



Ador Multiproducts Limited

CIN: L85110MH1948PLC310253

Registered Office : Ador House, 5th Floor, 6K Dubash Marg, Fort, Mumbai – 400001

Tel.: (91) 22 66239300 Email: cs.adormultiproducts@gmail.com

Website : www.adormultiproducts.com

Postal Ballot Notice

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and MCA Circulars(as defined below)]

Dear Member(s),

Notice is hereby given pursuant to section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of Companies (Management and Administration) Rules, 2014 and read with General Circular 14/2020 dated 8th April, 2020, General Circular 17/2020 dated 13th April, 2020 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and other applicable laws and regulations, including any statutory modification or re-enactment thereof, for the time being in force, for obtaining assent of the Shareholders of the company by means of Postal Ballot by way of Voting through electronic means ("Remote e-Voting") on the Resolution as set out in this Notice.

In terms of the MCA Circulars, in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by postal ballot up to June 30, 2020 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars thus hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot.

Pursuant to Section 102 of the Companies Act, 2013, the explanatory statement pertaining to the resolutions setting out the material facts and the reasons for the resolutions are appended herewith for your consideration.

The Company has appointed Mr. Dinesh Shivnarayan Birla, Practicing Company Secretary (Membership No. F7658 and CP No. 13029), as Scrutinizer for conducting the voting including e-voting in a fair and transparent manner.

Voting through postal ballot/ remote E-voting shall commence from **Friday, 22nd May, 2020 at 9.00 A.M (IST) and end on Sunday, 21st June, 2020 at 5.00 P.M. (IST).**

Shareholders exercising their vote by E-Voting:

- ☑ Read carefully “instructions for e-voting” given in the notice under notes.
- ☑ Voting shall be closed by NSDL on **21st June, 2020 at 5.00 P.M.**

The Scrutinizer after completing the scrutiny of postal ballot e-voting forms will submit his report to the Chairman or any other authorized person of the Company. The result of the postal ballot shall be declared by the Chairman or any other authorized person of the company on or before **23rd June, 2020** and communicated on the same day to the stock exchange, depository, registrar and share transfer agent and shall also be displayed on the company’s website www.adormultiproducts.com.

Due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation, the company is unable to send physical Postal Ballot Notice to shareholders. However to facilitate the shareholders whose e-mail Id is not registered, to receive this notice electronically and cast their vote electronically, company has made special arrangements for registration of email addresses in terms of the General Circular No. 17/2020 issued by the Ministry of Corporate Affairs dated April 13, 2020. The process for registration of email addresses is given in Point No. 3 of Notes.

In the event the draft resolutions as set out in the notice are assented by the requisite majority by means of e-voting or Postal Ballot (whichever method the Shareholders opts for), those shall be deemed to have been passed as Special Business at an Extraordinary General Meeting.

SPECIAL BUSINESS:

1. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS

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

“RESOLVED THAT pursuant to (i) the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended from time to time (“ICDR Regulations”); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015, (iv) any other rules/regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority; (v) the Listing Agreement entered into by the Company with the

stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and 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 which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 7,10,000 (Seven Lakhs Ten Thousand) equity shares of the Company of the face value of Rs. 10/- (Rupees Ten) each (“Equity Shares”) on Preferential allotment basis, to promoters, director and non-promoters, at a price of Rs. 44/- (Rupees Forty Four only) (including a premium of Rs. 34/- (Rupees Thirty Four Only) per Equity Share aggregating to Rs. 3,12,40,000/- (Rupees Three Crores Twelve Lakh Forty Thousand Only) in accordance with ICDR Regulations, to the following subscribers:

Sr. No.	Name of the proposed Allottees	No of equity shares to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks
1	Mr. Deep AshdaLalvani	1,75,000	Promoter	N.A.
2	Ms.Vimla A Lalvani	15,000	Promoter	N.A.
3	Mr. ChinglepatKothadaramVenugopal	5,000	Non-Promoter	N.A.
4	Ms. Mei Ling Foon Ming Lee	7,500	Non-Promoter	N.A.
5	Mr. TusharRohintonBalsara	4,52,000	Non-Promoter	N.A.
6	Mr. SandeepAhuja	45,000	Non-Promoter Director	N.A.
7	Mr. Murugan	5,500	Non-Promoter	N.A.
8	Mr. Ashok HotchandAdvani	5,000	Non-Promoter	N.A.
	Total	7,10,000		

RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the Equity Shares to be issued and allotted as above shall be Friday, 22nd May, 2020, being the working day immediately preceding the date 30 (thirty) days prior to the date of declaration of results of Postal Ballot Process to approve this offer.

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 Company hereby takes note of the certificate from the statutory auditors of the Company certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers inviting the Subscribers to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the monies received by the Company from the Subscriber for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account to be opened by the Company and shall be utilized by the Company in accordance with Section 42 of the CA 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Equity Shares, Mr. Deep A Lalvani, Director and Ms. Pinki Sharma, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, stabilizing agent, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

**By Order of the Board of Directors
For Ador Multi Products Limited**

**Date: 16.05.2020
Place: Mumbai**

**Deep A. Lalvani
Chairman
DIN: 01771000**

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Act stating all material facts and the reason for the proposal is annexed herewith.
2. The Postal Ballot Notice is being electronically sent to all the Members of the company, whose name appear on the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) as on cut-off date i.e., 15thMay, 2020 and who have registered their email addresses with the company and / or with the depositories. It is however clarified that all the persons who are members of the company as on the cut-off date (including those members who may not have received this Notice due to non-registration of their e-mail IDs with the company or the Depositories) shall be entitled to vote in relation to the resolutions specified in this Notice.
3. Members who have not registered their e-mail addresses with either the company or the Depositories are requested to register the same with the company or the depositories in the following manner:
 - a. Pursuant to the General Circular No. 17/2020, for remote e-voting for this postal ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be serviced may temporarily get their email address registered for procuring user id and Password for e-voting for the resolution set out in this postal ballot in the following manner:
 1. In case shares are held in physical mode, please send scanned copy of certificate (front and back), PAN (scanned copy of PAN card) and Folio number by email to cs.adormultiproducts@gmail.com.
 2. In case shares are held in demat mode, please send copy of Client Master Report or copy of Consolidated Account Statement, PAN (scanned copy of PAN card) and demat account number (8 Character DP ID followed by 8 Digit Client ID for members who hold shares in demat account with NSDL and 16 Digit Beneficiary ID for members who hold shares in demat account with CDSL) by email to cs.adormultiproducts@gmail.com.
 - b. It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with the concerned Depository Participants and in respect of Physical Holdings, with the company's Registrar and Share Transfer Agents i.e. Canbank Computer Services Limited by following the due procedure.
4. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on Cut-off date i.e., 15thMay, 2020. A person who is not a Member as on the relevant date that should treat this notice for information purpose only.
5. In light of the COVID-19 crisis and in accordance with Section 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rues, 2014 read with the MCA Circulars, physical copies of the Notice will not be circulated.
6. Resolution passed by Members with requisite majority, through postal ballot shall have been passed at the General Meeting of Members convened on that behalf.
7. The voting period commences on Friday, 22nd May, 2020 at 9.00 A.M. (IST) and ends on Sunday, 21st June, 2020 at 5.00 P.M. (IST)

8. In compliance with Section 108 and 110 of the Companies Act, 2013 and the Rules made there under, the Company has provided the facility to Members to exercise their votes electronically and to vote on all resolutions through the e-voting service facility by NSDL. The instructions for electronic voting are annexed to this notice.
9. The scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before Tuesday, 23rd June, 2020 at 5.00 P.M. at the registered office at Ador House, 5th Floor, 6 K Dubash Marg, Fort, Mumbai – 400 001 and will also be displayed on the Company's website www.adormultiproducts.com and communicated to the stock exchange, depository, registrar and share transfer agent on the said date.
10. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Sunday, 21st June, 2020

The instructions and other information relating to e-voting are as under:

Voting through Electronic Means:

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to its members, to exercise their right to vote electronically (on resolution proposed to be passed by Postal Ballot) and the business may be transacted through e-voting services. The Company has engaged the services of the National Securities Depository Limited (NSDL) to provide the e-voting facility. The Notice is displayed on the website of the Company viz., <http://www.adormultiproducts.com/> and on the website of NSDL viz., www.nsd.co.in

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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.nsd.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 will be as per details given below :
 - 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. Your password details 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 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'.
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.
 - b. "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system on 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 on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Ador Multi Products Limited.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. 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 csdineshbirla@gmail.com to with a copy marked to 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 to reset the password.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in or call on.: 1800 222 990.

EXPLANATORY STATEMENTS AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as “the Act”) the following Explanatory Statements set out all material facts relating to the business mentioned under Item No.1 of the accompanying Notice.

Item No. 1:

As per Section 42, 62 of the Companies Act, 2013, approval of shareholders passed through Postal Ballot is required for Issue of Equity Shares on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 and as per Regulation 160 of SEBI (Issue of Capital & Disclosure Requirement) Regulations, 2018 [hereinafter referred as ‘SEBI (ICDR) Regulations, 2018’], the required disclosures regarding proposed issue are as under:-

1. Objects of this issue:

The Board of Directors at its meeting held on 04th May, 2020 has accorded its approval for raising of funds to meet general business requirements addressing Working Capital needs as well as expansion of Business activities, creation of company's own brand and making investments in the existing as well as new subsidiaries / joint ventures / associate companies.

Therefore, the Company has proposed the Issue of Shares on Preferential allotment basis to selected person to meet its capital requirements.

2. Type and number of securities to be issued:

The Special resolution as set out in the notice authorise the Board to issue and allot 7,10,000 (Seven Lakhs Ten Thousand) equity shares of Rs. 10 (Rupees Ten) each at a price of Rs. 44 (Rupees Forty Four) per share amounting to Rs. 3,12,40,000 (Rupees Three Crore Twelve Lakh Forty Thousand Only).

3. Intention of Promoters / Directors / Key Managerial Personnel to subscribe to the preferential issue:

Mr. Deep Ashda Lalvani, Promoter and Director, Mrs. Vimla A Lalvani, the promoter and Mr. Sandeep Ahuja, Independent Director of the company intend to subscribe to 2,35,000 equity shares in the proposed issue. Other than the Promoters and Directors mentioned therein no other promoter, director or Key Managerial Personnel intends to subscribe to any shares pursuant to this preferential issue of equity shares.

4. Shareholding pattern before and after completion of the proposed preferential issue would be as under:-

Sr. No.	Category	Pre-Issue		Post Issue	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters' holding				
1	Indian Promoters				
	Individual	4,88,078	12.31	6,78,078	14.51
	Bodies corporate	11,34,544	28.62	11,34,544	24.28
	Sub-total	16,22,622	40.93	18,12,622	38.79
2	Foreign promoters	0	0	0	0
	sub-total (A)	16,22,622	40.93	18,12,622	38.78
B	Non-promoters' holding				
1	Institutional investors	900	0.02	900	0.02
2	Non-institution				
	Private corporate bodies	3,37,760	8.52	3,37,760	7.23
	Directors and relatives	1,000	0.03	46,000	0.98
	Indian public	16,09,246	40.60	16,32,246	34.92
	others (including NRIs)	3,92,105	9.89	8,44,105	18.06
	Sub-total (B)	23,41,011	59.07	28,61,011	61.22
	GRAND TOTAL	39,63,633	100.00	46,73,633	100.00

* **Notes:-**The above shareholding pattern has been prepared on the basis of shareholding as on 15/05/2020 as provided by the Registrar and Share Transfer Agent.

5. Proposed time within which the preferential issue shall be completed:

The Equity Shares, pursuant to the Issue, shall be allotted within a period of 15 (Fifteen) days from the date of approval of the members to the preferential issue (i.e., the last date for receipt of postal ballot or e-voting, Sunday, 21st June, 2020), 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 (Fifteen) days from the date of such approval.

6. The Identity of the proposed allottee and the percentage of post preferential issue capital that may be held by them:

The proposed allottees were interested to invest in our company and they approached us in the past when the company decided to raise funds by way of issue of equity shares on preferential basis. Subsequently the company approached the allottees to find out their intention to subscribe to preferential issue and the proposed allottees have given their consent to subscribe to the same. The percentage of the post-preferential issue capital held by the proposed allottees is follows:-

Sr. No.	Name of the proposed allottee	The natural persons who are ultimate beneficial owner	Number of Equity Shares proposed to be allotted	No. of shares		% of Shares held		Category (Promoter /Non Promoter)
				Pre-Issue	Post-Issue	Pre-issue	Post-Issue	
1	Mr. Deep AshdaLalvani	Mr. Deep AshdaLalvani	1,75,000	2,98,060	473060	7.52	10.12	Promoter
2	Ms.Vimla A Lalvani	Ms.Vimla A Lalvani	15,000	121,928	136928	3.08	2.93	Promoter
3	Mr. ChinglepatKothadaramVenugopal	Mr. ChinglepatKothadaramVenugopal	5,000	41400	46400	1.04	0.99	Non-Promoter
4	Ms. Mei Ling Foon Ming Lee	Ms. Mei Ling Foon Ming Lee	7,500	4655	12155	0.12	0.26	Non-Promoter
5	Mr. TusharRohintonBalsara	Mr. TusharRohintonBalsara	4,52,000	30,712	482712	0.77	10.33	Non-Promoter
6	Mr. SandeepAhuj a	Mr. SandeepAhuj a	45,000	0	45000	0	0.96	Non-Promoter & Director
7	Mr. Murugan	Mr. Murugan	5,500	0	5500	0	0.12	Non-Promoter
8	Mr. AshokHotchand Advani	Mr. Ashok Hotchand Advani	5,000	0	5000	0	0.11	Non-Promoter
	Total		7,10,000	4,96,755	12,06,755	12.53	25.82	

7. Lock in period:

The equity shares to be allotted on preferential basis to promoters and non- promoters shall be subject to lock in as per the applicable SEBI (ICDR) Regulations, 2018.

8. Change in the control, if any, in the Company that would occur consequent to the preferential offer:

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

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

Not Applicable.

10. Price of the issue:

The price of equity shares to be issued is fixed at Rs.44/- per equity share of Rs.10/- each for preferential issue. The shares of the Company are infrequently traded on the BSE Limited, hence the price is determined in compliance with Regulation 165 of SEBI (ICDR) Regulations, 2018 for Preferential Issues taking into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares.

A certificate will be obtained from Independent Valuer confirming the minimum price for preferential issue as per preferential issue guidelines of SEBI (ICDR) Regulations, 2018 along with the calculation thereof and the same will be made available for inspection at the Registered Office of the Company.

11. Relevant Date:

The Relevant Date on the basis of which the price of the Equity Shares will be calculated is Friday, 22nd May, 2020, i.e. working day immediately preceding the date 30 days prior to the date of declaration of the results of the Postal Ballot process.

12. Number of persons to whom allotment on preferential basis has already been made during the year:

During the year under review, the Company has made allotment on preferential basis to Mr. Deep Lavani, Ms. Vimla A Lalvani, Ms. Mei Ling Foon Ling Lee and Mr. ChinglepatKothadaramVenugopal.

13. Auditor's Certificate

A copy of the certificate from the Statutory Auditors, M/s. Praveen & Madan (formerly M/s Srinivas and Subbalakshmi), Chartered Accountants, Bangalore certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, 2018 shall be available for inspection at the registered office of the Company on all working days till the date of declaration of Postal Ballot results.

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

None of the promoters or directors of the Company are wilful defaulters, hence the said disclosures are not applicable to the Company.

15. Undertakings:

I. The Issuer Company undertakes that they shall re-compute the price of the Equity shares in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.

II. The Issuer Company undertakes that if the amount payable on account of the re-

computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

III. The entire pre-preferential holding of the proposed allottees will be locked for a period commencing from the relevant date upto a period of six months from the date of trading approval granted by the stock exchange.

16. Other terms of issue of equity shares:

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval. The Promoters details of which are given above, Mr. Deep A. Lalvani, Chairman of the company is interested in the Resolution.

Relatives of Mr. Deep Lalvani, Chairman are concerned or interested in the above referred resolution to the extent of their shareholding in the Company and the proposed allotment.

Mr. Sandeep Ahuja, Director of the Company is also interested in the Resolution.

No other Directors, Key Managerial Personnel and their relatives other than specified above, are in any way, directly or indirectly concerned or interested in the resolution.

The Board recommends the Special Resolution set out at Item No. 1 of the Postal Ballot Notice for approval of Members.

Date: 16.05.2020
Place: Mumbai

Deep A. Lalvani
Chairman
DIN: 01771000