of pre preferential holding under Regulation 167(6) of the SEBI (ICDR) Regulations

ii. The 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, the percentage of post preferential issue capital that may be held by them:

Name of Investor	Identity of Natural Person who are the Ultimate Beneficial Owner of the Shares proposed to be issued	Pre Issue		Post Issue (Assuming conversion of all Warrants to Equity Shares)	
		No. of Shares	%	No. of Shares	%
Green Environment Private Trust	Mr. Vinayak Kalani and Mrs. Padma Kalani	NIL	0.00	1200000	3.66
Gourmet Private Trust	Mr. Kartikeya Kalani and Miss Katyani Kalani	NIL	0.00	1200000	3.66

Triple A Real Estate Pvt. Ltd.	Mr. Vinayak Kalani-95% Mr. Kartikeya Kalani-5%	NIL	0.00	1135000	5.59
Triple A Constructions Pvt. Ltd.	Mr. Vinayak Kalani-95% Mr. Kartikeya Kalani-5%	NIL	0.00	1135000	5.59
SDB Finance Pvt Ltd	Mr. Abhishek Mansinghka 72.23%	NIL	0.00	150000	0.46
SRB Finvest Pvt Ltd	Mr. Abhishek Mansinghka 64.28%	NIL	0.00	150000	0.46
Yash Vardhan Baid HUF	Mr. Yash Vardhan	NIL	0.00	100000	0.30
Maan Vardhan Baid HUF	Mr. Maan Vardhan	NIL	0.00	100000	0.30
Prakash Baid HUF	Mr. Prakash Baid	NIL	0.00	100000	0.30
Fidus Reality Private Limited (Formerly known as High Beam Reality Private Limited)	Mr. Padma Kalani	5622	0.02	14,05,622	4.28

iii. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the Warrants/ Equity Shares issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The

Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked-in till the time such amount is paid by the allottees.

iv. Disclosure specified in Schedule VI of SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower

Neither the Company nor its Promoters or Directors have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Promoters or Directors are a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

v. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the Equity shares allotted in the issue and equity shares which will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

vi. Valuation report from a Registered valuer :

CA Shivanand Chaudhary bearing the Registered Valuer (Reg. No) : IBBI/RV/06/2020/13074 has issued the valuation report for the issue.

The copy of the report has been uploaded on the Company's website, link for which is www.flexituff.com

vii. Practicing Company Secretary's Certificate:

M/s Nikhil Dhanotiya & Associates, Practicing Company Secretary of the Company, have issued a certificate dated 24th February, 2023 confirming that the issue of the Equity Shares is being made in accordance with the requirements of the SEBI (ICDR) Regulations.

The copy of the certificate shall be placed in the meeting and Company's website link for the Certificate is www.flexituff.com.

viii. Principal terms of assets charged as securities:

Not applicable

ix. Other Disclosures/Undertaking:

- a. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- b. Neither the Company nor its Directors or Promoters have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
- c. The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date



Flexituff Ventures International Limited

C41-50, SEZ Sector-3

Pithampur – 454 775, Distt. Dhar (M.P.) India

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CIN : L25202MP1993PL034616

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolutions as set out Item No. 1 in the accompanying notice for your approval.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

**By Order of the Board of Directors
Flexituff Ventures International Limited**

**Date: 24.02.2023
Place: Pithampur**

**Sd/-
Rishabh Kumar Jain
Company Secretary**