

## NOTICE FOR EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the 01/2022-23 Extra-Ordinary General Meeting ("EGM") of the Members of Esaar (India) Limited. ("Company") will be held on Thursday, 16th day of June, 2022, at 01.00 p.m. IST, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), for which purpose the Corporate office of the Company shall be deemed as the venue and the proceedings of the EGM shall be deemed to be made thereat, to transact the following businesses:

### SPECIAL BUSINESS:

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

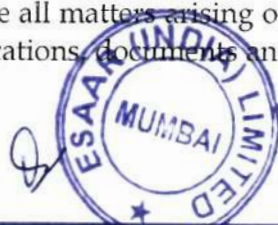
#### **Increase Authorised Share Capital of the Company and Subsequent Alteration to the Memorandum of Association of the Company**

"RESOLVED THAT subject to the provisions of Section 61 read with Section 13, 64 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules made thereto, including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs.21,50,00,000/- (Rupees Twenty One Crores Fifty Lakhs Only) divided into 2,15,00,000 (Two Crores Fifteen Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 61,50,00,000 (Rupees Sixty One Crores Fifty Lakhs only) divided into 6,15,00,000 (Six Crores Fifteen Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) 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 the existing Clause V of the Memorandum of Association of the Company as to share capital be and is hereby deleted and in its place and stead the following new Clause V be substituted.

"V. The Authorised Share Capital of the Company is Rs. 61,50,00,000 (Rupees Sixty-One Crores Fifty Lakhs only) divided into 6,15,00,000 (Six Crores Fifteen Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required,



on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

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

#### **Issue and allotment of Warrants on Preferential Basis**

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI (ICDR) Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“SEBI”) and the Stock Exchange where the shares of the Company are listed (“Stock Exchange”), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including

the powers conferred on the Board by this resolution), consent of the Members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time in one or more tranches, up to 4,00,00,000 (Four Crores) Warrants (“Warrants”) each convertible into, or exchangeable for equity shares at a price of Rs. 10/- (Rupees Ten only) per Warrant (“Warrant Issue Price”) with a right to the Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each of the Company (“Equity Shares”) for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount up to Rs. 4,00,000,000/- (Rupees Forty Crores only), to the below mentioned allottees (“Proposed Allottees”) for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws, regulations and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:



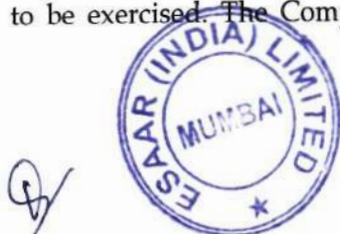


Sr. No.	Name of the Allottees	Maximum no. of Warrants to be allotted
1.	Sumit Desai	10,00,000
2.	Sumit Desai HUF	10,00,000
3.	Bhoomika Desai	10,00,000
4.	Jyoti Desai	10,00,000
5.	Praful Desai	10,00,000
6.	Dharmaraj Ramsajivan Tiwari Private Trust	20,45,000
7.	Viswamani Tiwari	10,00,000
8.	Prabha Tiwari	10,00,000
9.	Ankush Tiwari	1,00,000
10.	Akash Tiwari	1,00,000
11.	Khushboo Tiwari	1,00,000
12.	Viswamani Tiwari HUF	25,00,000
13.	Prabhat Capital Investment Limited	50,00,000
14.	Jeet Gandhi	2,50,000
15.	Aditi Gandhi	2,50,000
16.	Vidhi Mehul Shah	6,00,000
17.	Mehul Shah	4,00,000
18.	Vinod Mishra	1,00,000
19.	Gaurav Mishra	50,000
20.	Lalima Mishra	1,00,000
21.	Rajesh Pandey	25,00,000
22.	Rahul Shah	20,00,000
23.	Core4 Marcom Private Limited	50,00,000
24.	Shruti Ajay Menon	25,00,000
25.	Viqberto Fitness Equipments Private Limited	43,55,000
26.	Triton International Private Limited	50,00,000
27.	Bipin Verma	50,000
	<b>TOTAL</b>	<b>4,00,00,000</b>

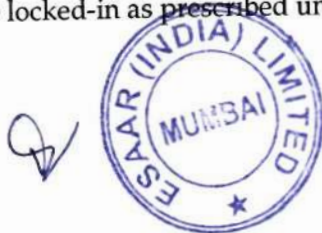
**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the "Relevant Date" for the purpose of calculating the floor price for the issue of warrants be and is hereby fixed as Tuesday, May 17, 2022, being the date 30 days prior to the date of the Meeting i.e. Thursday, June 16, 2022.

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

- a) The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding



- number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to the Warrant holders;
- b) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s);
  - c) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by the Company;
  - d) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
  - e) Apart from the said right of adjustment mentioned in (d) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company;
  - f) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations;
  - g) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing Equity Shares of the Company;
  - h) The allotment of Warrants pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);
  - i) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottees; and
  - j) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.





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

For Esaar (India) Limited



Disha Shah

Company Secretary & Compliance Officer



Shop No. 06, Prathamesh Avenue Datta  
Mandir Road, Malad East Mumbai- 400097,  
Maharashtra

Tel: +91-22-40676000;

CIN: L67120MH1951PLC222871

Email: esaarindiaLtd@gmail.com

Website: www.esaar.in

Date: May 17, 2022

**NOTES:**

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") amended, setting out the material facts in respect of the Special Business as per **Item No. 1 and 2** herein above, is annexed hereto and forms part of this Notice.



2. The voting period begins on Monday, June 13, 2022 at 9.00 AM IST and ends on Wednesday, June 15, 2022 at 5.00 PM IST 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 10th June, 2022 may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
3. Pursuant to Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No. 22/2020 dated 15th June, 2020, Circular No. 33/2020 dated 28th September, 2020, Circular No. 39/2020 dated 31st December, 2020, Circular No. 10/2021 dated 23rd June 2021 and Circular No. 20/2021 dated 8th December 2021 ("MCA Circulars") issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold Extra-Ordinary General Meeting ("EGM") through VC/OAVM, without the physical presence of members at a common venue in view of the situation arising due to COVID-19 global pandemic, social distancing is a norm to be followed. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC/OAVM. The detailed procedure for participating in the Meeting through VC/OAVM is annexed herewith and available at the Company's website [www.esaar.in](http://www.esaar.in)
4. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/ OAVM and cast their votes through e-voting.
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF/NRI etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorisation etc., authorising its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to [esaarindia ltd@gmail.com](mailto:esaarindia ltd@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) at least 48 hours before the commencement of EGM.
6. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM, i.e. June 16, 2022. Members seeking to inspect such documents can send an email to [esaarindia ltd@gmail.com](mailto:esaarindia ltd@gmail.com).
7. The Members are requested to notify changes, if any, in their registered address: (i) to the Company's Registrar & Share Transfer Agent, Purva Sharegistry (India) Private Limited, 9 Shiv Shakti Ind. Estt., J. R. Boricha Marg, Lower Parel E, Mumbai 400 011, Maharashtra, Telephone No.: +91-22-2301 6761, 28301 8261, E-mail: [support@purvashare.com](mailto:support@purvashare.com) in respect of the Shares held in Physical Form and (ii) to their Depository Participants (DPs) in respect of Shares held in Dematerialized Form.





8. Since the EGM will be held through VC/OAVM in accordance with the Circulars, the route map is not attached to this Notice.
9. Members holding shares in physical mode:
- are required to submit their Permanent Account Number (PAN) and Bank account details in letter enclosed to the Company / Purva Shareregistry (India) Private Limited, if not registered with the Company as mandated by SEBI.
  - are advised to register the nomination in respect of their shareholding in the Company. Nomination Form (SH-13) is put on the Company's website.
  - are requested to register / update their e-mail address with the Company. Purva Shareregistry (India) Private Limited for receiving all communications from the Company electronically.
10. Members holding shares in electronic mode:
- are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.
  - are advised to contact their respective DPs for registering the nomination.
  - are requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
11. Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has provided remote e-voting facility to its shareholders in respect of all the business as per Item Nos. 1 and 2 herein above.
- 12. Process and manner for Members opting for Remote e-voting and e-voting during EGM are as under:**
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Security Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL.
  - The facility of joining the EGM through VC/OAVM will be opened 15 minutes before and will be open up to 15 minutes after the scheduled start time of the EGM, and will be available for members on a first-come first-served basis.
  - The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act,



2013.

- iv. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
- v. In line with the MCA Circulars, the Notice calling the EGM has been uploaded on the website of the Company at [www.esaar.in](http://www.esaar.in). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The EGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the EGM i.e. [www.evotingindia.nsdl.com](http://www.evotingindia.nsdl.com).
- vi. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.

**Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

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

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

**Step 1: Access to NSDL e-Voting system**

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

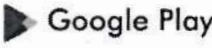
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider





	<p>i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>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. Click on NSDL to cast your vote.</li> </ol>



	<p>3. If the user is not registered for Easi/Easiest, option to register is available at  <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43





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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

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

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



- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.





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

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [hardik@hdandassociates.com](mailto:hardik@hdandassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested



- scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [esaarindialtd@gmail.com](mailto:esaarindialtd@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [esaarindialtd@gmail.com](mailto:esaarindialtd@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please





note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [esaarindia1td@gmail.com](mailto:esaarindia1td@gmail.com). The same will be replied by the company suitably.
6. Shareholder who wish to speak during the EGM are require to do prior registration to enable us to process further. Speakers are requested to register themselves latest by June 13, 2022.



**ANNEXURE TO THE NOTICE:**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS.**

**Item No.1**

The existing Authorized Share Capital of the Company is Rs. 21,50,00,000 (Rupees Twenty One Crores Fifty Lakhs Only) divided into 2,15,00,000 (Two Crores Fifteen Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only). In line with the Business Plan of the Company approved by the Board of Directors, additional capital would be required in order to fund the growth and operations of the Company.

The Board of Directors at its Meeting held on May 17, 2022, approved the increase in Authorised Share Capital of the Company to Rs. 61,50,00,000 (Rupees Sixty One Crores Fifty Lakh only) divided into 6,15,00,000 (Six Crores Fifteen Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each subject to approval of the Members.

Pursuant to the increase in authorised share capital of the Company, it is required to alter Memorandum of Association of the Company. Accordingly, the Board of Directors at its Meeting held on May 17, 2022, approved the alteration of Memorandum of Association of the Company (MOA), subject to approval of Members, by substituting the existing Clause V with the following new Clause V: "V. The Authorised Share Capital of the Company is Rs. 61,50,00,000 (Rupees Sixty One Crores Fifty Lakhs only) divided into 6,15,00,000 (Six Crores Fifteen Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each."

The Board recommends the Resolution set out in item no. 1 for approval of the Members as an Ordinary Resolution.

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



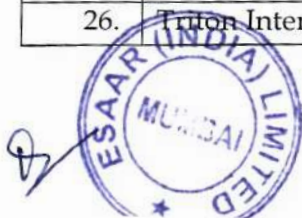


Item No.2

**ISSUE AND ALLOTMENT OF WARRANTS ON PREFERENTIAL BASIS:**

Subject to necessary approval(s), the Board of Directors of the Company ("the Board") in their Meeting held on May 17, 2022 has approved the proposal for raising of funds by Issue of up to 4,00,00,000 (Four Crores) convertible warrants ("Warrants") at a price of Rs. 10/- (Rupees Ten only) per Warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each of the Company ("Equity Shares") per Equity Share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount up to Rs. 40,00,00,000/- (Rupees Forty Crores only) to the below mentioned allottees ("Proposed Allottees") for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations:

Sr. No.	Name of the Allottees	Maximum no. of Warrants to be allotted
1.	Sumit Desai	10,00,000
2.	Sumit Desai HUF	10,00,000
3.	Bhoomika Desai	10,00,000
4.	Jyoti Desai	10,00,000
5.	Praful Desai	10,00,000
6.	Dharmaraj Ramsajivan Tiwari Private Trust	20,45,000
7.	Viswamani Tiwari	10,00,000
8.	Prabha Tiwari	10,00,000
9.	Ankush Tiwari	1,00,000
10.	Akash Tiwari	1,00,000
11.	Khushboo Tiwari	1,00,000
12.	Viswamani Tiwari HUF	25,00,000
13.	Prabhat Capital Investment Limited	50,00,000
14.	Jeet Gandhi	2,50,000
15.	Aditi Gandhi	2,50,000
16.	Vidhi Mehul Shah	6,00,000
17.	Mehul Shah	4,00,000
18.	Vinod Mishra	1,00,000
19.	Gaurav Mishra	50,000
20.	Lalima Mishra	1,00,000
21.	Rajesh Pandey	25,00,000
22.	Rahul Shah	20,00,000
23.	Core4 Marcom Private Limited	50,00,000
24.	Shruti Ajay Menon	25,00,000
25.	Viqberto Fitness Equipments Private Limited	43,55,000
26.	Tutor International Private Limited	50,00,000



27.	Bipin Verma	50,000
	<b>TOTAL</b>	<b>4,00,00,000</b>

Necessary information or details in respect of the proposed Preferential Issue of Warrants in terms of Section 42 and 62(1) (c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI (ICDR) Regulations”) are as under:

**1) Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of securities to be issued and the Issue Price:**

The Board of Directors of the Company at their Meeting held on May 17, 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:

Sr. No.	Name of the Allottees	Nature and Number of Warrants	Price of Each Security	Total Amount in Rs.
1.	Sumit Desai	10,00,000	Rs. 10	1,00,00,000
2.	Sumit Desai HUF	10,00,000	Rs. 10	1,00,00,000
3.	Bhoomika Desai	10,00,000	Rs. 10	1,00,00,000
4.	Jyoti Desai	10,00,000	Rs. 10	1,00,00,000
5.	Praful Desai	10,00,000	Rs. 10	1,00,00,000
6.	Dharmaraj Ramsajivan Tiwari Private Trust	20,45,000	Rs. 10	2,04,50,000
7.	Viswamani Tiwari	10,00,000	Rs. 10	1,00,00,000
8.	Prabha Tiwari	10,00,000	Rs. 10	1,00,00,000
9.	Ankush Tiwari	1,00,000	Rs. 10	10,00,000
10.	Akash Tiwari	1,00,000	Rs. 10	10,00,000
11.	Khushboo Tiwari	1,00,000	Rs. 10	10,00,000
12.	Viswamani Tiwari HUF	25,00,000	Rs. 10	2,50,00,000
13.	Prabhat Capital Investment Limited	50,00,000	Rs. 10	5,00,00,000
14.	Jeet Gandhi	2,50,000	Rs. 10	25,00,000
15.	Aditi Gandhi	2,50,000	Rs. 10	25,00,000
16.	Vidhi Mehul Shah	6,00,000	Rs. 10	60,00,000
17.	Mehul Shah	4,00,000	Rs. 10	40,00,000
18.	Vinod Mishra	1,00,000	Rs. 10	10,00,000
19.	Gaurav Mishra	50,000	Rs. 10	5,00,000
20.	Lalima Mishra	1,00,000	Rs. 10	10,00,000
21.	Rajesh Pandey	25,00,000	Rs. 10	2,50,00,000
22.	Rahul Shah	20,00,000	Rs. 10	2,00,00,000
23.	Core4 Marcom Private Limited	50,00,000	Rs. 10	5,00,00,000







24.	Shruti Ajay Menon	25,00,000	Rs. 10	2,50,00,000
25.	Viqberto Fitness Equipments Private Limited	43,55,000	Rs. 10	4,35,50,000
26.	Triton International Private Limited	50,00,000	Rs. 10	5,00,00,000
27.	Bipin Verma	50,000	Rs. 10	5,00,000
	<b>TOTAL</b>	<b>4,00,00,000</b>		<b>40,00,00,000</b>

The amount paid against Warrants shall be adjusted/ set-off against the issue price for the resultant Equity Shares. The terms and conditions of the Preferential Issue of the Warrants are as stated in the Resolution.

**2) Objects of the Preferential Allotment:**

The Company is planning to raise funds for long term working capital requirements, new product launches, and repayment of debt and/or for general corporate purposes.

**3) Relevant Date:**

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is Tuesday, May 17, 2022, being the date 30 days prior to the date of the Meeting i.e. Thursday, June 16, 2022.

**4) Basis on which the price has been arrived at and justification for the price (including premium, if any):**

The Equity Shares of Company is listed on BSE Limited and are frequently traded in accordance with the SEBI (ICDR) Regulations. For the purpose of computation of the price for each Warrant for the period set out below has been accordingly considered.

a) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. 3.81 per Equity Share.

b) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date Rs. 4.88 per Equity Share; or

Hence, the Company cannot issue shares lesser than face value and hence the price is determined is. Rs. 10.

Further, in terms of Regulation 166A of the SEBI (ICDR) Regulations, the Company has obtained a valuation report from an independent Registered Valuer viz. Nitin Chaturvedi Registered Valuer (Securities or Financial Assets) with IBBI Registration No.: IBBI/RV/03/2020/12916 having his office in at Spaces, Kanakia Wall Street, Level4, A -Wing, Andheri Kurla Road, Chakala, Andheri (E), Mumbai -400093 Maharashtra and the price determined by such Independent Registered Valuer is Rs. 10 Equity Share being the face value of the Shares of the Company.



Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

Hence, the floor price in terms of the SEBI (ICDR) Regulations shall be Rs. 10/- (Rupees Ten Only) per Equity Share.

The pricing of the Warrants convertible into equivalent number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each is Rs. 10/- (Rupees Ten only) per Warrant which is not lower than the floor price determined in terms of the SEBI (ICDR) Regulations.

**Adjustments for Warrants:** The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws from time to time.

**5) Amount which the Company intends to raise by way of such securities:**

Rs. 40,00,00,000/- (Rupees Forty Crores only).

**6) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Issue:**

None of the Promoters, Directors or Key Managerial Personnel of the Company are subscribing to this preferential issue.

**7) Time frame within which the Preferential Issue shall be completed:**

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

**8) Name of the proposed allottees, class and percentage of post Preferential Issue capital that may be held by them:**

Name of the Proposed Allottees	Class	Pre Issue Shareholding		Issue of Warrants (Present Issue) (No)	Post Issue Share after Conversion of Warrants	
		No. of Shares	% of Share holding		No. of Shares	% of Share holding
Sumit Desai	Non-Promote	NIL	NIL	10,00,000	10,00,000	1.65





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Sumit Desai HUF	Non-Promoter	NIL	NIL	10,00,000	10,00,000	1.65
Bhoomika Desai	Non-Promoter	NIL	NIL	10,00,000	10,00,000	1.65
Jyoti Desai	Non-Promoter	NIL	NIL	10,00,000	10,00,000	1.65
Praful Desai	Non-Promoter	NIL	NIL	10,00,000	10,00,000	1.65
Dharmaraj Ramsajivan Tiwari Private Trust	Non-Promoter	1,00,000	0.49	20,45,000	21,45,000	3.55
Viswamani Tiwari	Non-Promoter	6,36,300	1.05	10,00,000	16,36,300	2.71
Prabha Tiwari	Non-Promoter	4,70,701	0.78	10,00,000	14,70,701	2.43
Ankush Tiwari	Non-Promoter	NIL	NIL	1,00,000	1,00,000	0.17
Akash Tiwari	Non-Promoter	NIL	NIL	1,00,000	1,00,000	0.17
Khushboo Tiwari	Non-Promoter	NIL	NIL	1,00,000	1,00,000	0.17
Viswamani Tiwari HUF	Non-Promoter	NIL	NIL	25,00,000	25,00,000	4.14
Prabhat Capital Investment Limited	Non-Promoter	NIL	NIL	50,00,000	50,00,000	8.27
Jeet Gandhi	Non-Promoter	50,006	0.08	2,50,000	3,00,006	0.50



Aditi Gandhi	Non-Promoter	NIL	NIL	2,50,000	2,50,000	0.41
Vidhi Mehul Shah	Non-Promoter	NIL	NIL	6,00,000	6,00,000	0.99
Mehul Shah	Non-Promoter	NIL	NIL	4,00,000	4,00,000	0.66
Vinod Mishra	Non-Promoter	NIL	NIL	1,00,000	1,00,000	0.17
Gaurav Mishra	Non-Promoter	NIL	NIL	50,000	50,000	0.08
Lalima Mishra	Non-Promoter	NIL	NIL	1,00,000	1,00,000	0.17
Rajesh Pandey	Non-Promoter	NIL	NIL	25,00,000	25,00,000	4.14
Rahul Shah	Non-Promoter	NIL	NIL	20,00,000	20,00,000	3.31
Core4 Marcom Private Limited	Non-Promoter	NIL	NIL	50,00,000	50,00,000	8.27
Shruti Ajay Menon	Non-Promoter	NIL	NIL	25,00,000	25,00,000	4.14
Viqberto Fitness Equipments Private Limited	Non-Promoter	NIL	NIL	43,55,000	43,55,000	7.21
Triton International Private Limited	Non-Promoter	NIL	NIL	50,00,000	50,00,000	8.27
Bipin Verma	Non-Promoter	NIL	NIL	50,000	50,000	0.08





**9) Shareholding pattern of the Company before and after the Preferential Issue:**

The shareholding pattern of the Company giving the position as on the latest available BENPOS dated Friday, May 20, 2022 being the latest practicable date prior to the approval of Board of Directors of the Company and issuance of notice to the Members of the Company and after assuming conversion of all Warrants into Equity Shares is provided as **Annexure - A** to the Notice.

**10) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:**

Name of the Propose Allotees	Class	Identity of Natural Persons who are the Ultimate Beneficial Owners
Sumit Desai HUF	Non- Promoter	Sumit Desai
Dharmaraj Ramsajivan Tiwari Private Trust	Non- Promoter	Prabha Tiwari
Viswamani Tiwari HUF	Non- Promoter	Viswamani Tiwari
Prabhat Capital Investment Limited	Non- Promoter	Viswamani Tiwari
Core4 Marcom Private Limited	Non- Promoter	Sunilkumar Agrawal
Viqberto Fitness Equipments Private Limited	Non- Promoter	Nalaraj Vasudev Mhatre
Triton International Private Limited	Non- Promoter	Vishal Sukhani

**11) The percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential issue:**

As mentioned in Point 8 above.

**12) Change in Control or Management, if any, that would occur in the Company consequent to the Preferential Issue:**

There shall be no change in management or control of the Company pursuant to the aforesaid issue of the Warrants.

**13) Re-computation of the share price:**

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of



the SEBI (ICDR), 2018.

**14) Confirmations regarding wilful defaulter or a fraudulent borrower/ fugitive, if any:**

Neither the Company nor its promoters nor the Directors of the Company have been identified as wilful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

**15) The current and proposed status of the Allottees post the preferential issue namely, promoter or non-promoter:**

Sr. No.	Name of the Proposed Allottees	Current Status of the Proposed Allottees	Proposed Status of the Proposed Allottees post preferential issue
1.	Sumit Desai	Non- Promoter	Non- Promoter
2.	Sumit Desai HUF	Non- Promoter	Non- Promoter
3.	Bhoomika Desai	Non- Promoter	Non- Promoter
4.	Jyoti Desai	Non- Promoter	Non- Promoter
5.	Praful Desai	Non- Promoter	Non- Promoter
6.	Dharmaraj Ramsajivan Tiwari Private Trust	Non- Promoter	Non- Promoter
7.	Viswamani Tiwari	Non- Promoter	Non- Promoter
8.	Prabha Tiwari	Non- Promoter	Non- Promoter
9.	Ankush Tiwari	Non- Promoter	Non- Promoter
10.	Akash Tiwari	Non- Promoter	Non- Promoter
11.	Khushboo Tiwari	Non- Promoter	Non- Promoter
12.	Viswamani Tiwari HUF	Non- Promoter	Non- Promoter
13.	Prabhat Capital Investment Limited	Non- Promoter	Non- Promoter
14.	Jeet Gandhi	Non- Promoter	Non- Promoter
15.	Aditi Gandhi	Non- Promoter	Non- Promoter
16.	Vidhi Mehul Shah	Non- Promoter	Non- Promoter
17.	Mehul Shah	Non- Promoter	Non- Promoter
18.	Vinod Mishra	Non- Promoter	Non- Promoter
19.	Gaurav Mishra	Non- Promoter	Non- Promoter
20.	Lalima Mishra	Non- Promoter	Non- Promoter
21.	Rajesh Pandey	Non- Promoter	Non- Promoter
22.	Rahul Shah	Non- Promoter	Non- Promoter
23.	Core4 Marcom Private Limited	Non- Promoter	Non- Promoter





24.	Shruti Ajay Menon	Non- Promoter	Non- Promoter
25.	Viqberto Fitness Equipments Private Limited	Non- Promoter	Non- Promoter
26.	Triton International Private Limited	Non- Promoter	Non- Promoter
27.	Bipin Verma	Non- Promoter	Non- Promoter

**16) Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:**

Not applicable. The consideration for issue of Warrants and equity shares arising on conversion of Warrants shall be paid in cash and not in consideration other than cash.

**17) Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

Not Applicable as company has not allotted any securities on preferential basis during the year.

**18) Lock-in Period:**

The Warrants and Equity Shares allotted upon conversion of Warrants shall be locked-in for such period as may be specified under the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of Expert Chemicals (India) Private Limited ("Proposed Allottees") shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of the allotment of Warrants as specified under Regulation 167(6) of the SEBI (ICDR) Regulations.

**19) Practicing Company Secretary's Certificate:**

The certificate from the Practicing Company Secretary, HD & Associates, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be available for inspection to the Members at the Meeting and is made available on the website of the Company [www.esaar.in](http://www.esaar.in)

**20) Material terms of the proposed Preferential Issue of the Warrants:**

The material terms of the proposed preferential issue of the Warrants are stipulated in the special resolution as set out at Item No. 2 of this Notice.

**21) Other disclosures:**

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

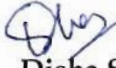


- b) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- c) The valuation report from an Independent Registered Valuer, Nitish Chaturvedi, Registered Valuer (Securities or Financial Assets) with IBBI Registration No.: IBBI/RV/03/2020/12916in terms of Regulation 166A of the SEBI (ICDR) Regulations shall be available for inspection to the Members at the Meeting and is made available on the website of the Company ([www.esaar.in](http://www.esaar.in))
- d) The proposed allottees has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolutions set out at Item Nos. 2 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the Item Nos. 2 in the accompanying notice for approval by the Members.

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

For Esaar (India) Limited  
  
 Disha Shah  
 Company Secretary & Compliance Officer



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#### Annexure - A

Category	Pre preferential issue		Post preferential issue*	
	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	6,34,688	3.10	6,34,688	1.05
Public (B)	1,98,07,812	96.90	5,98,07,812	98.95
<b>Total (A) + (B)</b>	<b>2,04,42,500</b>	<b>100</b>	<b>6,04,42,500</b>	<b>100</b>
Custodian (C)	-	-	-	-
<b>Grand Total (A) + (B) + (C)</b>	<b>2,04,42,500</b>	<b>100</b>	<b>6,04,42,500</b>	<b>100</b>

\*Assuming all the Warrants are converted into Equity Shares of the Company