

41st Annual Report 2022-2023

NIDHI GRANITES LIMITED

REGISTERED OFFICE:

503, MADHU INDUSTRIAL PARK,
MOGRA CROSS ROAD, NEXT TO
APOLLO CHAMBERS, ANDHERI EAST
MUMBAI - 400 069.

CIN: L51900MH1981PLC025677

NIDHI GRANITES LIMITED**41st Annual Report 2022-2023**

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COMPANY INFORMATION**BOARD OF DIRECTORS****Executive Director**

Mr. Darpan Shah	Managing Director
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Non-Executive Director

Ms. Shreya Pandya	Director
Mr. Devan Pandya	Chairperson and Director
Mr. Amit Sinkar	Independent Director
Mr. Amit Patankar	Independent Director

CHIEF FINANCIAL OFFICER

Ms. Kavita Shah

COMPANY SECRETARY AND COMPLIANCE OFFICERMs. Krutika Shinde (upto 30th March, 2023)**❖ STATUTORY AUDITORS**

**M/s. Jogin Raval & Associates,
Chartered Accountants**

B- 101/102, Shree Sai Tower CHS, Sodawala Lane
Nutan Nagar, Borivali West, Mumbai 400092.

❖ REGISTERED OFFICE

503, Madhu Industrial Park, Mogra Cross road,
next to Apollo Chambers, Andheri East, Mumbai 400069

❖ REGISTRAR & SHARE TRANSFER AGENTS

Universal Capital Securities Private Limited 21,
C 101, 247 Park, LBS Road, Vikhroli West, Mumbai – 400083.
Email id: info@unisec.in.

NOTICE

NOTICE is hereby given that the **41st Annual General Meeting** of the members of **Nidhi Granites Limited** will be held on **Saturday, 22nd July, 2023 at 11.30 a.m.** at the registered office of the Company at 503, Madhu Industrial Park, Mogra Cross road, next to Apollo Chambers, Andheri East, Mumbai 400069 to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1

To receive, consider and adopt

- a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2023 and the reports of the Board of Directors and the statutory auditors thereon.
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2023 and the reports of the statutory auditors thereon.

ITEM NO. 2

To appoint a director in place of Ms. Shreya Pandya (DIN: 06403021), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 3: AUTHORIZATION UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 20,00,00,000 (Rupees Twenty Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any Directors or Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to do all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, 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.”

ITEM NO. 4: INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY.

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

“**RESOLVED THAT**, pursuant to the provisions of Section 13, Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Article 3 of Articles of Association, the Authorized Share Capital of the Company be and is hereby increased from Rs. 5,00,00,000 (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10 (Rupees Ten Only) each to Rs. 10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each by the creation of additional capital of Rs. 5,00,00,000 (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10 (Rupees Ten only) each and the Clause V of the Memorandum of Association of the Company be altered accordingly.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder and any other approvals as may be necessary, the consent of the members of the Company be and is hereby accorded for substituting clause V of the Memorandum of Association of the Company with the Following clause:

“V. The authorized share capital of the Company is 10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 (Rupees Ten Only) each.”

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

ITEM NO. 5 RATIFICATION BY SHAREHOLDERS FOR ALTERATION / VARIATION OF UTILIZATION OF PROCEEDS OF PREFERENTIAL ALLOTMENT.

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

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and SEBI Regulations and all the applicable laws and regulations for the time being in force, in respect of Preferential Allotment of Share Warrants and Equity Shares by the Board of Directors, the consent of the members is hereby accorded for ratification and approval to all acts, deeds and things done by the Company in giving effect to the utilization of proceeds as received in the said Preferential issue which is in variation to the objects as stated by the Company and THAT the said proceeds in future can be utilized for general corporate purpose or for investment or for providing loans or for creating capital assets in compliance with various laws and shall not be restricted to the end use mentioned by the Company earlier.”

**For and on behalf of the Board
For Nidhi Granites Limited**




**Darpan Shah
Managing Director
DIN: 07950896**

**Place: Mumbai
Date: 29th May, 2023
Regd. Office:
503, Madhu Industrial Park,
Mogra Cross Road,
Next to Apollo Chambers, Andheri East,
Mumbai - 400 069.
CIN: L51900MH1981PLC025677
Email: nglindia2021@gmail.com
Website: www.nidhigranites.com**

NOTES:

1. The relevant Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
2. In terms of Section 152 of the Companies Act, 2013, Mrs. Shreya Pandya (DIN: 06403021), retires by rotation at this meeting and being eligible, offers herself for re-appointment. The Board of Directors of the Company recommends her re-appointment. The details of a director proposed to be re-appointed as required in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India, are annexed to the notice.
3. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself on a poll and the proxy need not be a member of the company.**
4. Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. Member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member.
5. The instruments appointing proxy as per the format including in the annual report should be lodged with the Company at its registered office not less than 48 hours of commencement of the meeting i.e., by 11.30 a.m. Thursday, 20th July, 2023.
6. During the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged with the Company during normal business hours (10.00 a.m. IST to 6.30 p.m. IST) at the registered office of the Company, provided that a requisition for the same from a member is received in writing not less than 3 days before the commencement of the meeting.
7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the board resolution authorizing their representative along with their specimen signature to attend and vote on their behalf at the meeting.
8. In case of joint holder attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
9. All the documents referred to in the Notice will be available for inspection by the members between 11.00 a.m. and 1.00 p.m. on all working days from the date hereof upto Saturday, 22nd July, 2023 i.e., the date of the 41st Annual General Meeting, at the registered office of the Company.
10. Pursuant to section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 (Annexed to the Report) with the Company’s Registrars and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective depository participant.

11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for longer periods. Periodic statement of holdings should be obtained from the concerned Depository Participant and holding should be verified.
12. As per Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed Companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form so as to able to freely transfer them and participating corporate actions such as buyback. Members can contact the Company or Company's Registrar and Share Transfer Agent, Universal Capital Securities Pvt. Ltd. for assistance in this regard.
13. The 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 the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
14. A member who is desirous of getting any information as regard to the business to be transacted at the meeting is requested to write to the Company his queries at least seven days in advance of the meeting in order to keep the information required readily available at the meeting.
15. Members/Proxies and authorized signatories should bring the attendance slip duly filled in for attending the meeting. The identity/signature of the members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such members are advised to bring the relevant identity card to attend the Annual General Meeting.
16. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5 January 2023, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). Physical copy of the Annual Report shall be sent to those Members who request for the same.

17. A route map showing directions to reach the venue of the 41st Annual General Meeting is given at the end of the notice as per the requirements of Secretarial Standard - 2 on General Meeting.
18. The Company's Equity shares are listed on BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 and the Company has paid the Annual Listing Fees to the said Stock Exchange for the year 2022-2023.
19. Members are requested to send all communication relating to shares to the Company's Registrar and Share Transfer Agent at Universal Capital Securities Pvt. Ltd. 21, C 101, 247 Park, LBS Road, Vikhroli West, Mumbai-400083.

20. E –Voting

In accordance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rule 2014 as amended by the Companies (Management and Administration) Rule, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the stated items of business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("remote e-voting") to its Members. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for providing remote e-voting facilities to the Members, enabling them to cast their vote in a secured manner.

- (i) **The voting period starts from 9.00 a.m. (IST) on Wednesday, 19th July, 2023 and ends at 5.00 p.m. (IST) on Friday, 21st July, 2023.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **15th July, 2023** may cast their vote electronically. The voting module shall be disabled by CDSL for voting thereafter.
- (ii) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- (iii) Now click on "**Shareholder**" to cast your votes
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 digits client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the **image Verification Code** as displayed and click on Login.
- (vi) In case you have voted before on CDSL's e-voting system, enter your existing password.
- (vii) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr. no affixed on Annual Report, in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first characters of the name in CAPITAL letters. e.g. If your name is Manoj Kumar with sequence number 1 then enter MA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the Number of Shares in the Dividend Bank details field.

- (viii) After entering above details appropriately, click on "**SUBMIT**".
- (ix) Members holding shares in Physical form will then reach directly the Company selection screen. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding share in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the "**Electronic Voting Sequence Number**" (EVSN) for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "**Resolution Description**" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The Option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "**RESOLUTION FILE LINK**" if you wish to view the entire AGM Notice.
- (xiv) After selecting the resolution, you have decided to vote on, click on "**SUBMIT**".

A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xv) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking in "Click here to print" option on the voting page.
- (xvii) If Demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on forgot password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile App m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as promoted by the mobile app while voting on your mobile.
- (xix) You are advised to cast your vote only through one mode (E-voting or through Ballot paper at the AGM). In case you cast your votes through both the modes, votes cast through E-voting shall only be considered and votes cast at the meeting through Poll would be rejected.
- (xx) **Note for Non-Individual Shareholders and Custodians:**
 - Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are requested to log on to www.evotingindia.com and registered themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same or send to the Scrutinizer through e-mail to scrutinizer@dholakia-associates.com.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQS") and e-voting manual available at www.evotingindia.com under help section or Mr. Rakesh Dalvi, Manager, (022-23058542) (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- (xxii) Members, who have not registered their e-mail addresses with the Company, are being sent the AGM Notice along with the Annual Report, Attendance Slip & Proxy Form by e-mail.

(xxiii) The Results shall be declared after the AGM of the Company within two working days (See Reg 44 of LODR). The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL www.evotingindia.com within two working days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

21. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
22. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
23. Any person becoming a Member of the Company after the dispatch of the Notice of the Meeting and holds shares can exercise their voting rights through remote e-voting by following the instructions listed hereinabove or by voting facility provided at the meeting.
24. Mr. Nrupang B. Dholakia or in his absence Mr. Vishvesh G Bhagat, of Dholakia & Associates LLP, Company Secretaries in whole time practice has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
25. The Chairperson shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
26. The scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The scrutinizer shall within two working days from conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairperson or a person authorized by him in writing.
27. The result along with the scrutinizers report shall be communicated to BSE Limited www.bseindia.com as well as on the website of the Company at www.nidhigranites.com.
28. Beneficial Owners holding shares in electronic/demat form are requested to notify any change in their address, bank account, mandate, etc. to their respective Depository Participant. Members holding shares in physical form are requested to notify any change in their address, bank account etc. to the Registrar and Share Transfer Agents, Universal Capital Securities Pvt. Ltd.

ANNEXURE TO ITEM NO. 2 TO THE NOTICE OF THE AGM

As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on General Meetings, brief profile of the Directors retiring by rotation/ seeking appointment/ re-appointment at the ensuing Annual General Meeting, is given below:

Name of the Director	Mrs. Shreya Pandya
Date of Birth	23/07/1979
Date of Appointment	19/02/2021
Qualifications	Graduate
Expertise in specific functional areas	Telecom and Insurance
Directorship in other Companies	NIL
Chairperson/Member of the Committees of the Board of Directors of the Company	Member of Nomination and Remuneration Committee
Chairperson/Member of the Committees of the Board of Directors of the other Companies in which He/she is a Director	NIL
No. of shares in the Company	NIL
Inter-se Relationship between Directors	Wife of Mr. Devan Pandya, Chairperson and Director
Director Identification Number	06403021

For and on behalf of the Board
For Nidhi Granites Limited



Darpan Shah
Managing Director
DIN: 07650896

Place: Mumbai
Date: 29th May, 2023
Regd. Office:
503, Madhu Industrial Park,
Mogra Cross Road,
Next to Apollo Chambers, Andheri East,
Mumbai - 400 069.
CIN: L51900MH1981PLC025677
Email: nglindia2021@gmail.com
Website: www.nidhigranites.com

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
SETTING OUT MATERIAL FACTS.**

As required under section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned in Item Nos. 3, 4 and 5.

ITEM NO.3

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 20 Crores, as proposed in the Notice.

The Directors recommend the Resolution No. 3 set out in the Notice for the approval of the Members as a Special Resolution.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

ITEM NO.4

The Current Authorized Capital of the Company is Rs. 5,00,00,000/- (Rupees five crore only) consisting of 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The Company proposes to increase its authorized share capital to Rs. Rs. 10,00,00,000/- (Rupees Ten Crores Only) to facilitate any fund raising in future via further issue of equity shares of the company.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association.

The Directors recommend the Resolution No. 4 set out in the Notice for the approval of the Members as a Special Resolution.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

ITEM NO.5

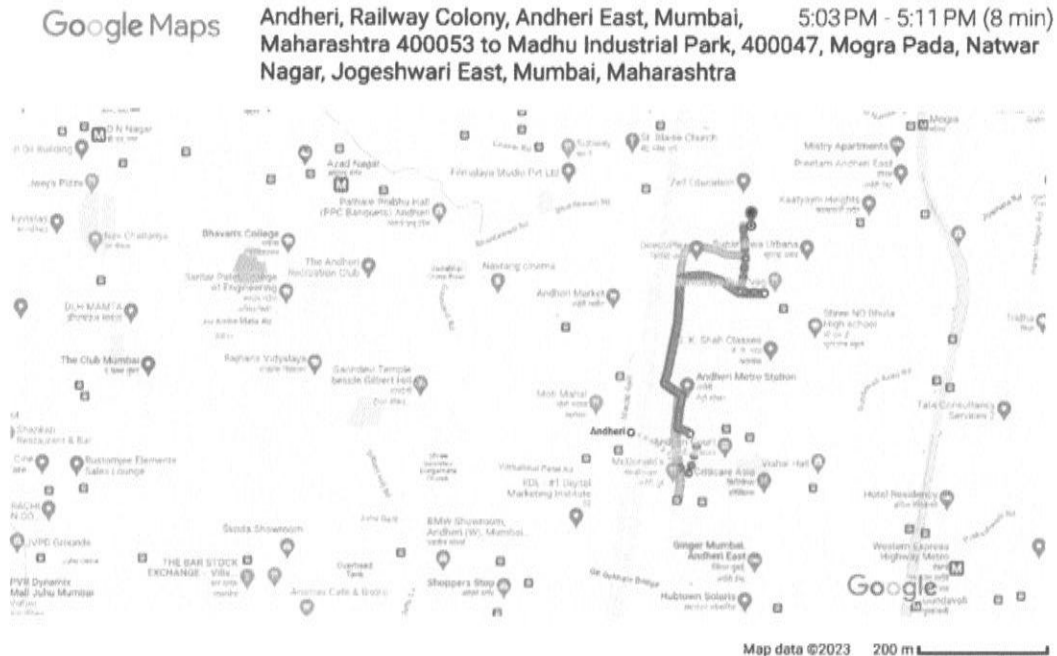
The Company had passed a Special Resolution on 30th January, 2022 for Preferential Issue of 32,50,000 convertible Share warrants of Face Value of Rs. 10/- each at Rs. 29/- per warrant. However, the Board of the Directors of the Company at their meeting held on 17th December, 2022 had allotted of 10,23,333 Equity Shares of Face Value of Rs. 10/- each at a premium of Rs. 19/- per share (Issue Price Rs. 29/- each = Face Value Rs. 10/- each + Premium Rs. 19/- each) and the Company collected Rs. 2,22,57,500/- from the allottees. The main object of raising funds through preferential issue was to fulfill long and short-term working capital requirement. The proceeds were utilized to invest in wholly owned subsidiary of the Company. To confirm and ratify the decision of the Board w.e.f. 17th December, 2022 i.e., the date of allotment of Equity shares to vary/ alter the utilization of the funds as and when considered advantageous compared to the proposed utilization as disclosed in the Postal Ballot Notice dated 27th December, 2021. To further confirm and ratify and also to have approval for future use of the funds, the consent of the members is required for utilizing the funds for general corporate purpose or for investment or for providing loans or for creating capital assets in compliance with various laws and shall not be restricted to the end use mentioned by the Company earlier.

In view of the aforesaid, it is proposed to take approval as above, by way of special resolution.

The Directors recommend the Resolution No. 5 set out in the Notice for the approval of the Members as a Special Resolution.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution except the extent of their respective shareholding in the Company.

The Route Map to the AGM venue is given below:



	5:03 PM—5:11 PM	8 min
	392 A441	
	5:06 PM from Agarkar Chowk	
	₹6.00 6 min every 15 min	
	5:05 PM—5:14 PM	9 min
	339	
	via New Nagardas Rd	13 min
		1.0 km

Explore nearby Madhu Industrial Park