MagSon SINCE 2009
Gourmet | Exotic | Chilled | Frozen

MagSon Retail & Distribution Limited
(Formerly known as
MagSon Retail & Distribution Private Limited)

506, Akshar Square, Near Page One Restaurant, Sandesh Press Road, Vastrapur, Ahmedabad - 380054. Gujarat (India).
Tel.: +91-79-40059000 | email : info@magson.in | www.magson.in | **CIN: L74999GJ2018PLC105533**

To **Date: 02.09.2024**

The Manager-Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Block G, C/1, Bandra Kurla
Complex, Bandra (E), Mumbai – 400 051
Maharashtra, India

Ref. Magson Retail and Distribution Limited (Symbol: MAGSON). Series: SM.

SUB.: NOTICE OF 6TH AGM, E-VOTING PERIOD, AND CUT OFF DATE FOR THE PURPOSE OF E-VOTING.

Dear Sir/Madam,

With reference to Regulation 30 of Securities Exchange Board of India ((Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the 06th Annual General Meeting ("AGM") of the members of the Company is scheduled to be held on **Wednesday, the 25th September 2024 at 11:30 AM IST** through Video Conferencing (VC) or Other Audio Video Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India to transact the businesses stated out in the notice of the AGM 2024 annexed herewith.

Further, the Company is providing E-Voting facility (Remote E-Voting and E-Voting during the AGM 2024) to its Shareholders to exercise their right to vote on the resolutions as set out in the Notice of AGM 2024 dated August 23, 2024.

The Remote E-voting begins on **Sunday, 22nd September 2024 at 9:00 AM IST** and will end on **Tuesday, 24th September 2024 at 05:00 PM IST** both days inclusive.

Further, Pursuant to Regulation 44 of SEBI Listing Regulations, the Company has fixed **Wednesday, 18th September 2024** as the cut-off date to determine the entitlement of the shareholders to cast their vote electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

The Notice of AGM will also be available on the website of the Company i.e., www.magson.in.

You are requested to kindly take note of the above and display the same on notice of the exchange.

Thanking you,

For, MAGSON RETAIL AND DISTRIBUTION LIMITED

ATULABEN JAGDISHBHAI PATEL

Digitally signed by ATULABEN JAGDISHBHAI PATEL
DN: c=IN, postalCode=380018, st=GUJARAT, street=AKSHAR NIVAS, l=AHMEDABAD, o=Personal, title=8102, pseudonym=a5e9e6f19bb8c8c2b2ace8570d2c75e12317cdef0b27d43b7194e0c50d6c1, serialNumber=d4d8cf2ca2d0e6d6d0ffed07cd52d0b, 2.5.4.20=f74035b648e49ec9092ecc9090ec48a71dadbae9e6d78d39c0d6d8d6d3ff, email=ATULABEN.PATEL@GMAIL.COM, cn=ATULABEN JAGDISHBHAI PATEL
Date: 2024.09.02 11:46:06 +05'30'

Atula Patel
Company Secretary
Membership No. A60087
Encl: As Above

MAGSON RETAIL AND DISTRIBUTION LIMITED
AHMEDABAD

06TH ANNUAL GENERAL MEETING NOTICE

NOTICE is hereby given that the **06TH ANNUAL GENERAL MEETING** ("AGM") of the Members of **MAGSON RETAIL AND DISTRIBUTION LIMITED** ("the Company") will be held on Wednesday, 25th September, 2024 at 11:30 A.M. through Video Conference ('VC')/ Other Audio-Visual Means ('OAVM'), to transact the following businesses:

- **ORDINARY BUSINESS :**

1. **ADOPTION OF THE ANNUAL AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS THEREON:**

   a) To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 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 as an Ordinary Resolution :

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31 March, 2024, along with the reports of the Board of Directors and the Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

   b) To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 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 as an Ordinary Resolution:

   "RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March, 2024, along with the reports of the Board of Directors and the Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

2. **TO RE-APPOINTMENT MR. MANISH SHIVNARAYAN PANCHOLI (DIN:08299620) AS A WHOLE-TIME DIRECTOR, AS A DIRECTOR RETIRING BY ROTATION:**

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the company of the companies act 2013, Mr. Manish Shivnarayan Pancholi (DIN: 08299620) who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Whole-Time Director (Executive and Promoter) of the Company who shall be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013."

   RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary or incidental thereto to give effect to the above said resolution.

3. **DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES FOR FINANCIAL YEAR ENDED MARCH 31, 2024:**

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

"RESOLVED THAT, pursuant to Section 123 of the Companies Act, 2013, read with the Companies(Declaration and Payment of Dividend) Rules, 2014, dividend of Re. 0.4/- per equity share on 78,50,000 fully paid-up Equity Shares of face value of Rs. 10/- each, as recommended by the Board of Directors of the Company, be and is hereby approved and declared for the financial year ended March 31, 2024."

4. RE-APPOINTMENT OF THE STATUTORY AUDITORS:

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

"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Ambalal Patel& Co., Chartered Accountants, having Firm Registration No. 100305W be and are hereby reappointed as the Statutory Auditors of the Company,to hold office for thesecond consecutive term of five years, from the conclusion of this 6th Annual General Meeting till the conclusion of the 11th Annual General Meeting to be held for the financial year 2028-29to conduct the Statutory Audit fromfinancial year 2024-25 to financial year 2028-29, at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) of the Company be and are hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper and/or expedient to give effect to this resolution."

- **SPECIAL BUSINESS :**

5. TO REGULARIZE APPOINTMENT OF ADDITIONAL DIRECTOR MR. SANDEEP AMBALAL PATEL (DIN: 02157438) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY:

To consider, and if thought fit, to give assent or dissent to the following resolution as Special Resolution:

"RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV, the Articles of Association of the Company and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification/(s) or reenactment/(s) thereof, for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "the Board" which term shall include any Committee of the

Board), Mr. Sandeep Ambalal Patel (DIN: 02157438), who was appointed by the Board of Directors of the Company as an Additional Director (Non-Executive and Independent Director) and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a Non-Executive Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and pursuant to Regulation 16(1)(b) of SEBI Listing Regulations and also declared that he has not been debarred from holding the office of Director or continuing as a Director of Company by SEBI/ MCA or any other authority and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the SEBI LODR, be and is hereby appointed as a Non-Executive Independent Director, not liable to retire by rotation, on the Board for a first term of five (5) consecutive years w.e.f. 29th December, 2023to 28th December, 2028 (both days inclusive).

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Director or Chairman or Company Secretary or Chief Financial Officer, to give effect to the aforesaid resolution."

6. APPROVAL FOR TRANSACTIONS OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013:

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 185 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary and in supersession of all the earlier resolutions passed in this regard, if any, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the "Entities"), of an aggregate amount not exceeding Rs. 100.00 Crores (Rupees One Hundred Crores Only) during the financial year 2024-25 and onwards, in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

7. TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider, and if thought fit, to give assent or dissent to the following resolution as Special Resolution:

"RESOLVED THAT, pursuant to the provisions of section 186 of the Companies Act, 2013 (the Act") read with relevant rules made as applicable thereunder and any other applicable provisions of the Act, including any modification thereto or re-enactment(s) thereof for the time being in force, subject to the provisions of the Memorandum and Articles of Association of the company and subject to such other approvals and sanctions as may be necessary and in supersession of all the earlier resolutions passed in this regard, if any, the consent of the members of the company be and is hereby accorded to the Board of Directors of the company (hereinafter referred to as "the Board" which term shall include any Committee thereof) to give any loan(s) and/or any guarantee(s) and/or to provide any security(ies) in connection with any loan(s) to any other body corporate or person and/or to make any further investments/acquisitions by way of subscription. purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, up to an amount of Rs. 100 Crore (Rupees Hundred Crores only) over and above the limits available to the company of sixty per cent. of its paid- up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, and remaining outstanding at any point of time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and execute all contracts, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to the foregoing resolution and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the members of the company.

Date : 23/08/2024
Place: Ahmedabad

By Order of the Board of Directors
Magson Retail and Distribution Limited
Sd/-
Atula Patel
Company Secretary & Compliance Officer(Mem. No. A60087)

NOTES:

1. **A The Ministry of Corporate Affairs ("MCA") has vide its General Circular No.09/2023 read with GeneralCircular no. 11/2022 dated December 28, 2022 read with General Circular No. 2/2022 dated May 5, 2022read with Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and CircularNo. 17 dated April 13, 2020 and read with General Circular No. 02/2021 dated 13.01.2021 (hereinaftercollectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD-PoD-2/P/CIR/2023/167 Dated October 07, 2023 READ WITH Circular No.SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 permitted the holding of General Meetingsthrough VC or OAVM without the physical presence of Members at a common venue. In compliancewith these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (ListingObligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of theMembers of the Company is being held through VC/OAVM, which does not require physical presenceof members. In compliance with these Circulars and the relevant provisions of the Companies Act, 2013and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of theAGM is be sent only through electronic mode and to only those members who names appear in theregister of Members as on April 26, 2024 and whose e-mail IDs are registered with the Registrar andShare Transfer Agent/Depository Participant.**

2. A statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the AGM is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.

3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of 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 and Attendance Slip including Route Map are not annexed to this Notice.

4. **Dispatch of AGM Notice through Electronic Mode:**

   In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along withAnnexures is being sent only through electronic mode to those Members whose e-mailaddress is registered with the Company/Depository Participants. Members may notethat the AGM Notice will also be available on the Company's website www.magson.in, website of the Stock Exchange, that is, National Stock Exchange of India Limited atwww.nseindia.com, respectively, the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

5. **To support 'Green Initiative' for receiving all communication (including AGM Notice) from the Company electronically:**
   Members holding shares in dematerialized mode are requested to register/update their e-mail

addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to cs@magson.in.

6. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote throughremote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail throughtheir registered e-mail address to cskunalsharma@gmail.com with a copy marked to the Company at cs@magson.in and to its RTA at bssahd@bigshareonline.com

   However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

7. Members seeking any information with regard to the matter to be placed at the AGM, arerequested to write to the Company on or before Wednesday, 25.09.2024 to email idcs@magson.in. The same will be replied by the Company suitably.

8. As per the provisions of Section 72 of the Act, the facility for making nomination isavailable for the Members in respect of the shares held by them. Members who have notyet registered their nomination are requested to register the same by submitting Form No.SH-13. Members are requested to submit these details to their DP in case the shares areheld by them in electronic form.

9. The members who wish to nominate, any person to whom his securities shall vest in theevent of his death may do so by submitting the attached nomination Form to the Companyor the Registrar and Transfer Agent of the Company. A nomination may be cancelled, orvaried by nominating any other person in place of the present nominee, by the holder ofsecurities who has made the nomination, by giving a notice of such cancellation or variation.

10. Mr. Kunal Sharma (Membership No. FCS: 10329, COP: 12987), representing M/s. Kunal Sharma & Associates, Company Secretaries, Ahmedabad, Gujarat, Company Secretaries has been appointed as the scrutinizer to scrutinize the votes to be casted through remote e-voting and e-voting during the meeting in a fair and transparent manner. The Scrutinizer shall, immediately after and not later than 48 hours from conclusion of the meeting, make a Scrutinizer's Report.

11. Members attending the AGM through VC/OAVM shall be counted for the purpose ofreckoning the quorum under Section 103 of the Act.

12. All documents referred to in the accompanying Notice shall be available electronically,during the General Meeting and from the date of circulation of Notice upto the date ofGeneral Meeting, for inspection by the Members by writing an e-mail to the Company cs@magson.in.

13. The Company's Registrar and Transfer Agent for its share registry work (Physical andElectronic) is Bigshare Services Private Limited (herein after referred to as "RTA"). Alldocuments, transfers, dematerialization requests and other communications in relationthereto should be addressed

directly to the Company's Registrar & Share Transfer Agents,at the address mentioned below:
Bigshare Services Pvt Ltd
Office No.: S6-2, 6th floor Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra, India.
Tel: 022 - 62638222
Email: investor@bigshareonline.com
Website: https://www.bigshareonline.com/

14. As directed by SEBI, Members are requested to:

I) Intimate to the DP, changes if any, in their registered addresses and/or changes intheirbank account details, if the shares are held in dematerialized form.
II) Intimate to the Company's RTA, changes if any, in their registered addresses, in theirbank account details, if the shares are held in physical form (share certificates).
III) Consolidate their holdings into one folio in case they hold Shares under multiple foliosin the identical order of names.
IV) Dematerialize the Physical Shares to Electronic Form (Demat) to eliminate all risksassociated with Physical Shares. Our Registrar and Transfer Agents viz., BigshareServices Private Limited, Mumbai (Phone 022-62638222) may be contacted forassistance, if any, in this regard. Further, as per amendment to Regulation 40 ofSEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except incase of transmission or transposition of securities, requests for effecting transfer ofsecurities shall not be processed unless the securities are held in the dematerializedform effective April 1st, 2019. Members are advised to Dematerialize the shares heldby them in physical form.

15. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.

16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count thevotes cast during the AGM, thereafter unblock the votes cast through remote e-voting andmake, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Reportof the total votes cast in favour or against, if any, to the Chairman or a person authorised byhim in writing, who shall countersign the same.

17. The result declared along with the Scrutinizer's Report shall be placed on the Company'swebsite www.magson.in under the Section "Investors Corner". TheCompany shall simultaneously forward the results to National Stock Exchange of IndiaLimited, where the shares of the Company are listed.

18. PROCEDURE OF NSDL FOR ATTENDING THE AGM THROUGH VC/OAVM AND REMOTE E-VOTING AND E-VOTING DURING THE AGM:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate

Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

2. 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 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 AGM without restriction on account of first come first served basis.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. 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 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 agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

5. 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.magson.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

6. 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 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 Sunday, 22nd September, 2024 at 09:00 A.M. (IST) and ends on Tuesday, 24th September, 2024 at 05:00 P.M. (IST) The remote e-voting module shall be disabled by NSDL 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.18th September, 2024, 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 18th September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are 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

Type of shareholders	Login Method
	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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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.

Type of shareholders	Login Method
	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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
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. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
za) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cskunalsharma@gmail.com with a copy marked to evoting@nsdl.com.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mahtreevoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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@magson.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@magson.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGHVC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@magson.in. The same will be replied by the company suitably.

Date: 23/08/2024
Place: Ahmedabad

By Order of the Board of Directors
Magson Retail and Distribution Limited

Sd/-
Atula Patel
Company Secretary & Compliance Officer
(Mem. No. A60087)

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4

M/s. Ambalal Patel& Co., Chartered Accountants (ICAI Firm Registration Number 100305W), (hereinafter referred to as "Auditor") were appointed as statutory auditors of the Company, for a period of 5 years, to hold office from conclusion of the First Annual General Meeting until the conclusion of the 06th Annual General Meeting of the Company to be held for the financial year 2023-24. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than 2 (two) terms of 5 (five) consecutive years. M/s. Ambalal Patel& Co. is eligible for re-appointment for a further period of five years.

The Term of appointment of M/s. Ambalal Patel& Co, Statutory Auditors expires in the 06th Annual General Meeting. Onrecommendation of the Audit Committee and the Board of Directors of the Company in the meeting held on 23.08.2024, it is proposed to the Shareholders to reappointment of M/s. Ambalal Patel& Co. as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from conclusion of the 6thAnnual General Meeting until the conclusion of the 11thAnnual General Meeting of the Company to be held for the financial year 2028-29. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors. Considering the evaluation of the past performance, experience and expertise of M/s. Ambalal Patel& Co. and based on the recommendation of the Audit Committee, it is proposed to appoint M/s. Ambalal Patel& Co. as Statutory Auditors of the Company for a second term of five consecutive years till the conclusion of the 11th Annual General Meeting of the Company in terms of the aforesaid provisions. The Board of Directors recommend the ordinary resolution as set out at item no.4 of the Notice for the approval of the Members. None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

Particulars	Details
Name of Firm	M/s. Ambalal Patel& Co.
Constitution of Firm	Partnership Firm
Firm Registration No.	100305W
Name of Partner 1	Mr. Nikunj B. Patalia
Membership No.	131220
Name of Partner 2	Ghanshyam P. Jajal
Membership No.	116814
Name of Partner 3	Nilay B. Bhavsar
Membership No	137932

Name of Partner 3	Nilay B. Bhavsar
Membership No	137932
Address of Firm	1st Floor, Sapphire Business Center, Above SBI Vadaj Branch, Ushmanpura, Ashram Road, Ahmedabad-380013
Contact No	079-27556860
E-mail id of Firm	apcca@apcca.com
Peer Review Applicable? (YES/ No)	YES
If Peer reviewed firm- Year of peer reviewed.	Certificate No: 017029 Valid till: 31-05-2027 Date of issue:10-06-2024
Years of Experience	50+ Years
Brief of Services provide	• Auditing
	• Income Tax & Planning • Goods & Services Tax (GST) • Financial Arrangement • Startup Companies • Company / LLP Incorporation, Company Law Matters • Wealth tax Planning and Compliance • Corporate Planning, legal Advice and Financial controls

Additional Disclosure under Regulations 36(5) of Securities and Exchange Board of India (LODR) regulations, 2015:

Proposed Statutory Audit Fees	3,00,000/- P.A.
Terms of Appointment of Statutory Auditors	Appointment of M/s. Ambalal Patel & Co., Chartered Accountants, having Firm Registration No. 100305W, has been reappointed as the Statutory Auditors of the Company for a second consecutive term of five years, starting from the conclusion of the 6th Annual General Meeting until the conclusion of the 11th Annual General Meeting, to be held for the financial year 2028-29.

Material Changes in fees payable to new auditors from that Outgoing Auditors along with rational for such changes	NA
Basis for recommendation for appointment including the details in relation to and Credentials of Statutory Auditors proposed to be appointed	This recommendation is made in light of their extensive experience, proven expertise, and demonstrated suitability for the continued auditing requirements of our organization. The Board of Directors considers that the re-appointment of auditor is in the best interest of the Company, given their thorough understanding of our operations and financial framework, as well as their consistent delivery of high-quality audit services.

ITEM NO. 5

Pursuant to the recommendations of Nomination and Remuneration Committee and in terms of the Section 161(1) of the Companies Act, 2013 ('the Act') and Articles of the Association of the Company, the Board of Directors at their meeting held on 29th December 2023 has appointed Mr. Sandeep Ambalal Patel (DIN: 02157438) as an AdditionalDirector (Non-Executive and Independent Director) of the Company for period of 5 years w.e.f 29th December 2023subject to Shareholders' approval and which she shall hold office upto the date of ensuing Annual General Meeting of the Company. The Board recommends his appointment as a Non-ExecutiveIndependent Director of the Company for a term of 5 (Five) consecutive years commencing from 29th December 2023till 28th December 2028(both days inclusive).

Further, his appointment will be in accordance with the requirements under Section 149(10) of the Companies Act, 2013 and with the applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he will not be subject to liable to retire by rotation.

Considering the qualifications, knowledge and expertise of appointed Mr. Sandeep Ambalal Patel, the Board recommends his appointment as a Non-Executive Independent Director for a period of 5 years w.e.f 29th December 2023. The Company has received a Notice under Section 160(1) of the Act from a Member signifying his intention to propose the appointment of Mr. Sandeep Ambalal Patelas an Independent Director.

Mr. Sandeep Ambalal Patelis not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has received declaration from Mr. Sandeep Ambalal Patel that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and regulation 16 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Sandeep Ambalal Patelhas also given declarations and has confirmed that he has not been convicted of any offence in connection with the promotion, formation and/or management of any Company or LLP and has not been found guilty of any fraud or misfeasance or of any breach of duty to any Company under this Act or any previous company law in the last five years and that his total directorship in all companies shall not exceed the prescribed number of companies in which a person can be appointed as a director. Mr. Sandeep Ambalal Patelhas also confirmed that he is not debarred from holding the office of the Director by virtue of any SEBI order and/or any other such authority.

In the opinion of the Board, Mr. Sandeep Ambalal Patelfulfils the conditions of Independence as specified in the Act and the SEBI Listing Regulations for his proposed appointment as an Independent Director and is independent of the Management.
Mr. Sandeep Ambalal Patelis also Chairman of Nomination and Remuneration Committee.Mr. Sandeep Ambalal Patel(DIN: 02157438) does not hold any Equity Shares in the Company and is not related to any Directors of the Company.
A copy of the letter of appointment of Mr. Sandeep Ambalal Patelas an Independent Director setting out the terms and conditions would be available for electronic inspection without any fee by the members and will also be available electronically for inspection by the Members during the AGM.

A brief resume of Mr. Sandeep Ambalal Patelis provided in the Annexure-A to the Notice.

This Statement may also be regarded as a disclosure under the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the resolution as set out in Item No. 5 of the accompanying notice for the approval of the Shareholders of the Company as a Special Resolution.

Except Mr. Sandeep Ambalal Pateland his relatives, none of the other Directors and/or Key Managerial Personnel of the company and/or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Brief profile of Mr. Sandeep Ambalal Patel is as under: -

Mr. Sandeep Ambalal Patel, a seasoned professional aged approximately 53, holds a Bachelor of Arts degree from Gujarat University, Ahmedabad. With a career spanning over 29 years, he has amassed a wealth of experience in various sectors like Finance, Banking, Sales & Marketing Department. Further he has passed the examination of debt recovery Agent of Indian Institute of Banking and Finance.

Mr. Sandeep Patel commenced his professional journey in 1993 as an Operation Executive at Blue Dart, where he contributed to the efficient functioning of the courier and logistics operations until 1999. Following this, he transitioned to the banking sector and spent 7 years in Sales & Marketing roles within reputed institutions such as Standard Chartered Bank, where he specialized in Credit Cards.

Post his banking tenure, Mr. Sandeep ventured into a partnership firm that provided financial advisory

services. Currently, he serves as a Partner at Focus Communication, where he has been managing the Collection Portfolio and Depth Recovery for several MNC Banks and Telecom Companies for the past 16 years.

His professional footprint extends across key regions, including Ahmedabad, Baroda, Surat, North Gujarat, and Madhya Pradesh. Mr. Patel's strategic leadership in the finance domain has consistently aimed at enhancing shareholder value. With an impressive track record and extensive experience in renowned banks such as HDFC Bank, ICICI Bank, Kotak Mahendra Bank, Yes Bank, and Axis Bank, he brings a valuable blend of expertise to his current role.

ITEM NO.6

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting. It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 06 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 06 of the notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in

the Company, if any.

ITEM NO.7

Pursuant to the provisions of Section 186 of the Companies Act, 2013 the Board of Directors of a Company is authorized to give loan, guarantee or provide any security to any person or body corporate or acquire by way of subscription, purchase or otherwise, the securities of any body corporate, up to an amount of which shall not exceed the prescribed ceiling of sixty percent of the aggregate of the paid up capital and free reserves, securities premium account or hundred percent of its free reserves and securities premium account, whichever is more.
Rule 11(1) of Companies (Meetings of Board and its Powers) Rules, 2014 also provides that where a loan or guarantee is given or where a security has been provided by a company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the requirement of prior approval by means of a Special Resolution at a General Meeting shall not apply, subject to the provisions contained therein.

Accordingly the Board of Directors may be authorized to give loans, guarantees, provide securities or make investments as mentioned above up to an aggregate amount outstanding which shall not exceed Rs 100 Crores which shall be over and above the limits as specified in Section 186(2) of the Companies Act, 2013 and the aggregate outstanding amount of investment made in wholly owned and other subsidiaries and/or joint venture / associate companies and the amount of loans/guarantees/securities given /provided to wholly owned and other subsidiaries and/or joint venture / associate companies.

The proposed Special Resolution as set out in Notice is enabling in nature for any further loan/investment/guarantee/security, to be made or given to subsidiaries/bodies corporate/to any Banks, Financial Institutions or any other person as per the provisions of the Companies Act, 2013.

The Board of Directors recommend the resolution set forth in Item no. 07 of the notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Annexure A: Brief Resume of Director's seeking appointment/re-appointment.

Details of Directors seeking appointment/re-appointment at the 06th Annual General Meeting pursuant to the provisions of (i) Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by The Institute of Company Secretaries of India and are provided herein below:

ANNEXURE TO THE NOTICE
DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE
06TH ANNUAL GENERAL MEETING

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard - 2 (SS-2) issued by ICSI on General Meetings, the particulars of the aforesaid Director seeking re-appointment at the AGM are given below:

Name	Mr. Manish Shivnarayan Pancholi	Mr. Sandeep Ambalal Patel
DIN	08299620	02157438
Date of Birth	28.11.1969	12.10.1970
Original Date of Appointment	30.11.2021	29.12.2023
Designation (at which appointment wasmade)	Whole Time Director	Additional Director(Non-Executive Independent Director)
Terms & Conditions of Appointment / Reappointment	Mr. Manish Shivnarayan Pancholi is re-appointedunder the retires by rotation.	Mr. Sandeep Ambalal Patel was appointed as Additional Non-Executive Independent Director in the company with effect from 29th December 2023 and is being regularized as Non-Executive Independent Director of the Company.
Brief Profileand nature of his Expertise in specific functional area (In the case of Independent Directors, the skills and capabilities for	Mr. Manish Shivnarayan Pancholi aged 55 years. He is the finance partner and has been the backbone of MagSon since its inception and having 25+ of experience in the RetailSector.	Mr. Sandeep Ambalal Patel, a seasoned professional aged approximately 53, holds a Bachelor of Arts degree from Gujarat University, Ahmedabad. With a career spanning over 29 years, he has

the role and the manner in which the proposed person meets such requirements.)		amassed a wealth of experience in various sectors like Finance, Banking, Sales & Marketing Department. Further he has passed the examination of debt recovery Agent of Indian Institute of Banking and Finance.
Disclosure of relationships between Directors	Mr. Manish Pancholi is not related to any of the Director of the Company.	Mr. Sandeep Ambalal Patel is not related to any of the Director of the Company.
Qualification	Secondary School Pass	B.A. (Bachelor of Arts) Graduate
List of Directorship held in other Companies	Goan Bakery Private Limited	Nil
Listed entities from which the person hasresigned in the past three years	Nil	Nil
Names of listed entities in which the personalso holds the Directorship	Nil	Nil
Chairman/ Member of Committees of other Companies	Nil	Nil
No. of shares held in the Company	837100	Nil
Details of Board Meetings attended during the year.	Ten	Three
Remuneration last drawn.	Rs. 997500/- p.a.	Nil
Information as required under circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE.	Mr. Manish Pancholi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Sandeep Patel is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.