



Punjab Alkalies & Chemicals Limited

Regd. Office : S.C.O. 125-127, Sector 17-B, Chandigarh - 160 017 (INDIA)
Phone : 0172-4072508-568, E- mail : info@punjabalkalies.com Fax : 0172-2704797
CIN : L24119CH1975PLC003607, Website : www.punjabalkalies.com



NOTICE

Notice is hereby given that the **Extra Ordinary General Meeting** of the Members of **Punjab Alkalies & Chemicals Limited** will be held on Monday, the **12th April, 2021** at **12.00 hours** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:-

As Special Business

1. To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13, 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 40,00,00,000/- (Rupees Forty Crores) divided into 4,00,00,000 (Four Crore) Equity Shares of face value Rs. 10/- each to Rs. 70,00,00,000/- (Rupees Seventy Crores) divided into 7,00,00,000 (Seven Crore) Equity Shares of face value Rs. 10/- each ranking pari-passu in all respect with the existing Equity Shares of the Company by creation of 3,00,00,000 (Three Crore) Equity Shares of face value Rs. 10 each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be substituted with Clause V with the following clause:

V. The Authorised Share Capital of the Company is Rs. 70,00,00,000/- (Rupees Seventy Crores Only) divided into 7,00,00,000 (Seven Crore) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each and with power to increase or reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions as may be determined in accordance with these presents and to modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the said Act or provided by these presents.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors of the Company and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company in this regard.”

2. To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory amendment(s), or modification(s), or re-enactment thereof, for

the time being in force), the consent of the members of the Company be and is hereby accorded to substitute the Article No. 5 of the Articles of Association of the Company consequent upon the increase of authorised share capital of the Company with the following Article 5:

5. The Authorised Share Capital of the Company is Rs. 70,00,00,000/- (Rupees Seventy Crores Only) divided into 7,00,00,000 (Seven Crore) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each and with power to increase or reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions as may be determined in accordance with these presents and to modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the said Act or provided by these presents.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors of the Company and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company in this regard.”

3. To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory amendment(s), or modification(s), or re-enactment thereof, for the time being in force), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 (the “SEBI ICDR Regulations”), and the provisions in the Memorandum and Articles of the Association of the Company, and subject to the approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Stock Exchanges and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee of directors duly constituted or to be constituted thereof to exercise its powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot, in one or more tranches, at such time or times as the Board may in its absolute discretion thinks fit, 75,00,000 fully paid up equity shares of the Company having face value of Rs.10/- each at Rs.60/- (Rupees Sixty only) per equity share which is at a premium to the minimum price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations, to Durva Infratech LLP (“Proposed Allottee”), who shall be classified as public category shareholder, on preferential basis/ private placement basis for consideration other than cash.

RESOLVED FURTHER THAT the consideration other than cash shall be in form of purchase of plant and machinery on EPC basis for setting up of captive power plant by the Company.

RESOLVED FURTHER THAT in accordance with the provisions of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be 12th March, 2021 being the date 30 days prior to the date of Extra Ordinary General Meeting.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of

Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted as above, shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted as above, shall be in a dematerialised form and be listed and traded on all the stock exchanges on which the existing Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors of the Company and Company Secretary be and are hereby authorised severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the members.”

4. To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory amendment(s), or modification(s), or re-enactment thereof, for the time being in force), the consent of the members of the Company, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 (the “SEBI ICDR Regulations”), and the provisions in the Memorandum and Articles of the Association of the Company, and subject to the approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Stock Exchanges and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee of directors duly constituted or to be constituted thereof to exercise its powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot, in one or more tranches, at such time or times as the Board may in its absolute discretion thinks fit, by way of issue and allotment of 54,00,000 fully paid up equity shares of the Company having face value of Rs.10/- each at Rs.60/- (Rupees Sixty only) per equity share which is at a premium to the minimum price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations, to the following persons / entities, who shall be classified as public category shareholders, on preferential basis/ private placement basis for cash consideration:

Name of proposed allottee	No. of shares
Plutus Wealth Management LLP	25,00,000
Hemlata Kamal Poddar	4,00,000
Arun Kumar Poddar	4,00,000
Anita Kedia	2,00,000
Anup Gupta	2,00,000
Nand Kishore Agrawal	2,00,000

Rajesh Gadodia	2,00,000
Rajesh Kumar Agarwal	2,00,000
Ratiraj Tibrewal	2,00,000
Shyamsunder Bharubaxn Mandawewala	2,00,000
Poonam Sunil Bagaria	2,00,000
Amarjeet Singh Randhawa	2,00,000
Amanpreet Sohi	2,00,000
Sameer Agarwal	1,00,000
Total	54,00,000

RESOLVED FURTHER THAT in accordance with the provisions of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be 12th March, 2021 being the date 30 days prior to the date of Extra Ordinary General Meeting.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted as above, shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted as above, shall be in a dematerialised form and be listed and traded on all the stock exchanges on which the existing Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors of the Company and Company Secretary be and are hereby authorised severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the members.”

5. To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT in supersession of the earlier resolution passed by the shareholders of the Company in the Annual General Meeting held on 29th September, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder (including any statutory amendment(s), or modification(s), or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 500 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

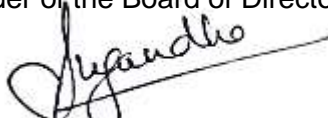
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

6. To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory amendment(s), or modification(s), or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof), to sell, mortgage and /or charge, in addition to the mortgages /charges created /to be created by the Company in such form and manner and with such ranking and at such time and on such terms and conditions as may be determined, on all or any of the movable and /or immovable properties of the Company, and /or the interest held by the Company in all or any of the movable and /or immovable properties, both present and future and /or the whole or any part of the undertaking(s) of the Company, together with the power to take over the management of business and concern of the Company in certain events of default, in favour of lender(s), agent(s), and trustee(s) for securing the borrowings of the Company availed /to be availed by way of loan(s) (in foreign currency and /or rupee currency) and securities (comprising fully /partly convertible debentures and /or nonconvertible debentures), issued /to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, from time to time, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the agent(s) and / or trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation /revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Heads of Agreement(s), Debenture Trust Deed(s) or any other agreement /document, entered into /to be entered into between the Company and the lender(s) /investor(s) /agent(s) and /or trustee(s), in respect of the said loans, borrowings /debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and the lender(s), agent(s) and /or trustee(s);

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

By Order of the Board of Directors


(SUGANDHA KUKREJA)
Company Secretary

Registered Office:
S.C.O.125-127,
Sector 17-B,
Chandigarh-160 017

CIN: L24119CH1975PLC003607

Dated: March 16, 2021

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020.

The EOGM is being held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the EOGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) 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 EOGM will be provided by CDSL.
 3. The Members can join the EOGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
 4. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/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 EOGM through VC/OAVM and cast their votes through e-voting.
 6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EOGM has been uploaded on the website of the Company at www.punjabkalies.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The EOGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EOGM) i.e. www.evotingindia.com.
- The EOGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. Institutional investors, who are members of the Company are encouraged to attend and vote at the General Meeting through VC/OAVM facility. Corporate members intending to appoint their authorized representative pursuant to sections 112 and 113 of the Act, as the case may be, to attend the EOGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of Board resolution to the scrutinizer by email at ajaykcs@gmail.com.
 9. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of business at item Nos. 1 and 6 is annexed.
 10. Members are requested to notify immediately changes, if any, in their registered address to the Company or its Registrars & Share Transfer Agents, M/s. Beetal Financial &

Computer Services Private Limited, specifying full address in Block Capitals with PIN Code of the Post Office.

11. Members who have not registered their e-mail address and changes, if any, in the same, with the Company for the purpose of receiving notices, documents, Annual Reports and other shareholders' communications, etc., electronically, by e-mail, are requested to register their latest e-mail address, with (i) the Company or its Registrars & Share Transfer Agents in case of shares held in Physical Mode and (ii) the Company or its Registrars & Share Transfer Agents and/or their Depository through their Depository Participant in case of shares held in Dematerialised Mode; and send the 'Form for Registering E-mail Address' available on the Company's Website www.punjabkalies.com, duly completed and signed, to the Company or its Registrars & Share Transfer Agents.
12. Members are requested to submit their Income Tax Permanent Account Number (PAN) details alongwith a self-certified copy of their PAN Card to (a) the Company or its Registrars & Share Transfer Agents in case of shares held in Physical Mode and (b) their Depository through their Depository Participant in case of shares held in Dematerialised Mode; in view of the Securities and Exchange Board of India's mandate.
13. Since the EOGM will be held through VC/OAVM, the Route Map is not required to be annexed in this to the Notice.
14. Pursuant to the provisions of Sections 107 and 108, read with the Companies (Management and Administration) Rules, 2014 read with notification GSR 207(E) dated 19th March 2015, and as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 the Company is pleased to offer the option of remote and EOGM E-Voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL). The Members can vote electronically either in advance during the e-voting period ("remote e-voting") or on the day of EOGM. The Company has appointed Mr. Ajay Arora, Practicing Company Secretary, (FCS No. 2191; CP No. 993) as Scrutinizer.

The Instructions for Shareholders For Remote E-Voting Are As Under:

- (i) The voting period begins on Friday, 9th April, 2021 at 10.00 a.m. onwards and ends on Sunday, 11th April, 2021 at 5.00 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 i.e. 6th April, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already e-voted prior to the meeting date would not be entitled to e-vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and

proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form

- | | |
|------------------------|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. |
| OR Date of Birth (DOB) | <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id /folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the "Punjab Alkalies & Chemicals Limited" on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting

app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for E-voting for the RESOLUTIONS proposed in this Notice:

1. For Physical shareholders - please provide necessary details like 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 beetalrta@gmail.com.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 beetalrta@gmail.com.

Instructions for Shareholders attending the EOGM through VC/OAVM are as under:

1. Shareholder will be provided with a facility to attend the EOGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops/ iPads for better experience.
3. Further shareholders 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/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@punjabkalties.com. The shareholders who do not wish to speak during the EOGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at secretarial@punjabkalties.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Instructions For Shareholders For E-Voting During the EOGM Are As Under:-

1. The procedure for e-Voting on the day of the EOGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EOGM 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 available during the EOGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EOGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EOGM. However, they will not be eligible to vote at the EOGM.

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address secretarial@punjabkalties.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding attending EOGM & e-voting from the e-voting system, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or beetalrta@gmail.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022- 23058542/43.

15. The Scrutiniser shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and make a consolidated Scrutiniser’s report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company.
16. The Result shall be declared on or after the EOGM of the Company. The Results declared along with the Scrutiniser’s Report shall be placed on the Company’s website www.punjabkalties.com and CDSL within 2 (two) days of passing of the resolution at the EOGM of the company and communicated to the BSE Limited.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NOS. 1 and 2

With a view to fund the capital expenditure, the Company is proposing to raise additional funds which require the increase of capital base of the Company.

Pursuant to Section 61 and 64 and Section 14 of the Companies Act, 2013, the consent of members of the Company is required for the proposed increase of the authorised share capital and consequent amendment to the Memorandum and Articles of Association of the Company. Accordingly, the Board of Directors in their meeting held on 16th March, 2021 has proposed to increase the authorised share capital of the Company from existing Rs. 40,00,00,000/- (Rupees Forty Crores) divided into 4,00,00,000 (Four Crore) Equity Shares of face value Rs. 10/- each to Rs. 70,00,00,000/- (Rupees Seventy Crores) divided into 7,00,00,000 (Seven Crore) Equity Shares of face value Rs. 10/- each ranking pari-passu in all respect with the existing Equity Shares of the Company by creation of 3,00,00,000 (Three Crore) Equity Shares of face value Rs. 10 each.

The Directors recommend the Resolutions at Item No. 1 and 2 for the approval of the members.

Copies of the relevant documents are available for inspection at the Registered Office of the Company between 11:00 a.m. to 1.00 p.m. on all working days upto the date of declaration of EOGM results.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 1 and 2 of the Notice except to the extent of their individual shareholding in the Company, if any.

ITEM NO. 3

The Board of Directors in their meeting held on 16th March, 2021 has approved the proposal to purchase a Captive Power Plant of 35MW capacity by using second hand plant and machinery on EPC basis from Durva Infratech LLP (i) comprising of main equipment and its auxiliaries, associated equipment and system, Electrical, Instrumentation, coal handling, Ash handling, cooling water system etc. alongwith structural steel complete in all respect (as per scope of supply) at a total price of Rs. 5,600 Lakhs only plus GST (Rs. Five Thousand Six Hundred Lakhs only) and (ii) Detailed Engineering, entire Civil work including foundation and Chimney, dismantling, packing, transporting, refurbishing at Nangal, procurement of missing equipment, erection and commissioning of 35 MW Power Plant at a Lump sum price of Rs. 5,400 Lakhs only plus GST (Rs. Five Thousand Four Hundred Lakhs only) on agreed terms and conditions.

The Board has also approved that the payment for purchase of Captive Power Plant will be made in the following form:

- (a) Rs. 4,500 Lakhs in form of consideration other than cash by way of issue and allotment of 75,00,000 fully paid up equity shares of the Company on preferential basis/ private placement basis at issue price of Rs.60/- which is at a premium to the minimum price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations; and
- (b) Balance amount shall be payable in by way of cash consideration.

Accordingly, approval by way of Special resolution is required in terms of Section 42 and 62(1)(c) of the Companies Act, 2013, the rules and regulations made thereunder (including

any amendment thereto or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, to issue and allot 75,00,000 equity shares of the Company, having a face value of Rs. 10 (Rupees Ten only) each ("Equity Shares") at issue price of Rs.60/- per share which is at a premium to the minimum price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations, for a total consideration not exceeding Rs, 4,500 Lakhs, on a preferential basis to the Proposed Allottee.

The details of the issue and other particulars as required in terms of SEBI ICDR Regulations and the Companies Act, 2013 and the relevant Rules are as follows:

(a) The Objects of the Preferential Issue:

The object of the issue is to purchase Captive Power Plant of 35MW capacity by using second hand plant and machinery on EPC basis from Durva Infratech LLP at a total price of Rs. 5,600 Lakhs only plus GST (Rs. Five Thousand Six Hundred Lakhs only) for supply of 35 MW used Power Plant comprising of main equipment and its auxiliaries, associated equipment and system, Electrical, Instrumentation, coal handling, Ash handling, cooling water system etc. alongwith structural steel complete in all respect (as per scope of supply) and at a Lump sum price of Rs. 5,400 Lakhs only plus GST (Rs. Five Thousand Four Hundred Lakhs only) for Detailed Engineering, entire Civil work including foundation and Chimney, dismantling, packing, transporting, refurbishing at Nangal, procurement of missing equipment, erection and commissioning of 35 MW Power Plant on agreed terms and conditions.

The payment for purchase of Captive Power Plant be made in the following form:

- (a) Rs. 4500 Lakhs in form of consideration other than cash by way of issue and allotment of 7500000 fully paid up equity shares of the Company on preferential basis/ private placement basis at issue price of Rs.60/-; and
- (b) Balance amount shall be payable in by way of cash consideration.

(b) Type of security offered and the maximum number of security offered:

75,00,000 Equity Shares of face value Rs. 10 (Indian Rupees Ten) each ranking pari-passu in all respects with the existing fully paid up equity shares of the Company by way of preferential allotment to the Proposed Allottee.

(c) Relevant Date & the basis on which Price has been arrived

The minimum Share Price as per SEBI Formula with the relevant date 12th March, 2021 i.e. the date 30 days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue in terms of Regulation 164 of SEBI ICDR Regulations in case of preferential issue of equity shares is Rs. 57.85 per share.

The price at which shares are proposed to be issued i.e. Rs.60/- per share is higher than the minimum price indicated above, therefore the said price is in consonance with the SEBI ICDR Regulations.

(d) Proposal of the Promoters, Directors or Key Management Personnel of the Company to subscribe to the offer:

No shares are proposed to be subscribed by the Promoters, Directors or Key Management Personnel of the Company under the said preferential offer.

(e) Equity Shareholding Pattern before and after the Preferential Issue

Sr. No.	Particulars	Pre Preferential Shareholding pattern		Post Preferential Shareholding pattern	
		No. of Equity Shares	%age	No. of Equity Shares	%age
A	Promoter Shareholding	1,51,96,566	48.91	1,51,96,566	39.40
	Total Promoter Group holding (A)	1,51,96,566	48.91	1,51,96,566	39.40
B	Public Shareholding				
	Mutual Funds	11,650	0.04	11,650	0.03
	Financial Institutions/Banks	9,400	0.03	9,400	0.02
	Insurance Companies	-	-	-	0.00
	Any other	3,150	0.01	3,150	0.01
	Resident Individuals	1,34,56,183	43.31	1,34,56,183	34.89
	Bodies Corporate (does not include proposed allottees)	11,27,887	3.63	11,27,887	2.92
	NRIs	4,47,857	1.44	4,47,857	1.16
	Overseas Corporate Bodies	20,000	0.06	20,000	0.05
	Others	7,95,951	2.56	7,95,951	2.06
	Proposed allottee				
	Durva Infratech LLP	-	-	75,00,000	19.45
	Total Public holding (B)	1,58,72,078	51.09	2,33,72,078	60.60
	Grand Total (A) + (B)	3,10,68,644	100.00	3,85,68,644	100.00

Pre issue shareholding for the proposed allottees has been taken as on Relevant Date, i.e. March 12, 2021. Any shares purchased after the relevant date will also be locked in as per SEBI ICDR Regulations, 2018.

(f) Proposed time within which the allotment shall be completed

The Equity Shares shall be allotted within a period of 15 days or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

(g) 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; the percentage of post preferential issue that may be held by them and change in control, if any, in the Company, consequent to the preferential issue.

The details of the Proposed Allottee are as per the following table. There will not be any change in control or the management control of the Company on account of the proposed preferential allotment of Equity Shares except a corresponding change in the shareholding pattern as well as the voting rights.

Sr. No.	Proposed Allottee	Natural person who are / is the ultimate beneficial owners / who control the proposed	No. of equity shares to be allotted	Pre-Issue Shareholding*		Post-Issue Shareholding	
				No. of Equity Shares	%age	No. of Equity Shares	%age

		allottee					
1.	Durva Infratech LLP	1. Surja Ram Meel (75%) 2. Purushottam Dass Goel (10%)	75,00,000	Nil	-	75,00,000	19.45%

(*) Pre issue shareholding has been taken as on Relevant Date, i.e. March 12, 2021. Any shares purchased after the relevant date will also be locked in as per SEBI ICDR Regulations, 2018.

(h) Undertaking by the Company

Since the Company's Equity Shares are listed and traded for a period more than twenty six weeks, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI ICDR Regulations.

(i) Lock-in

The Equity Shares to be so allotted and entire pre-preferential allotment shareholding of the proposed allottee, will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the ICDR Regulations.

(j) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

A copy of the Valuation report from the Registered Valuer, for consideration other than cash shall be open for inspection at the Registered Office of the Company between 11:00 a.m. to 1.00 p.m. on all working days upto the date of declaration of EOGM results.

(k) Auditors Certificate

A copy of the certificate of the Company's Statutory Auditor i.e. Hari S. & Associates, certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be open for inspection at the Registered Office of the Company between 11:00 a.m. to 1.00 p.m. on all working days upto the date of declaration of EOGM results.

(j) Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of wilful defaulter as issued by RBI.

The Company, its promoters and its directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

The Directors recommends passing of the resolution as set out at Item No. 3 in the notice as Special Resolution.

None of the directors or key managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 3 of the Notice except to the extent of their individual shareholding in the Company, if any.

ITEM NO. 4

The Board of Directors in their meeting held on 16th March, 2021 has approved to issue 54,00,000 fully paid up equity shares on preferential basis/ private placement basis to the following proposed allottees:

Sr. No.	Name of Proposed Allottee	No. of Shares
1.	Plutus Wealth Management LLP	25,00,000
2.	Hemlata Kamal Poddar	4,00,000
3.	Arun Kumar Poddar	4,00,000
4.	Anita Kedia	2,00,000
5.	Anup Gupta	2,00,000
6.	Nand Kishore Agrawal	2,00,000
7.	Rajesh Gadodia	2,00,000
8.	Rajesh Kumar Agarwal	2,00,000
9.	Ratiraj Tibrewal	2,00,000
10.	Shyamsunder Bharubaxn Mandawewala	2,00,000
11.	Poonam Sunil Bagaria	2,00,000
12.	Amarjeet Singh Randhawa	2,00,000
13.	Amanpreet Sohi	2,00,000
14.	Sameer Agarwal	1,00,000
Total		54,00,000

According, approval by way of Special resolution is required in terms of Section 42 and 62(1)(c) of the Companies Act, 2013, the rules and regulations made thereunder (including any amendment thereto or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, to issue and allot 54,00,000 fully paid up equity shares of the Company, having a face value of Rs. 10 (Rupees Ten only) each at an issue price of Rs.60/- per shares which is at a premium to the minimum price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations, for a total consideration not exceeding Rs. 3,240 Lakhs, on a preferential basis to the Proposed Allottee.

The details of the issue and other particulars as required in terms of SEBI ICDR Regulations and the Companies Act, 2013 and the relevant Rules are as follows:

(a) The Objects of the Preferential Issue:

The Object of the issue is to meet the fund requirements for acquisition of plant / machinery /equipment, completion of construction of the new corporate office of the Company and other general corporate purposes.

(b) Type of security offered and maximum number of security offered:

A maximum of 54,00,000 Equity Shares of face value Rs. 10 (Indian Rupees Ten) each ranking pari-passu in all respects with the existing fully paid up equity shares of the Company by way of preferential allotment to the Proposed Allottee.

(c) Relevant Date & Basis on which Price has been arrived

The minimum Share Price as per SEBI Formula with the relevant date 12th March, 2021 i.e. the date 30 days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue in terms of Regulation 164 of SEBI ICDR Regulations in case of preferential issue of equity shares is Rs. 57.85 per share.

The price at which shares are proposed to be issued i.e. Rs.60/- per share is higher than the minimum price indicated above, therefore the said price is in consonance with the SEBI ICDR Regulations.

(d) Proposal of the Promoters, Directors or Key Management Personnel of the Company to subscribe to the offer:

No shares are proposed to be subscribed by the Promoters, Directors or Key Management Personnel of the Company under the said preferential offer.

(e) Equity Shareholding Pattern before and after the Preferential Issue

Sr. No.	Particulars	Pre Preferential Shareholding pattern		Post Issue shareholding pattern (allotment of 75,00,000 shares proposed under item no. 3)		Post Issue shareholding pattern (allotment of 75,00,000 shares proposed under item no. 3 and 54,00,000 shares proposed under item no. 4)	
		No. of Equity Shares	%age	No. of Equity Shares	%age	No. of Equity Shares	%age
A	Promoter Shareholding	1,51,96,566	48.91	1,51,96,566	39.40	1,51,96,566	34.56
	Total Promoter Group holding (A)	1,51,96,566	48.91	1,51,96,566	39.40	1,51,96,566	34.56
B	Public Shareholding						
	Mutual Funds	11,650	0.04	11,650	0.03	11,650	0.03
	Financial Institutions/Banks	9,400	0.03	9,400	0.02	9,400	0.02
	Insurance Companies	-	-	-	-	-	-
	Any other	3,150	0.01	3,150	0.01	3,150	0.01
	Resident Individuals	1,34,27,783	43.22	1,34,27,783	34.82	1,34,27,783	30.54
	Bodies Corporate (does not included proposed allottees)	11,27,887	3.63	11,27,887	2.92	11,27,887	2.57
	NRIs	4,47,857	1.44	4,47,857	1.16	4,47,857	1.02
	Overseas Corporate Bodies	20,000	0.06	20,000	0.05	20,000	0.05
	Others	7,95,951	2.56	7,95,951	2.06	7,95,951	1.81
	Proposed allottee (as per item no. 3)						
	Durva Infratech LLP	-	-	75,00,000	19.45	75,00,000	17.06
	Proposed Allottees (as per item no. 4)						
	Plutus Wealth Management LLP	-	0.00	-	0.00	25,00,000	5.69
	Hemlata Kamal Poddar	-	0.00	-	0.00	4,00,000	0.91
	Arun Kumar Poddar	-	0.00	-	0.00	4,00,000	0.91
	Anita Kedia	1,000	0.00	1,000	0.00	2,01,000	0.46

	Anup Gupta	3,000	0.01	3,000	0.01	2,03,000	0.46
	Nand Kishore Agrawal	1,000	0.00	1,000	0.00	2,01,000	0.46
	Rajesh Gadodia	2,500	0.01	2,500	0.01	2,02,500	0.46
	Rajesh Kumar Agarwal	1,000	0.00	1,000	0.00	2,01,000	0.46
	Ratiraj Tibrewal	-	0.00	-	0.00	2,00,000	0.45
	Shyamsunder Bharubaxn Mandawewala	-	0.00	-	0.00	2,00,000	0.45
	Poonam Sunil Bagaria	19,900	0.06	19,900	0.05	2,19,900	0.50
	Amarjeet Singh Randhawa	-	0.00	-	0.00	2,00,000	0.45
	Amanpreet Sohi	-	0.00	-	0.00	2,00,000	0.45
	Sameer Agarwal	-	0.00	-	0.00	1,00,000	0.23
	Total Public holding (B)	1,58,72,078	51.09	2,33,72,078	60.60	2,87,72,078	65.44
	Grand Total (A) + (B)	3,10,68,644	100.00	3,85,68,644	100.00	4,39,68,644	100.00

Pre issue shareholding for the proposed allottees has been taken as on Relevant Date, i.e. March 12, 2021. Any shares purchased after the relevant date will also be locked in as per SEBI ICDR Regulations, 2018.

(f) Proposed time within which the allotment shall be completed

The Equity Shares shall be allotted within a period of 15 days or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

(g) 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; the percentage of post preferential issue that may be held by them and change in control, if any, in the Company, consequent to the preferential issue.

The details of the Proposed Allottees are as per the following table. There will not be any change in control or the management control of the Company on account of the proposed preferential allotment of Equity Shares except a corresponding change in the shareholding pattern as well as the voting rights.

Sr. No.	Proposed Allottee	Natural person who are / is the ultimate beneficial owners / who control the proposed allottee	No. of equity shares to be allotted	Pre-Issue Shareholding*		Post-Issue Shareholding	
				No. of Equity Shares	%age	No. of Equity Shares	%age
1.	Plutus Wealth Management LLP	Limited Liability Partnership Designated Partners are	25,00,000	-	0.00	25,00,000	5.69

		Mr. Arpit Khandelwal (50%) and Mr. Siyani Ramesh Keshubhai (50%)					
2.	Hemlata Kamal Poddar	Individual	4,00,000	-	0.00	4,00,000	0.91
3.	Arun Kumar Poddar	Individual	4,00,000	-	0.00	4,00,000	0.91
4.	Anita Kedia	Individual	2,00,000	1,000	0.00	2,01,000	0.46
5.	Anup Gupta	Individual	2,00,000	3,000	0.01	2,03,000	0.46
6.	Nand Kishore Agrawal	Individual	2,00,000	1,000	0.00	2,01,000	0.46
7.	Rajesh Gadodia	Individual	2,00,000	2,500	0.01	2,02,500	0.46
8.	Rajesh Kumar Agarwal	Individual	2,00,000	1,000	0.00	2,01,000	0.46
9.	Ratiraj Tibrewal	Individual	2,00,000	-	0.00	2,00,000	0.45
10.	Shyamsunder Bharubaxn Mandawewala	Individual	2,00,000	-	0.00	2,00,000	0.45
11.	Poonam Sunil Bagaria	Individual	2,00,000	19,900	0.06	2,19,900	0.50
12.	Amarjeet Singh Randhawa	Individual	2,00,000	-	0.00	2,00,000	0.45
13.	Amanpreet Sohi	Individual	2,00,000	-	0.00	2,00,000	0.45
14.	Sameer Agarwal	Individual	1,00,000	-	0.00	1,00,000	0.23

(*) Pre issue holding % has been calculated on 3,10,68,644 shares, i.e. without considering the impact of Item 3.

(**) Pre issue shareholding has been taken as on Relevant Date, i.e. March 12, 2021. Any shares purchased after the relevant date will also be locked in as per SEBI ICDR Regulations, 2018.

(h) Undertaking by the Company

Since the Company's Equity Shares are listed and traded for a period more than twenty six weeks, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI ICDR Regulations.

(i) Lock-in

The Equity Shares to be so allotted and entire pre-preferential allotment shareholding of the proposed allottee, will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the ICDR Regulations.

(j) Auditors Certificate

A copy of the certificate of the Company's Statutory Auditor i.e. Hari S. & Associates, certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be open for inspection at the Registered Office of the Company between 11:00 a.m. to 1.00 p.m. on all working days upto the date of declaration of EOGM results.

(k) Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of willful defaulter as issued by RBI.

The Company, its promoters and its directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

The Directors recommends passing of the resolution as set out at Item No. 4 in the notice as Special Resolution.

None of the directors or key managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 4 of the Notice except to the extent of their individual shareholding in the Company, if any.

ITEM NO. 5

The members had authorised the Company to borrow from time to time a sum not exceeding Rs. 250 Crores (Rupees Two Hundred Fifty Crores only) on such terms and conditions as it may deem fit under Section 180(1)(c) of the Companies Act, 2013 vide resolution passed in the Annual General Meeting held on 29th September, 2014. The Company plans to expand its operations in future. Also the Company continues to invest in the maintenance, expansion and up-gradation of its plant for improving asset quality which would enhance shareholder value in the future.

The Company endeavours to maintain a capital structure which would be consistent with its cash flows while optimizing the cost of capital which drives its selection of financing instruments. The Company is therefore, seeking approval from the shareholders of the Company for an enhancement in its borrowing ability including the ability to privately place debt securities (convertible into equity or otherwise) in the international and domestic capital markets. The pricing for any instrument which may be issued by the Company on the basis of these resolutions will be done by the Board or a Committee thereof in accordance with applicable laws including SEBI (ICDR) Regulations and foreign exchange regulations as may be applicable.

It is proposed to increase the borrowing limits to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 500 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher. The Company shall ensure that the debt equity ratio of the Company, at all times, will be within prudent limits. It is necessary to obtain fresh approval of the shareholders by means of a Special Resolution.

The Directors recommends passing of the resolution as set out at Item No. 5 in the notice as Special Resolution.

None of the directors or key managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 5 of the Notice except to the extent of their individual shareholding in the Company, if any.

ITEM NO. 6

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Members is obtained by way of a Special Resolution.

In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Companies Act, 2013), for the purposes of securing the loan/credit facilities extended by them to the Company. Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

Accordingly, the Directors recommends passing of the resolution as set out at Item No. 6 in the notice as Special Resolution.

None of the directors or key managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 6 of the Notice except to the extent of their individual shareholding in the Company, if any.

Registered Office:
S.C.O.125-127,
Sector 17-B,
Chandigarh-160 017
CIN: L24119CH1975PLC003607

Dated: March 16, 2021

By Order of the Board of Directors


(SUGANDHA KUKREJA)
Company Secretary