# SUUMAYA INDUSTRIES LIMITED

CIN: L46411MH2011PLC220879

Reference No. **SUULD/NSE/23-24/047**

Date: December 4, 2023

To
**The Compliance Department,**
**National Stock Exchange of India Limited,**
Exchange Plaza, Plot No. C/1,
Block-G Bandra-Kurla Complex,
Bandra (E), Mumbai-400051.

**Symbol**: **SUULD**

**Subject: Postal ballot Notice Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 and any other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations", as amended) read with Schedule III to the said Regulations, please find attached herewith copy of the Postal Ballot Notice Dated November 9, 2023, sent to shareholders of the company.

The Notice is also available on our website at www.suumaya.com

We request you to kindly take the above on record.

Thanking you.

**For Suumaya Industries Limited**

USHIK MAHESH GALA
Digitally signed by USHIK MAHESH GALA
Date: 2023.12.04 19:40:41 +05'30'

**Ushik Gala**
**Chairman and Managing Director**
**DIN: 06995765**

# SUUMAYA INDUSTRIES LIMITED

**CIN:** L46411MH2011PLC220879 **Website:** www.suumaya.com **Email ID:** sil.cs@suumaya.com
**Registered Office:** Wing B, 20th Floor, Lotus Corporate Park, Western Express Highway, Goregaon East, Mumbai MH400063 IN

## NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 of the Companies Act, 2013 (the Act) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars, as Defined Below]**

Dear Member(s),

Notice ("Notice" or "Notice of Postal Ballot") is hereby given to the Members of **Suumaya Industries Limited** ("the Company") that pursuant to provisions of Section 110 and other applicable provision(s), if any, of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (which shall include any statutory modification(s), amendment(s) or re-enactment thereof), also read with Secretarial Standard -2 issued by the Institute of Company Secretaries of India, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations", as amended) read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/s/120 dated July 11, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, and General Circulars No.14 / 2020 dated April 8, 2020, General Circulars No. 17 / 2020 dated April 13, 2020, General Circulars No.22 / 2020 dated June 15, 2020, General Circular No. 33/2020 dated September, 15 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No.10/2021 dated June 23, 2021, General Circular No.20/2021 dated December 8, 2021, General Circular No.3/2022 dated May 5, 2022, General Circular No.11/2022 December 28, 2022 and General Circular No.09/2023 September 25, 2023 ("General Circulars") issued by the Ministry of Corporate Affairs ("MCA"), and subject to other applicable laws and regulations, that the Resolution appended below is proposed to be passed by the Members of Suumaya Industries Limited (the "Company") by way of postal ballot through Remote E-voting process.

An explanatory statement pursuant to Sections 102 and 110 of the Act and other applicable provisions, if any, of the Act pertaining to the proposed resolutions setting out the material facts and reasons thereof, is appended to this Notice for your consideration.

**Scrutinizer for conducting the Postal Ballot:**
Pursuant to Rule 22(5) of the Rules, the Board of Directors at its meeting held on Thursday, November 9, 2023, has appointed M/s. Rinkesh Gala and Associates (Membership No. ACS 42486, COP 20128), Practicing Company Secretaries, as Scrutinizer to conduct the Postal Ballot only through remote e-voting process in a fair and transparent manner.

The result of the Postal Ballot will be announced by the Chairman & Managing Director or any other Director or person authorised by the Chairman & Managing Director in this regard, not later than two working days of conclusion of the voting through E-voting i.e. on or before January 10, 2024 05:00 P.M. The result along with scrutinizer report shall also be displayed on the website of the Company i.e. www.suumaya.com as well as on website of CDSL i.e. www.evotingindia.com and shall be communicated to National stock Exchange (NSE) where the Equity Shares of the Company are listed.

The resolutions, if passed by the requisite majority shall be deemed to have been passed as if the same have been passed at general meeting of the members convened in that behalf. Key details regarding the Postal Ballot/ E-voting:

| Sr. No. | Particulars | Details |
|---|---|---|
| 1 | Scrutinizer Details | M/s. Rinkesh Gala and Associates, Practicing Company Secretaries. (Membership No. ACS 42486, COP 20128) |
| 2 | Cut-off date for eligibility for e-voting | 01/12/2023 |
| 3 | Time period for e-voting | 10/12/2023 9.00 a.m. to 08/01/2024 5.00 p.m. |
| 4 | Last date for publishing results of the e-voting | 10/01/2024 |
| 5 | In case of any grievances or queries contact | helpdesk.evoting@cdslindia.com |

**SPECIAL BUSINESS:**

**ITEM 1 – RECIND RESOLUTION OF INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY:**

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

**"RESOLVED THAT** the resolution no. 1 with respect to increase in Authorised Share Capital of the Company from Rs. 75,00,00,000/- (Rupees Seventy-Five Crores Only) divided into 7,50,00,000 (Seven Crore Fifty Lakh Only) Equity shares of Rs. 10/- each to 125,00,00,000/- (Rupees One Hundred and Twenty- Five Crore) divided into 12,50,00,000 (Twelve Crore and Fifty Lakhs) Equity shares of Rs. 10/- each passed through Postal Ballot dated April 17, 2023, be and is hereby rescinded."

**ITEM 2 – RE-APPOINTMENT OF MR. SHARAD JAIN (DIN: 01686035) AS AN INDEPENDENT DIRECTOR**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other relevant provisions of the Companies Act, 2013 read with Rules made thereunder and Schedule IV and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and that of the Board, Mr. Sharad Jain (DIN: 01686035) who holds office as an independent director up to January 10, 2024 be and is hereby reappointed as an Independent Director, not liable to retire by rotation, for a second consecutive term of five years with effect from January 11, 2024 up to January 10, 2029."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors of**
**Suumaya Industries Limited**

**Sd/-**
**Ushik Gala**
**Chairman & Managing Director**
**DIN: 06995765**

**Date: November 9, 2023**
**Place: Mumbai**

**Notes:**

1. In terms of the Ministry of Corporate Affairs, Government of India (the "MCA") General Circular No.14/2020 dated April 8, 2020; General Circular No. 17/2020 dated April 13, 2020; General Circular No. 22/2020 dated June 15, 2020; General Circular No. 33/2020 dated September 28, 2020; General Circular No. 39/2020 dated December 31, 2020; General Circular No 10/2021 dated June 23, 2021; General Circular No. 20/2021 dated December 8, 2021; General Circular No. 3/2022 dated May 5, 2022; General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 (the "MCA Circulars"), the Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company/RTA or Depository/Depository Participants and the communication of assent/dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in accordance with the MCA Circulars.

2. Hence, in accordance with the MCA Circulars, physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope are not being sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

3. Approval of Members of the Company is solicited by passing resolutions with requisite majority through Postal Ballot/ E-Voting for business set out in Item No. 1 and 2 of this Notice.

   The explanatory statement pursuant to sections 102 and 110 of the Act stating all material facts and the reason for the proposal is annexed herewith.

   The Notice is being sent to all the Members whose names appear in the Register of Members/ Beneficial Owners as per the records maintained by the depositories as on Friday, December 1, 2023 ("the cut-off date').

   A copy of this Postal Ballot Notice shall also be available on the website of the Company (www.suumaya.com), websites of the Stock Exchange i.e. NSE in the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed.

4. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by Central Depository Services Limited (the CDSL). The instructions for e-voting are provided as part of this Postal Ballot Notice.

5. A Member cannot exercise vote by sending physical Postal Ballot or by proxy on Postal Ballot. All the Members are requested to cast their votes only through remote e-voting as per the procedure provided in this Notice.

6. A person, whose name is recorded in the Register of Members / Beneficial Owners list maintained by the depositories as on cut-off date i.e., Friday, December 1, 2023 ("cut-off date") only shall be entitled to avail the facility of voting through E-voting. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

7. The e- voting period shall commence from Sunday, December 10, 2023 at 9.00 a.m. and ends on Monday, January 8, 2024 at 5.00 p.m. Votes casted by way of E-voting beyond 5.00 P.M on Monday, January 8, 2024 shall be considered invalid.

8. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., with attested specimen signature of the duly authorized signatory(s) who are authorized to vote, to the Scrutinizer by email to rinkeshgala94@gmail.com or to sil.cs@suumaya.com or to investor@bigshareonline.com.

9. The voting on items included in the Notice cannot be exercised through proxy.

10. The Scrutinizer shall submit his Report on the resolutions proposed to be passed through E-Voting to the Chairman and Managing Director or director or Company Secretary of the Company after completion of the scrutiny. The result on the resolutions proposed to be passed through E-voting shall be announced on or before Wednesday, January 10, 2024, at the Registered Office of the Company at Wing B, 20th Floor, Lotus Corporate Park, Western Express Highway, Goregaon East Mumbai MH400063 IN. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Monday, January 8, 2024, Company for e-voting.

11. The shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

    Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be serviced to them may get their email address registered with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited. Shareholders may write the request to sil.cs@suumaya.com and investor@bigshareonline.com for the same. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot.

12. In the event of any grievance relating to E-voting, the Members / Beneficial Owners may contact the following: Mr. Mehboob Lakhani, Asst. Manager, CDSL, P. J. Towers, 16th Floor, Dalal Street, Fort, Mumbai – 400 001, e-mail: helpdesk.evoting@cdslindia.com, Helpdesk: 1800 22 5533.

13. All the material documents referred to in the explanatory statement, if any, will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to sil.cs@suumaya.com.

**General information and instructions relating to e-voting:**

I. Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through Central Depository Services Limited for all the Members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the Postal Ballot Notice of the Company.

II. Pursuant to the provisions of Section 108 of the Act read with the Rules thereunder and Regulation 44 of Listing Regulations, the Company is offering e-voting facility to its Members in respect of the resolutions proposed to be passed in terms of Postal Ballot Notice.

III. A person whose name is recorded in the register of members or in register of beneficial owners maintained by the Depositories as on the cut-off date, i.e., Friday, December 1, 2023 only shall be entitled to avail the facility of e-voting.

**IV. Procedure for voting through electronic means:**

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 abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

| **Type of shareholders** | **Login Method** |
|---|---|
| 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 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.<br>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 e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the 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.<br>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration<br>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with **NSDL** | 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.<br>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<br>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. |
| 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. 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. |

**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 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 |

**V.** Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

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 Shareholders holding shares in Demat Form other than individual and Physical Form** |
|---|---|
| PAN | • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br>• 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.<br>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

VI. After entering these details appropriately, click on "SUBMIT" tab.

VII. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in dematerialized 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 Members 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 Electronic Voting Sequence Number ("EVSN") for the relevant Company Name i.e. "Suumaya Industries Limited" on which you choose to vote 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 or cast the vote again.

XIV. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

XV. If a demat account holder has forgotten the same password then enter the User ID and the image verification code and click on FORGOT PASSWORD & enter the details as prompted by the system.

**Note for non-individual Members and custodians:**

- Non-individual Members (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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board resolution and Power of Attorney which they have issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; rinkeshgala94@gmail.com or sil.cs@suumaya.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**Manner of registering / updating email addresses /mobile no. is as below:**

- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).

**Important Note:**

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 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 on 1800 22 55 33.

**EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**The following explanatory statements set out all material facts relating to the businesses mentioned under Item nos. 1 and 2 of the accompanying Notice:**

**ITEM NO.1:**

**Rescind of Resolution passed through Postal Ballot dated April 17, 2023 for Increase in Authorised Share Capital**

In the Postal Ballot dated April 17, 2023, at Wing B, 20th Floor, Lotus Corporate Park, Western Express Highway, Goregaon East, Mumbai - 400063, a resolution no. 1 was passed by the shareholders of the Company for Increase in Authorised Share capital, which is as under

*"**RESOLVED THAT** pursuant to provisions of sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (Including any amendment thereto or re-enactment thereof), subject to approval of Concerned Registrar of Companies, and such other approvals as maybe required in this regard, the consent of the members of the Company be and is hereby accorded to increase the authorized share capital of the Company from Rs. 75,00,00,000/- (Rupees Seventy-Five Crores Only) divided into 7,50,00,000 (Seven Crore Fifty Lakh Only) Equity shares of Rs. 10/- each to 125,00,00,000/- (Rupees One Hundred and Twenty- Five Crore) divided into 12,50,00,000 (Twelve Crore and Fifty Lakhs) Equity shares of Rs. 10/- each by creating additional 5,00,00,000 (Five Crore) Equity Shares of Rs. 10/- each ranking pari passu in all respects with the existing equity shares of the Company.*

***RESOLVED FURTHER THAT** pursuant to provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof), the existing Clause V of the Memorandum of Association of the Company be altered and substituted by the following new clause:*

*V. The Authorized Share Capital of the Company is Rs. 125,00,00,000/- (Rupees One Hundred and Twenty-Five Crore) divided into 12,50,00,000 (Twelve Crore and Fifty Lakhs) Equity shares of Rs. 10/- each with such rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and decrease the capital of the Company and to divide the shares in capital for the time being into several classes and is attach thereto respectively such preferential, rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act, or provided by the ,Articles of the Company for the time being.*

***RESOLVED FURTHER THAT** the Chairman & Managing Director of the Company or Key Managerial Personnel (KMP) of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, for the purpose of giving effect to the aforesaid resolution, including but not limited to incorporation of amendment / suggestion / observation made by the concerned Registrar of Companies (RoC), to extent applicable, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."*

The said resolution was recommended to the Members. The Board of Directors now recommends that the above resolution be rescinded as the same was passed based on the decision which was later cancelled due to unforeseen circumstances.

The Board recommends the resolution set out at Item No. 1 of accompanying notice to the Members for their consideration and approval, by way of Special Resolution.

**ITEM NO.2:**

**RE-APPOINTMENT OF MR. SHARAD JAIN (DIN: 01686035) AS AN INDEPENDENT DIRECTOR**

Mr. Sharad Jain (DIN: 01686035) was appointed as an independent director of the Company pursuant to Section 149 of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the members, to hold office up to January 11, 2024 and Nomination and Remuneration Committee ("Committee"), after taking into account the performance evaluation of Mr. Sharad Jain (DIN: 01686035) during his first term of Five years and considering his knowledge, expertise, experience and substantial contribution, had recommended to the Board his reappointment for a second consecutive term of five years. Based on the recommendation of the Committee, the Board has recommended the reappointment of Mr. Sharad Jain (DIN: 01686035) as an independent director, not liable to retire by rotation, for a second consecutive term of five years with effect from January 11, 2024 up to January 10, 2029.

In accordance with the provisions of Section 149 of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Company.

Mr. Sharad Jain (DIN: 01686035) fulfills the requirements of an independent director as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the LODR Regulations. The Company has received all statutory disclosures / declarations from, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, and based on its evaluation, Mr. Sharad Jain (DIN: 01686035) fulfils the conditions specified in the Companies Act, 2013, Rules made thereunder and LODR Regulations for his reappointment as an independent director of the Company and he is independent of the Management of the Company. A copy of the draft letter for the reappointment of Mr. Sharad Jain (DIN: 01686035) setting out the terms and conditions is available for electronic inspection without any fee by the members.

The resolution seeks the approval of members for the reappointment of Mr. Sharad Jain (DIN: 01686035) as an independent director of the Company up to January 10, 2029 pursuant to Section 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.

Details of Mr. Sharad Jain (DIN: 01686035) are provided in the "Annexure- A" to the Notice pursuant to the provisions of the Listing Regulations and SS-2.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for the approval by the Members.

No director, key managerial personnel or their relatives except Mr. Sharad Jain (DIN: 01686035), to whom the resolution relates, is interested in or concerned with the resolution in Item no. 2.

**Annexure A to the Notice**

Details of Directors seeking Appointment / Re-appointment pursuant to 36(3) of the Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 on General Meetings are as under:

| | | |
|---|---|---|
| **1.** | **Name of the Director** | Mr. Sharad Jain<br>(DIN: 01686035) |
| **2.** | **Age** | 53 years |
| **3.** | **Qualifications** | Commerce graduate from Mumbai University and MBA from Middlesex Business School, London. |
| **4.** | **Date of Re-appointment on the Board** | W.e.f. January 11, 2024 |
| **5.** | **Shareholding in the Company as on as on date of this notice** | Nil |
| **6.** | **Brief resume including profile, experience and expertise in specific functional areas** | He has an extensive experience in accomplishing Senior level assignments in Asset Management Business looking at Private Equity and Equity Linked Investments focused on Emerging Markets and Middle East. His area of expertise is handling Private Equity Investments, Equity Research, Incorporating Investment Vehicles, Relationship Management and Corporate Governance functions. |
| **7.** | **Disclosure of inter-se relationship between directors and key managerial personnel** | NA |
| **8.** | **Directorship held in other companies (including the Listed Entities) as on date of this notice** | - Suumaya Corporation Limited (Formerly known as Rangoli Tradecomm Private Limited)<br>- Hidden Kitchens India Private Limited |
| **9.** | **Companies in which Director is Member/Chairman of the Committee of the Board as on date of this notice** | Suumaya Corporation Limited (Formerly known as Rangoli Tradecomm Private Limited)<br>- Audit Committee - Chairman |

| | | |
|---|---|---|
| **10.** | **Terms and Conditions of appointment along with details of remuneration sought to be paid and remuneration last drawn** | There would be no change in terms and conditions it would be same as earlier. |
| **11.** | **Number of Board Meetings attended** | 2 |
| **12.** | **Listed Entities from which they have resigned as Director in past 3 years** | Nil |