



Parnax Lab Limited

**NOTICE OF AN EXTRA
ORDINARY GENERAL MEETING**

INDEX

Sr No	Particulars	Page No
1.	Notice of an EOGM	2
2.	Notes to the Notice	6
3.	Instruction of E-voting and attending EOGM	8
4.	Explanatory Statement	20
5.	Statutory Auditors Certificate	28

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF PARNAX LAB LIMITED (“ THE COMPANY”) WILL BE HELD THROUGH VIDEO CONFERENCE (‘VC’) / OTHER AUDIO VISUAL MEANS (‘OAVM’) ON MONDAY, THE 31ST DAY OF JANUARY, 2022 AT 11:00 A.M.

TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

SPECIAL BUSINESS:

ITEM NO. 01:

To Increase Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 10,00,00,000 (Rupees Ten crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each to Rs. 13,00,00,000 (Rupees Thirteen Crore) divided into 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stated the following: -

“V. The Authorised Capital of the Company is Rs. 13,00,00,000/- (Rupees thirteen crore only) divided into 1,30,00,000 equity shares of Rs. 10/- each with power to increase and/or reduce the capital of the Company as provided in the Articles of Association of the Company.”

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

ITEM NO.02:

To approve the issuance of warrants on preferential basis, convertible into equity shares:

To approve the offer or invitation to subscribe to warrants convertible into equity shares by way of preferential allotment, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 23, Section 42, 62 (1) (c), and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rule 13 of the Companies (Share

Capital and Debentures) Rule, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rule, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations, 2018]; (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015]; (iv) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [SEBI (SAST) Regulations, 2011]; (v) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), stock exchange where the shares of the Company are listed (“Stock Exchange”) and/or any other statutory / regulatory authority; (vi) the memorandum and articles of association of the Company, the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot in one or more tranches upto 42,10,000 warrants, each convertible into 1 (One) equity share of Re.10/- (Indian Rupees Ten only) face value (“Shares”) at an issue price of Rs. 43.50/- (Rupees Forty-Three and fifty paise only) [Rounded off to two decimal places] for a consideration at cash not exceeding an aggregate amount of Rs.18,31,35,000/- (Rupees Eighteen Crore Thirty One Lakhs and Thirty Five Thousand only) to the following investor(the “Allottee”) by way of preferential allotment on a private placement basis (“Preferential Allotment”),to Promoter and Promoter Group, relatives of promoter as specified below, in accordance with the Chapter V of the SEBI (ICDR) Regulations, 2018, the Companies Act, 2013 and other applicable laws:

Sr. No.	Name of the Allottee	Category	Number of warrants applied
1	Prakash Shah	Promoter	5,26,250
2	Pragna Prakash Shah	Promoter	5,26,250
3	Mihir Prakash Shah	Promoter	5,26,250
4	Ami Mihir Shah	Promoter	5,26,250
5	Baiju Mahasukhlal	Promoter	7,01,000
6	Ila Baiju Shah	Promoter	7,01,000
7	Shah Binoy Baiju	Promoter	7,03,000
Total			42,10,000

RESOLVED FURTHER THAT pursuant to the Regulation 161 of the SEBI [ICDR] Regulations, 2018, the relevant date for determining the issue price for the Preferential Issue is Friday, December 31, 2021, being a day preceding 30th day prior to the date of this Extra-Ordinary General Meeting (EOGM) (the 30th day being the Saturday, January 1, 2022 which is a trading holiday).

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

- a) The proposed Warrants convertible into Equity Shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Warrants convertible into Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;

- b) Each Warrants is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Warrants convertible into Equity Shares, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- c) The Warrants convertible into Equity Shares proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- d) An amount equivalent to 25% of the issue price will be payable at the time of subscription of Warrants convertible into Equity Shares, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. The balance of 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of warrants.
- e) The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the warrant's convertible into equity shares in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of warrants proposed to be converted along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account of the warrant holder.;
- f) The Equity Shares to be so allotted on exercise of warrants convertible into equity shares shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing equity shares of the Company;
- g) In the event the warrant holder(s) does not exercise the warrants convertible into equity shares within Eighteen (18) months from the date of allotment of the warrants, then such warrants convertible into equity shares shall lapse and the amount paid shall stand forfeited by the Company;
- h) The Equity Shares arising from the exercise of conversion of the warrants will be listed on the Bombay Stock Exchange i.e. BSE where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- i) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBIICDR Regulations from time to time

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the

foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants convertible into Equity shares and allotment of Equity shares on conversion of warrants convertible into Equity shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**For Parnax Lab Limited
By Order of the Board of Directors**

**Date: January 1, 2022
Place: Mumbai**

**Sd/-
PREET KUKREJA
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO. ACS56761**

NOTES:

- (1) In view of the outbreak of the COVID-19 pandemic, and in compliance with the provisions of the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 and 20/2021 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021 and 8th December 2021 respectively (collectively referred to as 'MCA Circulars') and SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and issued by the Securities and Exchange Board of India ("SEBI") (referred to as the "SEBI Circular") (collectively referred as the "Applicable Circulars") the Company is holding the meeting via video conference ("Electronic Means") through InstaMeet VC/OAVM Meeting platform.
- (2) In compliance with the provisions of the Companies Act, 2013, as amended ("Companies Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and the Applicable Circulars, the EGM of the Company is being held through Electronic Means. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
- (3) An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the Special Business is annexed herewith and forms part of the Notice.
- (4) The certificate of the Statutory Auditor certifying that the issue is being made in accordance with the requirements of the Chapter V of the SEBI ICDR Regulation is annexed to this Notice of EOGM.
- (5) This EGM Notice is being sent, through electronic mode in pursuance to the Applicable Circulars to all the Members whose name appears in the Register of Members as on **Friday, December 31, 2021**.
- (6) Pursuant to the provisions of Section 105 of the Companies Act, a Member entitled to attend and vote at the EGM is permitted to appoint a Proxy to attend and vote on his / her behalf and the Proxy need not be a Member of the Company. Members attending the EGM electronically in compliance with applicable Circulars shall not be entitled to appoint proxies on their behalf. Attendance of the members participating in the EGM through electronic means shall be counted for the purpose of quorum under Section 103 of the Companies Act.
- (7) The attendance through VC/OAVM is restricted (by number – maximum 1000; and by time – before 30 minutes and 15 minutes after the scheduled time of the meeting) and hence members will be allowed on first come first serve basis. However, attendance of Members holding more than 2% of the shares of the Company, Institutional Investors as on December 31, 2021 and Directors and Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, the Stakeholders Relationship Committee and Auditors will not be restricted on first come first serve basis.

- (8) Pursuant to the provisions of Section 113 of the Companies Act, Institutional / Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on enotices@linkintime.co.in, with a copy marked to instameet@linkintime.co.in from their registered Email ID, a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
- (9) In line with the MCA Circulars and the SEBI Circular, the Notice calling the EGM has been uploaded on the website of the Company at www.naxparlab.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and is also available on the website of Link Intime i.e. <https://instavote.linkintime.co.in>
- (10) Members who are shareholders as on **Friday, December 31, 2021** can join the EGM 30 minutes before the commencement of the EGM i.e at 11:00 A.M. and 15 minutes after the scheduled time of the meeting by following the procedure mentioned in this Notice.
- (11) In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice of the Company is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participant (DP) in respect of shares held in electronic form and made available to the Company by the Depositories. Considering the difficulties caused due to the Covid-19 pandemic, MCA and SEBI have dispensed with the requirement of printing and sending physical copies of the Notice of this Meeting and the notice will be sent via email, to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as on 18th June, 2021.
- (12) Members who have not registered their E-mail address so far, are requested to register their e-mail for receiving all communication including Notices etc. from the Company electronically. Members can do this by updating their email addresses with their depository participants.

Registration of E-mail ID:

(a) In case, the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent / Depositories, log in details for e-voting are being sent on the registered email address.

(b) In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate, the following instructions to be followed:

(i) Kindly log in to the website of the RTA, namely, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR

(ii) In the case of Shares held in Demat mode: The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

(iii) Alternatively, Members may send an e-mail request to the email id: enotices@linkintime.co.in along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client

Master copy in case of electronic folio and copy of share certificate in the case of physical folio.

- (13) In terms of the provisions of Section 107 of the Companies Act, 2013, since the voting on resolutions as set out in this Notice, are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the Meeting.
- (14) Corporate Members intending to nominate their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Meeting to enotices@linkintime.co.in with the subject line "Corporate Nomination for EGM".
- (15) As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's RTA on enotices@linkintime.co.in.
- (16) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar and Transfer Agent.
- (17) Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form shall submit their PAN details to the Company or to the Registrar and Share Transfer Agent. SEBI has also mandated that for registration of transfer of securities, the transferor(s) and transferee(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities

INSTRUCTION OF EVOTING AND ATTENDING OF EOGM TO BE SOUGHT FROM INTIME

General Instructions:

- (i) The e-voting period will commence on **Friday, January 28, 2022** at 9:00AM IST and ends on **Sunday, January 30, 2022** at 5:00PM IST (both days inclusive). During this period, Members holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited thereafter. Please note that once the vote on a resolution has been casted, the Members cannot change it subsequently.
- (ii) The voting rights of Members shall be in proportion of their shareholding in the total paid-up equity share capital of the Company as on **Friday, January 21, 2022**.
- (iii) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the EGM.
- (iv) Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of this Notice of the Extraordinary General Meeting and holds shares as on the cut-off date i.e. **Friday, January 21, 2022**, may obtain the login id and password by sending a request at insta.vote@linkintime.co.in or call on 022-49186000.
- (v) Mr. Hemant Shetye, Practicing Company Secretary, Mumbai (Membership No.: FCS 2827 and Certificate of Practice No.:1483) has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process, in a fair and transparent manner.

- (vi) The Scrutinizer shall immediately after the conclusion of voting at the Extraordinary General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through e-voting in the presence of atleast 2 (two) witnesses not in the employment of the Company.
- (vii) The Scrutinizer shall within a period of 48 hours from the date of Extraordinary General Meeting submit a consolidated Scrutinizer's Report of the total votes cast in favour and against, if any, to the Chairman or General Manager & Company Secretary, who shall countersign the same.
- (viii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website viz., www.naxparlab.com and shall be communicated to the Stock Exchange where the Company's equity shares are listed.
- (ix) The resolutions shall be deemed to be passed as at the date of the Extraordinary General Meeting subject to the receipt of requisite number of votes.
- (x) The inspection of registers and other documents shall be provided by electronic mode, the complete details and procedure of which shall be given in the Notice of EGM for viewing the documents.
- (xi) All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to enotices@linkintime.co.in with subject line 'Inspection of EGM Documents' along with the self-attested copy of the PAN card of the member. The relevant documents will also be available for inspection by the Members electronically during the EGM on the website of the service provider <https://instameet.linkintime.co.in> Shareholder would be able to view documents under the "Inspection of Documents" section of the Service providers portal after entering their login credentials. This notice will also be available on the Company's website www.naxparlab.com for download.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

<u>Type of shareholders</u>	<u>Login Method</u>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ul style="list-style-type: none"> • 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.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> • Existing user of who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP where the E Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

Click “confirm” (Your password is now generated).

2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

4. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

7. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
 - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

Process and manner for attending the Extra Ordinary General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Extra Ordinary General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Extra Ordinary General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Extra Ordinary General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Extra Ordinary General Meeting will be eligible to attend/ participate in the Extra Ordinary General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Annexure

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

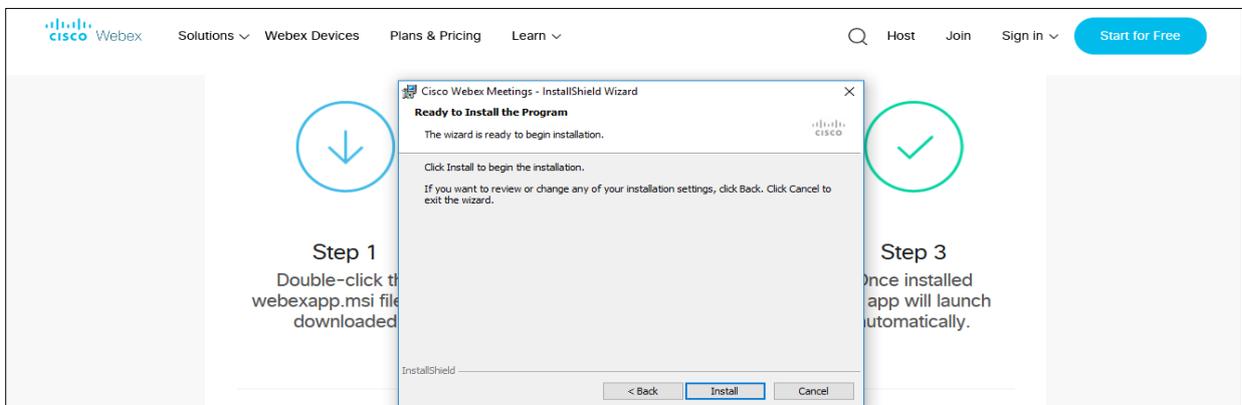
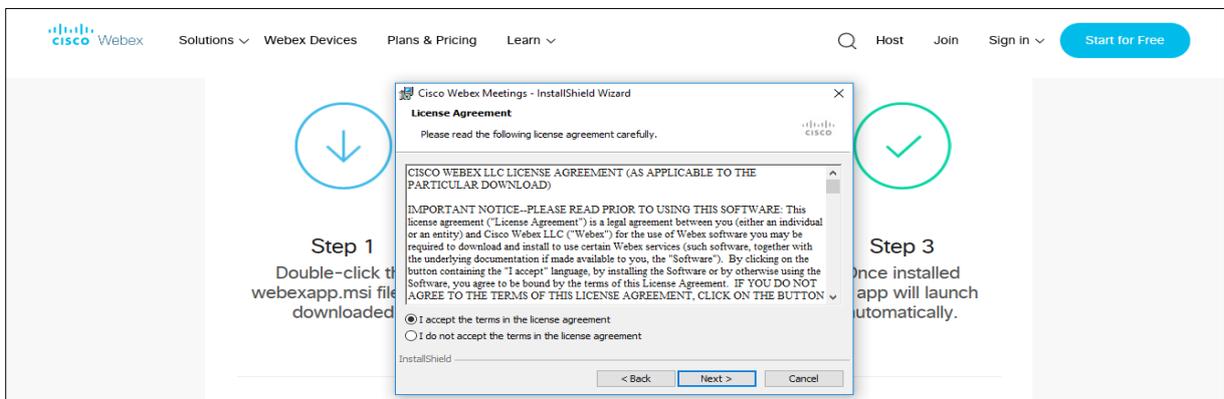
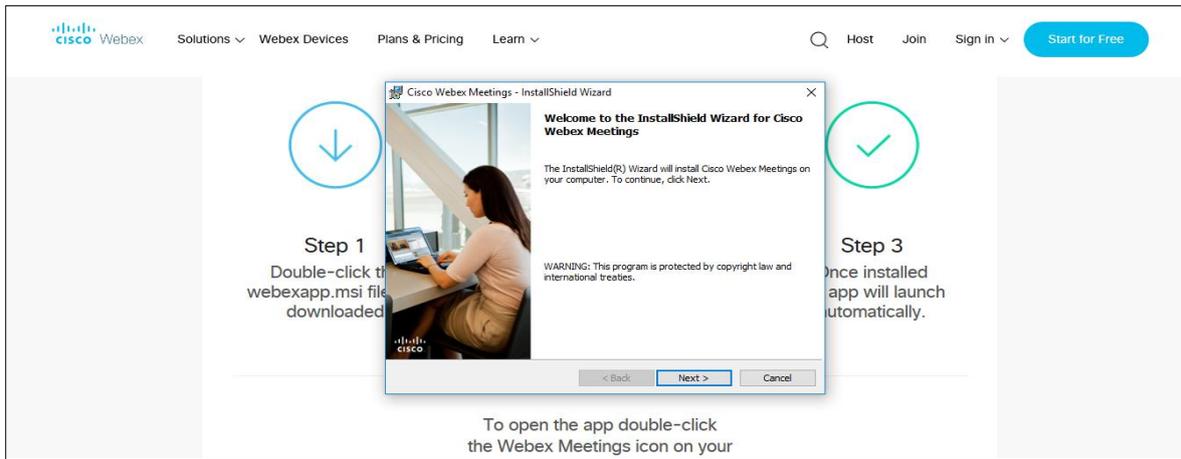
- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

The image consists of two screenshots from the Webex website. The top screenshot shows the 'Downloads' page with two main sections: 'Webex Meetings' and 'Webex Teams'. The 'Webex Meetings' section includes a 'Download for Windows' button, which is highlighted with a black arrow. The 'Webex Teams' section also has a 'Download for Windows' button. Below these sections, there are links to download the application on mobile devices. The bottom screenshot shows a three-step installation guide for Webex Meetings. Step 1: 'Double-click the webexapp.msi file you downloaded'. Step 2: 'The Webex Meetings setup wizard will launch. Follow the instructions to set up.' Step 3: 'Once installed the app will launch automatically.' Below the steps, there is a note: 'To open the app double-click the Webex Meetings icon on your desktop.' At the bottom of this screenshot, a Windows file dialog box is open, asking 'What do you want to do with webexapp.msi (88.1 MB)? From: akamaicdn.webex.com'. The 'Run' button is highlighted with a black arrow.

Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

1 (B) If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or [Run a temporary application](#). Click on [Run a temporary application](#), an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now



or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

The screenshot displays the Cisco Webex 'Join Event Now' interface. On the left, under 'Event Information', there are fields for 'Event status:', 'Date and time:', 'Duration:', and 'Description:'. Below these is a link to 'Terms of Service and Privacy Statement'. On the right, the 'Join Event Now' section contains a message: 'You cannot join the event now because it has not started.' Below this is a form with four input fields: 'First name:', 'Last name:', 'Email address:', and 'Event password:'. A red arrow points to the first three fields with the text 'Mention your First name, Last name and email address'. Below the form is a 'Join Now' button, also indicated by a red arrow. Underneath the button is a link 'Join by browser NEW!' and a note 'If you are the host, start your event.' The top right corner shows 'English : Mumbai Time'.

InStaMeet (VC-Platform) : Special Instructions

- Download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html> and/or as per the instructions for InstaMeet attached.
- The following URLs need to be white-listed in your organisation's domain/your own laptop, desktop, tablet, smartphone etc. on the AGM date:
 - A. <https://camonview.com>
 - B. <https://instameet.linkintime.co.in>
- Members are encouraged to join the Meeting through tablets/laptops connected through broadband for better experience.
- Members are required to use internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Any internet outage or fluctuation in connectivity at your site will have an adverse impact on the audio/ video quality during the meeting. Link Intime will not be responsible for this.

- Members connecting from mobile devices/tablets/laptops via mobile hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid technical glitches.
- In case the members have both the computer and telephone audio active or the speakers on members' computers or telephones are too close to each other or there are multiple computers with active audio in the same conference room, there will be instances of audio echo or feedback in the meeting.

- In case two or more Members are joining the meeting through a Board Room/Common Location, proper arrangements of audio & video should be in place and Webex will be run on only one system.
- Your organization (Company Secretary) is required to share with us, a detailed flow of the meeting along with required documents and the script at least three days in advance before the scheduled date of event in the format attached.
- Members are encouraged to speak in the Meeting after un-muting themselves once their turn arrives as per the script/their name is announced. Once the member has finished communicating, he/she should mute themselves immediately. (Mute your side if you're not speaking. Your microphone can pick up a lot of background noise, so muting allows others to easily hear others)
- Guidelines to follow while participating in the meeting for a good audio-video experience:
 - * Use your earphone for better sound quality.
 - * Ensure no other background applications are running.
 - * Ensure your Wi-Fi or Broadband is not connected to any other device.
 - * Have proper lighting in the room and avoid the background sounds.
 - * Ensure the background is bright.
 - * Do not use mask in the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS.

THIS EXPLANATORY STATEMENT MAY ALSO BE REGARDED AS A DISCLOSURE UNDER REGULATION 27 OF THE SEBI (LODR) REGULATIONS, 2015, REGULATION 163 OF THE SEBI (ICDR) REGULATIONS, 2018 AND THE SECRETARIAL STANDARD - 2.

Item No. 1 - To Increase Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company

The present Authorised Share Capital of the Company is Rs. 10,00,00,000 (Rupees Ten crore) comprising of 1,00,00,000 (One crore) Equity Shares of Rs.10/- each.

Considering the proposed issue of warrants, in order to accommodate the issue of warrants to be converted into equal number of equity shares, the Board at its Meeting held on 1st January, 2022 had accorded its approval for increasing the Authorised Share Capital from Rs. 10,00,00,000 (Rupees Ten crore) to Rs. 13,00,00,000 (Rupees Thirteen Crore) by creation of 30,00,000 (Thirty Lakhs) additional equity share of Rs.10/- each ranking paripassu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to shareholders approval.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital. Therefore, the proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

A copy of the Memorandum of Association of the Company duly amended will be available for Inspection on the request of Shareholders.

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

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

Item No. 2 - Issuance of Equity Shares through Preferential allotment on Private Placement Basis to the Promoters

The Board of Directors of the Company at their meeting held on Saturday, January 1, 2022 had, subject to the approval of the members of the Company ('Members') and such other approvals as may be required, approved the issue of following securities to Promoter and Promoter Group and relatives of promoter of the Company, on a preferential basis, for cash consideration ('Preferential Allotment'):

Up to 42,10,000 (Forty-Two Lakhs Ten Thousand) Warrants convertible into Equity shares, each carrying a right to subscribe to one Equity Share per Warrants convertible into Equity shares, at a price of Rs. 43.50 per Warrant convertible into Equity shares (including premium of Rs. 33.5) aggregating to Rs. 18,31,35,000/- (Rupees Eighteen Crore Thirty-One Lakhs Thirty-Five Thousand Only).

An amount equivalent to 25% of the price of Warrants convertible into Equity shares shall be payable at the time of subscription and allotment of each Warrants convertible into Equity shares and the balance 75% of the price of Warrants convertible into Equity shares shall be payable by the Warrant holder against each Warrants convertible into Equity shares at the time of allotment of Equity Shares on conversion of Warrants convertible into equity shares pursuant to exercise of the options attached to Warrants convertible into Equity shares to subscribe to Equity Share(s).

The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

The Board of Directors of the Company give below disclosures that are required to be given in the explanatory statement to the special resolution to be passed under Section 42 of Companies Act 2013, and in terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations'):

1. objects of the preferential issue

The object of this preferential issue is to utilize the proceeds of the Preferential Issue of Warrants convertible into Equity Shares to repay existing loans, long-term working capital, general corporate purpose and such other purpose as the Board may decide.

2. The maximum number of specified securities to be issued;

The Board of Directors at its meeting held on Saturday, January 1, 2022, had subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 42,10,000 (Forty Two Lakhs Ten Thousand) Warrants convertible into Equity Shares at a price of 43.50 per Warrant convertible into Equity shares (including premium of Rs. 33.5) aggregating to Rs. 18,31,35,000/- (Rupees Eighteen Crore Thirty-One Lakhs Thirty-Five Thousand Only) to Promoter, Promoter group and relatives of promoter of the Company for cash consideration, on a preferential basis.

3. Price at which the allotment is proposed

The Warrants convertible into Equity Shares to be issued and allotted will be of the face value of Rs.10/- each and will be issued at Rs. 43.5/- per share (including a premium of Rs. 33.5/- per share)

4. Basis on which the price has been arrived

The equity shares of the Company are listed on the BSE Limited and are frequently traded in accordance with ICDR Regulations. In terms of the applicable provisions of Regulation 164(1) of the ICDR Regulations, the price at which the warrants convertible into equity shares shall be allotted shall not be less than higher of the following:

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

- b. Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Relevant Stock Exchange, during the 2 (two) weeks preceding the Relevant Date.

The floor price for the Preferential Allotment (i.e., the preferential issue of Equity Shares proposed to be issued and allotted to the Investor), as determined in accordance with Regulation 164 of ICDR Regulations is INR 43.25(Rupees Forty Three and Twenty Paise only) per warrant convertible into equity share.

Pursuant to the Preferential Allotment, the equity shares are being subscribed by the Investor at INR 43.50 (Indian Rupees Forty-Five and Fifty Paise Only) per warrant convertible into equity share which is not lower than the floor price determined in accordance with the applicable provisions of ICDR Regulations.

5. Relevant Date with reference to which the price has been arrived

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the issue price for the Preferential Issue is Friday, December 31, 2021. The date being 30 days prior to the date of this Extra-Ordinary General Meeting (EOGM) Falls on Saturday, January 1, 2022 which a trading holiday. Therefore, the relevant date has been considered as the Friday, December 31, 2021 being a day preceding the holiday pursuant to the Regulation 161 of the SEBI [ICDR] Regulations, 2018.

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

As stated earlier, it is proposed to allot 42,10,000 (Forty-Two Lakhs Ten Thousand) Warrants convertible into Equity Shares to promoter on a preferential basis at cash.

7. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue;

The Promoter, Promoter group and relatives of promoter have proposed to subscribe for all 42,10,000 (Forty-Two Lakhs Ten Thousand) warrants convertible into equity shares.

8. Proposed time within which the allotment shall be completed

As required under the SEBI ICDR Regulations, the Warrants convertible into Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Warrants convertible into Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

9. Names of the proposed allottees and the percentage of post-preferential offer capital that may be held by them

The details of the proposed allottees and the percentage of post preferential offer capital that will be held by

Sr. No.	Name of Applicant	Warrant (Nos)	Pre-Share holding*	% Pre-Share Holding	Post-Share holding#	% Post-Share Holding	Category
1.	Mr. Prakash Mahasukhlal Shah	5,26,250	6,75,426	7.94	12,01,676	9.45	Promoter
2.	Mrs. Pragna Prakash Shah	5,26,250	5,39,887	6.35	10,66,137	8.38	Promoter
3.	Mr. Mihir Prakash Shah	5,26,250	11,41,250	13.42	16,67,500	13.11	Promoter
4.	Mrs. Ami Shah	5,26,250	3,07,720	3.62	8,33,970	6.56	Promoter
5.	Mr. Baiju Mahasukhlal Shah	7,01,000	6,28,261	7.39	13,29,261	10.45	Promoter
6.	Mrs. Ila B Shah	7,01,000	6,60,872	7.77	13,61,872	10.71	Promoter
7.	Mr. Binoy Baiju Shah	7,03,000	13,69,600	16.10	20,72,600	16.30	Promoter

Note- *Pre-Shareholding pattern as on 31.12.2021.

#assuming full conversion of warrants

10. The change in control if any, of the Company that would occur consequent to preferential offer

There shall be no change in control of the Company pursuant to the issue of Warrants convertible into Equity Shares.

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

No allotment(s) has been made on a preferential basis from the beginning of the year to the date of issue of this notice.

12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

Since the allotment is done for cash. Therefore, a report of registered valuer is not required for the Preferential Allotment, under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014.

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

Sr. No	Name of Allottee	Beneficial owner
1.	Prakash Shah	Prakash Shah
2.	Pragna Prakash Shah	Pragna Prakash Shah
3.	Mihir Prakash Shah	Mihir Prakash Shah
4.	Ami Mihir Shah	Ami Mihir Shah
5.	Baiju Mahasukhlal	Baiju Mahasukhlal
6.	Ila Baiju Shah	Ila Baiju Shah
7.	Shah Binoy Baiju	Shah Binoy Baiju

Note: The prospective allottees are individual and registered shareholders of the Company. Therefore, the ultimate beneficial owners of the shares are same persons to whom the warrants to be converted into equity shares are proposed to be allotted.

14. Shareholding Pattern before and after preferential issue of the capital would be as follows:

Sr. No.	Category	*Pre-Issue		Post Issue #	
		No. of Shares held	% of shares held	No of Shares held	% of Share Holding
A	Promoters' holding				
	1. Indian Promoters				
	Individual	53,23,016	62.59%	95,33,016	74.98%
	Body Corporate	NIL	NIL	NIL	NIL
	Sub total				
	2. Foreign Promoters				
	Sub Total (A)	5323016	62.59%	95,33,016	74.98%
B	Non-Promoters Holding				
	1. Institutional investors	NIL	NIL	NIL	NIL
	2. Non-Institution				
	Body Corporate	62,078	0.73%	62,078	0.49%
	Directors	NIL	NIL	NIL	NIL
	Indian Public (Individual and HUFs)	29,94,660	35.21%	29,94,660	23.55%
	Others (Including NRIs, clearing member)	1,25,112	1.47%	1,25,112	0.98%
	Sub Total (B)	31,81,850	37.41%	31,81,850	25.02%
	Grand Total (A+B)	85,04,866	100%	1,27,14,866	100%

Note- *Pre-issue Shareholding pattern as on 31.12.2021.

assuming full conversion of warrants

15. Lock-in Period

The Equity Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

16. Listing:

The Company will make an application to the Bombay Stock Exchange for listing of the equity shares to be allotted to the Investor. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects, including dividend, and voting rights.

17. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of its promoters or directors is a willful defaulter:

None of the Company, its Directors or Promoter have been declared as willful defaulter as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

18. Undertakings:

The Company hereby undertakes that:

- I. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- II. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

In accordance with the SEBI ICDR Regulations,

- I. all the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- II. No person belonging to the promoters / promoter group have sold/transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date
- III. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them; and
- IV. valuation requirement is not applicable as the securities are proposed to be issued for cash consideration. The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

19. Auditors' Certificate

The certificate from M/s. C N Patel & Co, Chartered Accountants, being the Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members, on their request, during the meeting. It is to be noted that the certificate is also attached to the Notice of this Notice of EOGM.

20. Other disclosures

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Promoter, Promoter Group and relatives of promoter of the Company is being sought by way of a special resolution as set out in the said item of the Notice.

The Authorized Equity Share Capital of the Company is proposed be to increased subject to shareholders approval, in order to issue equity shares pursuant to the conversion of warrants.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.2 of the accompanying Notice for approval by the Members of the Company.

The below list contains name of directors and their relatives who are be deemed to be interested in the resolution to the extent of warrants/shares are proposed to be allotted to them and to their relatives. Except them, none of the Directors, Key Managerial Personnel of the Company or their respective relatives, is concerned or interested in the above said resolution; however, they may be deemed to be concerned to the extent of change in the percentage of their voting rights in the post equity shareholding in the Company, if any.

Sr. No	Name of Allottee	Designation/Relation with KMP	Nature of concern
1.	Prakash Shah	Director & CEO	Prospective allottee
2.	Pragna Prakash Shah	Relative of KMP	Prospective allottee
3.	Mihir Prakash Shah	Relative of KMP	Prospective allottee
4.	Ami Mihir Shah	Women Director	Prospective allottee
5.	Baiju Mahasukhlal	Managing Director & CFO	Prospective allottee
6.	Ila Baiju Shah	Relative of KMP	Prospective allottee
7.	Shah Binoy Baiju	Relative of KMP	Prospective allottee

**For Parnax Lab Limited
By Order of the Board of Directors**

**Date: January 1, 2022
Place: Mumbai**

**Sd/-
PREET KUKREJA
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO. ACS56761**



We **C. N. Patel & Co.** have verified the relevant records and documents of **Parnax Lab Limited** with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- b) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.

For **C. N. Patel & Co.**
Chartered Accountants
Firm's Registration No: 112552W

CA Manish Mandhana
Partner
M. No. 112026



Date: 01.01.2022
ICAI UDIN: 22112026AAAAAA3024