

Candour Techtex Limited

(Formerly known as Chandni Textiles Engineering Industries Ltd)

Regd Office: 108/109, T.V. Industrial Estate, 52, S.K.Ahira Marg, Worli, Mumbai-400030, Maharashtra, India
Phone:022-24950328; Mobile no.: 9324802995 / 9324802991. Email: jrgroup@jrmehta.com; sales@cteil.com
CIN: L25209MH1986PLC040119

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting (EGM) of Candour Techtex Limited (“the Company”) will be held on Monday, January 6, 2025 at 03. 00 P.M. (IST) through Video Conference (VC) / Other Audio-Visual Means (OAVM) to seek the consent of the shareholders of the Company (“Members”), for the resolutions appended herein below through electronic voting (“E-voting”)

SPECIAL BUSINESS:

ITEM NO. 1: APPROVAL FOR THE ISSUANCE OF EQUITY SHARES TO INVESTORS ON A PREFERENTIAL BASIS

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules made thereunder and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, (the “Takeover Regulations”) as amended, as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (“SEBI”) and/ or the stock exchanges where the shares of the Company are listed and enabling provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to, by the Board of Directors of the Company (“Board”), which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company be and is hereby granted to the Board to create, offer, issue and allot on a preferential basis to

1. **Mangal Keshav Capital Limited** (Investor) 9,00,000 (Nine Lakh) Equity Shares of face value Rs.10/- each (“Equity Shares”) at a price of Rs. 83.70/- (including the premium of Rs. 73.70/) per share, for total consideration of up to Rs. 7,53,30,000 (Rupees Seven Crore Fifty Three Lakh Thirty Thousand only) and to

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2. **Mrs. Kamlesh Gupta** (Investor) 1,19,475 (One Lakh Nineteen Thousand Four Hundred Seventy Five) equity shares of face value of Rs. 10/- each ("Equity Shares") at a price of Rs. 83.70/- (including the premium of Rs. 73.70/-) per share, for total consideration of up to Rs. 1,00,00,058 (Rupees One Crore Fifty Eight only)

provided that the equity shares so issued shall not be less than the minimum price arrived at, in accordance with Chapter V of the SEBI (ICDR) Regulations for preferential issue on such terms and conditions, as are stipulated in the explanatory statement attached and as Board may deem fit in its absolute discretion.

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the "Relevant Date" for the purpose of calculating the floor price for the issue of Equity Shares be and is hereby fixed as December 6, 2024 being the date which is 30 days prior to the date on which the shareholder resolution will be deemed to be passed i.e. January 6, 2025.

RESOLVED FURTHER THAT all such Equity Shares to be issued and allotted by the Board shall be subject to provisions of Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respect including dividend with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from M/s. N. L. Bhatia and Associates, 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 name 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 investors inviting them to subscribe the Equity Shares and the consent of the Company is hereby accorded to the issuance of the same to the Subscribers inviting to subscribe the Equity Shares.

RESOLVED FURTHER THAT the shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the BSE Limited ('BSE'), Metropolitan Stock Exchange of India ('MSE') and/or SEBI), the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the Equity Shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and be issued in dematerialized form only. Further, the same shall be subject to lock-in for such period as may be prescribed under Regulation 167 of the SEBI ICDR Regulations. The equity shares so offered, issued and allotted will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

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RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, desirable and expedient for such purpose, including without limitation, issuing clarification on the offer, issue and allotment of the equity shares and listing of equity shares at the Stock Exchanges as per the terms and conditions of SEBI Listing Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisor for the Preferential Issue), resolving all questions and doubt that may arise with respect to the offer, issue and allotment of equity shares, and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Directors or executives of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

ITEM NO. 2: APPROVAL FOR ISSUANCE OF CONVERTIBLE WARRANTS TO INVESTORS ON PREFERENTIAL BASIS

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules made there under, in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ('SEBI'), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the provisions of Memorandum of Association and Articles of Association of the Company, and subject to other applicable rules and regulations and the approvals, consents, permissions and/or sanctions, as may be required from relevant statutory authorities, and subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall deem to include any committee which the Board has constituted or may constitute to exercise one or

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more of its powers, including the powers conferred by this resolution), the consent and approval of the Members be and is hereby accorded to the Board to create, issue, offer and allot on a preferential basis 12,00,000 convertible share warrants to **M/s. Mangal Keshav Capital Limited**, convertible into 12,00,000 Equity Shares of Face Value of Rs. 10/- (Rupees Ten only) each fully paid up at a price of Rs. 83.70/- (including premium of Rs. 73.70/-) per share warrant determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board.

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations the “Relevant Date” for the purpose of calculating the floor price for the issue of equity shares be and is hereby fixed as December 6, 2024 being the date which is 30 days prior to the date on which the shareholder resolution will be deemed to be passed i.e. January 6, 2025.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of share warrants to be allotted in terms of this resolution shall be subject to applicable laws as well as the Memorandum and Articles of Association of the Company and shall be subject to lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

RESOLVED FURTHER THAT the warrants shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members’ approval, provided that, where the issue and allotment of the said warrants is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the BSE Limited, Metropolitan Stock Exchange of India (‘MSE’) and/or SEBI), the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the Company be and is hereby authorized to procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the warrants shall be subject to the following terms and conditions in addition to the terms and conditions as contained in the Statement under Section 102 of the Companies Act annexed hereto, which shall be deemed to form part hereof:

- a) The Proposed Allottees of warrants shall be required to bring in 25% of the consideration, on or before the date of allotment thereof; and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- b) The consideration for allotment of warrants shall be paid to the Company by the Proposed Allottees from their respective bank accounts
- c) Allotment of warrants shall only be made in dematerialized form

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- d) The Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form;
- e) The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares bearing *ISIN INE713D01055* of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- f) In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited;
- g) The Equity Shares arising from the exercise of the Warrants will be listed on the Stock Exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to take all such actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid warrants and listing thereof with the Stock Exchanges as appropriate, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary for the purpose, to decide and approve the other terms and conditions of the preferential issue, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/ or any other laws and regulations, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**By the Order of the Board of Directors
For, Candour Techtex Limited**

**Place: Mumbai
Date: December 10, 2024**

**Jayesh Ramniklal Mehta
Managing Director
DIN: 00193029**

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NOTES:

- i) The Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars') has permitted the holding of the Extraordinary General Meeting (EGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI Listing Regulations and MCA Circulars, the EGM of the Company is being held through VC / OAVM on Monday, January 6, 2025 at 3.00 p.m. (IST). The deemed venue for the EGM shall be the registered office of the Company i.e. 108/109 T. V. Industrial Estate, 52, S.K. Ahira Marg, Worli, Worli Colony, Mumbai- 400030.
- ii) **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD THROUGH VC/OAVM, PURSUANT TO THE MCA CIRCULARS PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE.**
- iii) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and September 19, 2024 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Purva Sharegistry (India) Pvt. Ltd for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a members using remote e-voting system before EGM as well as during the EGM will be provided by Purva Sharegistry (India) Pvt. Ltd.
- iv) The Board of Directors have appointed **M/s S P K G & Co. LLP**, Practicing Chartered Accountant, (Membership No.:178942), Mumbai as the Scrutinizer to scrutinize the remote e-voting and e-voting at EGM in a fair and transparent manner.
- v) The Members can join the EGM through 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 EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders

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(Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

- vi) Corporate/ Institutional Members (i.e. other than individuals, HUF, NRI etc.) intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the EGM through VC/OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution / Authority Letter / etc. (PDF/JPG format) to the Scrutinizer by e-mail at ashutosh.somani@spkg.co.in with a copy marked to compliance@cteil.com. They can also upload their Board Resolution / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
- vii) The attendance of the Members attending the EGM through VC/OAVM shall be reckoned for the purpose of quorum for the EGM as per the applicable Circulars.
- viii) In compliance with the MCA Circulars, the Notice of the EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants (DPs)/ Registrar & Transfer Agent (RTA) as on Friday December 6, 2024 (being cut off date for Notice). The Notice convening the EGM have been uploaded on the website of the Company at www.cteil.com and may also be accessed from the relevant section on the websites of the Stock Exchanges, i.e. BSE Limited and Metropolitan Stock Exchange of India Limited at www.bseindia.com and www.msei.in respectively. The Notice of the EGM is also available on the website of Purva Sharegistry (India) Pvt. Ltd at <https://evoting.purvashare.com/>.
- ix) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on December 30, 2024 being Cut-off Date.
- x) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the EGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to compliance@cteil.com.
- xi) Further, SEBI vide its circular dated 3rd November, 2021, read with clarification dated 14th December, 2021 introduced common and simplified norms for processing investor’s service request by Registrar and Transfer Agent(s) (RTAs) and norms for furnishing PAN, KYC details and Nomination. Accordingly, effective 1st January, 2022, the RTA shall not process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents/details are updated. On or after 1st April, 2023, in case of any of the above cited

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documents/details are not available in the folios, RTA shall be constrained to freeze such folios. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing the aforesaid details. This communication was also intimated to the Stock Exchanges and available on the website of the Company. In view of this requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to update their KYC details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to dematerialized form. Members can download Forms to make their service request with RTA from link <https://www.purvashare.com> or contact the Company's RTA 022 - 23016761 ('Registrar') at (email of RTA) support@purvashare.com for assistance in this regard.

- xii) As per the provisions of the Act and applicable SEBI Circular, Members holding shares in physical form may file nomination in the prescribed Form SH-13 or make changes to their nomination details through Form SH-14 and Form ISR-3. In respect of shares held in dematerialized form, the nomination form may be filed with the respective DPs. The relevant forms are available on the company website at www.cteil.com
- xiii) Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, PAN, registration of nomination, Power of Attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, quoting their folio no. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
- xiv) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any joint holder / Member as soon as possible. Members are also advised to periodically obtain / request their DP for statement of their shareholding and the same be verified from time to time.
- xv) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.

INSTRUCTIONS FOR REMOTE E-VOTING (BEFORE AND DURING THE EGM) AND ATTENDING THE EGM THROUGH VC / OAVM ARE GIVEN BELOW:

1. As you are aware, from the year 2020, 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 forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.

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2. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (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 EGM. For this purpose, the Company has entered into an agreement with Purva Shareregistry (India) Private Limited ('Purva') for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by Purva.
3. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
4. 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 EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.cteil.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange of India at www.bseindia.com and www.msei.in respectively. The EGM Notice is also disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. <https://evoting.purvashare.com/>.
6. The EGM 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.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on Friday, January 3, 2025 at 9:00 a.m. and ends on Sunday, January 5, 2025 till 5:00 pm. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, December 30, 2024 may cast their vote electronically. The e-voting module shall be disabled by Purva for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Listing Regulations, 2015, listed entities are required to provide remote e-voting

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facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.

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Phone:022-24950328; Mobile no.: 9324802995 / 9324802991. Email: jrgroup@jrmehta.com; sales@cteil.com

CIN: L25209MH1986PLC040119

Type of shareholders	Login Method
	<p>CDSL/NSDL/KARVY/LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting

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Type of shareholders	Login Method
their Depository Participants	service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” module.
- 3) 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.
- 4) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form
--

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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 OR Date of Birth (DOB)	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. <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).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- (xi) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

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(xiv) Facility for Non – Individual Shareholders and Custodians – Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.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.
- 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 viz; compliance@cteil.com , if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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

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respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. 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 at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@cteil.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM 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 EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM 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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES

ACT, 2013

The following Explanatory Statements set out all material facts relating to the Special business mentioned under all items of the accompanying Notice

ITEM NO. 1: APPROVAL FOR ISSUANCE OF EQUITY SHARES TO INVESTORS ON A PREFERENTIAL BASIS

The Board, at its meeting held on December 10, 2024 had subject to the approval of the Members and such other approvals as may be required, approved the preferential issue, involving the issue and allotment to

1. Mangal Keshav Capital Limited ('Investor') 9,00,000 (Nine Lakh) equity shares of face value Rs.10/- each ("Equity Shares") at a price of Rs. 83.70/- (including the premium of Rs. 73.70/-) per share, for total consideration of Rs. 7,53,30,000 (Rupees Seven Crore Fifty Three Lakh Thirty Thousand only) and to
2. Mrs. Kamlesh Gupta (Investor) 1,19,475 (One Lakh Nineteen Thousand Four Hundred Seventy Five) equity shares of face value of Rs. 10/- each ("Equity Shares") at a price of Rs. 83.70/- (including the premium of Rs. 73.70/-) per share, for total consideration of Rs. 1,00,00,058 (Rupees One Crore Fifty Eight only) on a preferential basis to Investors at such price being not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations

The disclosures as required under SEBI ICDR is given as under;

1. Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors in its meeting held on December 10, 2024, has approved the issue of Equity Shares and accordingly proposes to issue and allot to 1. Mangal Keshav Capital Limited (Investor) 9,00,000 (Nine Lakh) equity shares of face value Rs.10/- each ("Equity Shares") at a price of Rs. 83.70/- (including the premium of Rs. 73.70/-) per share, for total consideration of Rs. 7,53,30,000 (Rupees Seven Crore Fifty Three Lakh Thirty Thousand only) and to 2. Mrs. Kamlesh Gupta (Investor) 1,19,475 (One Lakh Nineteen Thousand Four Hundred Seventy Five) equity shares of face value of Rs. 10/- each ("Equity Shares") at a price of Rs. 83.70/- (including the premium of Rs. 73.70/-) per share, for total consideration of Rs. 1,00,00,058 (Rupees One Crore Fifty Eight only) on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

2. Object of the preferential issue

The proceeds of preferential issue will be utilized by the company for various purposes including, a) for meeting expansion needs b) for re-structuring of debt through payment of outstanding dues and c) for meeting the long term working capital requirements and general corporate purposes.

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3. Maximum number of specified securities to be issued

The resolutions set out in this Notice authorize the Board to issue 10,19,475 Equity Shares of face value of Rs.10/- each fully paid up, on preferential basis, at a price of Rs. 83.70/- (including premium of Rs.73.70/-) per equity share to the following 'Proposed Allottees' as detailed herein below:

Name of the Allottee	Type	Number of Shares to be allotted
Mangal Keshav Capital Limited	Non-Promoter	9,00,000 Equity Shares
Mrs. Kamlesh Gupta	Non-Promoter	1,19,475 Equity Shares

4. Class or classes of persons to whom the allotment is proposed to be made

The allotment is proposed to be made to the Individual and body corporate investors being Non-Promoter

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

The Company has made no allotment on preferential basis during the year.

6. Intent of the Promoters, Directors or Key Managerial Personnel to subscribe to the proposed preferential issue:

None of the Promoters, Directors or Key Managerial Personnel intends to subscribe to the shares being offered in the Preferential Issue. The Preferential Issue is being made to Investor(s), as detailed in the resolutions set at out at item No. 1 of this Notice.

7. Basis on which the price has been arrived

The equity shares of Company are listed on Stock Exchanges at BSE Limited (BSE), Metropolitan Stock Exchange of India (MSE) and are frequently traded in accordance with SEBI (ICDR) Regulations, 2018.

In terms of the applicable provisions of the SEBI ICDR Regulations, the minimum price at which the Equity Shares may be issued computes to Rs. 83.70/- per Equity Share, being higher of the following:

- the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or

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- b. the 10 trading days' volume weighted average price of the related equity shares quoted on a recognised stock exchange preceding the relevant date

Company has also, obtained Valuation Report from the following registered valuer dated December 10, 2024 valuing the Shares of the Company at Rs. 16.52 per Equity Share.

- Name: Mrs. Sayali Deshkar, a Chartered Accountant and IBBI Registered Valuer.
- Address: Gandharva, 6, Heramb Residency, Anandvalli, Beside Nakshatra Lawns, Pipeline Road, Nashik – 422013

The price of the Equity Shares to be allotted on a preferential basis is Rs. 83.70 per share, which is higher than the price determined under the SEBI ICDR Regulations and as ascertained by the Registered Valuer in its report.

8. Relevant Date and Issue Price

The Relevant Date for determining the Price for the purpose of the preferential issue in accordance with the SEBI ICDR Regulations is December 6, 2024, i.e. the date 30 days prior to the date on which the shareholder's resolution is deemed to be passed i.e. January 6, 2025.

The Equity Shares and Warrants are proposed to be issued at a price of Rs. 83.70/- (including the premium of Rs. 73.70/-) per share.

9. Shareholding Pattern of the Company before and after the preferential issue of Equity Shares:

The shareholding pattern of the Company giving the position as on the latest available BENPOS dated December 6, 2024 being the latest practicable date prior to the approval of Board of Directors of the Company and issuance of notice to the Members of the Company and after assuming the proposed preferential issue of shares as provided in **Annexure 1**.

10. Proposed time within which the preferential issue shall be completed

In terms of the SEBI ICDR Regulations the shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of passing of resolution as set out at Item No. 1.

Provided further that where the allotment to any of the proposed allottee(s) is pending on account of pendency of any application for approval or permission by any statutory or regulatory authority, the allotment for all proposed allottee(s) would be completed within 15 (fifteen) days from the date of last of such approvals or within such further period as may be prescribed or allowed by SEBI, the Stock Exchange(s) or other concerned authorities.

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11. Identity of the Proposed Allottees and the percentage of post preferential issue capital that may be held by them

The shares are proposed to be allotted to persons belonging to the non-promoter (s) / Investors group. The details of the proposed allottees are as per the following table. No change in control or management of the Company is contemplated consequent to the proposed allotment of Equity Shares through preferential issue. However, voting rights will change in accordance with the shareholding pattern.

The pre and post issue holding of the proposed allottees are as under:

Name of proposed Allottees	Category	Pre issue Shareholding Structure		No. of equity shares to be allotted	Post issue Shareholding Structure		On diluted Basis on Conversion of existing and warrants issued and proposed
		Number	% of Shares		Numbers	% of Equity on existing Paid up shares	
Mangal Keshav Capital Limited	Non Promoter	20,72,073	12.23	*21,00,000	41,72,073	24.63	21.78
Mrs. Kamlesh Gupta	Non Promoter	-	-	1,19,475	1,19,475	0.70	0.62

*includes 12,00,000 Warrants and 9,00,000 Equity Shares

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

Name of the Investor(s)	Details of Ultimate Beneficial Owners
Mangal Keshav Capital Limited	Mr. Paresh Navnitlal Bhagat
Mrs. Kamlesh Gupta	Not Applicable

Consequential Changes in the Voting Rights and Change in Management or Control:

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As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

None of the Directors nor any Key Managerial Personnel of the Company have any beneficial interest in any of the Proposed Allottees.

13. Lock-in Period:

The Equity Shares to be allotted pursuant to Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the Investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

14. Undertaking:

The Company hereby undertakes that:

- a) It would re-compute the price of the securities specified above in terms of the Provisions of the SEBI (ICDR) Regulations, where it is required to do so.
- b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

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

This is not applicable in the present case as the proposed allotment is made for consideration in cash.

16. Valuation

Pursuant to Reg 166 A of SEBI (ICDR) Regulations where there will be allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer. Accordingly, valuation report has been obtained from Mrs. Sayali Deshkar, a Chartered Accountant, IBBI Registered Valuer.

17. Practising Company Secretaries Certificate:

A copy of the certificate from M/s. N. L. Bhatia and Associates Practising Company Secretaries, certifying that the above preferential issue of Equity Shares is made in accordance with the

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applicable provisions of the SEBI (ICDR) Regulations, will be available electronically for inspection by Members during the EGM and also upto the date of this EGM. Members seeking to inspect the same can send an e-mail to compliance@cteil.com. The equity shares proposed to be allotted under this resolution are subject to the terms and conditions as specified under the Chapter V of SEBI (ICDR) Regulations, 2018, amended.

18. Other Disclosures:

- a) It is confirmed that neither the Company nor any of its promoters and directors is a wilful defaulter or a fugitive economic offender.
- b) The Proposed Allottees have not sold equity shares of the Company in the 90 trading days preceding the Relevant Date as per Regulation 159 of the SEBI ICDR Regulations.
- c) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them.
- d) The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed.
- e) The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.
- f) The raising of capital pursuant to the proposed resolution is subject to force majeure circumstances and conditions conducive capital market environment.

Section 62 of the Act provides inter-alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, etc., such further shares shall not be offered to the persons other than existing Members of the Company in the manner laid down in the Section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, consent of the Members by way of Special Resolution is being sought pursuant to the provisions of Sections 42 and 62 and all other applicable provisions of the Act read with its Rules and SEBI ICDR Regulations.

The Members are, therefore, requested to accord their approval authorizing the Board of Directors for proceeding with the proposed preferential issue as set out in the resolution.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the Resolution(s) set out at Item No(s). 1 of this Notice.

The Board of Directors recommend passing of the Special Resolution as set out in Item No. 1 of this Notice, for the approval of the Members of the Company.

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ITEM NO. 2: APPROVAL FOR ISSUANCE OF CONVERTIBLE WARRANTS TO INVESTORS ON PREFERENTIAL BASIS

The Board, at its meeting held on December 10, 2024 had, subject to the approval of the Members and such other approvals as may be required, approved the preferential issue, involving the issue and allotment of 12,00,000 convertible share warrants, at the price of Rs. 83.70/- (including premium of Rs. 73.70/-) per share warrant on a preferential basis to the Mangal Keshav Capital Limited in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

1. Object of the preferential issue

The proceeds of preferential issue will be utilized by the company for various purposes including a) for meeting expansion needs b) for re-structuring of debt through payment of outstanding dues and c) for meeting the long term working capital requirements and general corporate purposes.

2. Maximum number of specified securities to be issued

The resolution set out in this Notice authorize the Board to issue 12,00,000 convertible share warrants, on preferential basis, at a price of Rs. 83.70/- per share warrant to the following 'Proposed Allottee(s)' as detailed herein below:

Name of the Allottee	Type	Number of warrants to be allotted
Mangal Keshav Capital Limited	Non Promoter	12,00,000 Convertible Warrants

3. Intent of the Promoters, Directors or Key Managerial Personnel to subscribe to the proposed preferential issue:

None of the Promoters, Directors or Key Managerial Personnel intends to subscribe to the shares being offered in the Preferential Issue.

4. Basis on which the price has been arrived

The Equity shares of Company are listed on Stock Exchanges at BSE Limited (BSE) and Metropolitan Stock Exchange of India (MSE) and are frequently traded in accordance with SEBI (ICDR) Regulations, 2018.

In terms of the applicable provisions of the SEBI ICDR Regulations, the Minimum Price at which the Equity Shares may be issued computes to Rs. 83.70/- per Equity Share, being higher of the following:

- the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or

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- b. the 10 trading days' volume weighted average price of the related equity shares quoted on a recognised stock exchange preceding the relevant date

Company has also, obtained Valuation Report from the following registered valuer dated December 10, 2024 valuing the Shares of the Company at Rs. 16.52 per Equity Share.

- Name: Mrs. Sayali Deshkar, a Chartered Accountant and IBBI Registered Valuer.
- Address: Gandharva, 6, Heramb Residency, Anandvalli, Beside Nakshatra Lawns, Pipeline Road, Nashik – 422013

The price of the Equity Shares to be allotted on a preferential basis is Rs. 83.70 per share, which is higher than the price determined under the SEBI ICDR Regulations and as ascertained by the Registered Valuer in its report.

5. Relevant Date and Issue Price

The Relevant Date for determining the Price for the purpose of the preferential issue in accordance with the SEBI ICDR Regulations is December 6, 2024, i.e. the date 30 days prior to the date on which the shareholder's resolution is deemed to be passed i.e. January 6, 2024.

The Warrants are proposed to be issued at a price of Rs. 83.70/- (including the premium of Rs. 73.70/-) per Warrant.

6. Shareholding Pattern of the Company before and after the preferential issue of Equity Shares:

The shareholding pattern of the Company giving the position as on the latest available BENPOS dated December 6, 2024 being the latest practicable date prior to the approval of Board of Directors of the Company and issuance of notice to the Members of the Company and after assuming the proposed preferential issue of shares as provided in **Annexure 1**.

The table mentioned in Annexure 1 shows the expected shareholding pattern of the Company consequent to issue of Equity Shares upon conversion of the Warrants as per resolutions at Item No. 2 to this notice and assuming conversion of all the Warrants (Convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted to the Investor as per the resolution.

7. Proposed time within which the preferential issue shall be completed

The warrants shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said warrants is pending on account

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of pendency of any approval by Stock Exchanges and / or SEBI, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

8. Identity of the Proposed Allottee(s) and the percentage of post preferential issue capital that may be held by them

The share warrants are proposed to be allotted to persons belonging to the non-promoters / Investors group. The details of the proposed allottee are provided in the following table. No change in control or management of the Company is contemplated consequent to the proposed conversion of warrants into Equity Shares. However, voting rights will change in accordance with the shareholding pattern.

The pre and post issue holding of the proposed allottee(s) are as under:

Name of proposed Allottees	Category	Pre issue Shareholding Structure		No. of equity shares to be allotted	Post issue Shareholding Structure		On diluted Basis on Conversion of existing and warrants issued and proposed
		Number	% of Shares		Number	% of Equity on existing Paid up shares	
Mangal Keshav Capital Limited	Non-Promoter	20,72,073	12.23	*21,00,000	41,72,073	24.63	21.78

*includes 12,00,000 Warrants and 9,00,000 Equity Shares

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

Name of the Investor(s)	Details of Ultimate Beneficial Owners
Mangal Keshav Capital Limited	Mr. Paresh Navnitlal Bhagat

Consequential Changes in the Voting Rights and Change in Management or Control:

As a result of the proposed preferential issue of Share Warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

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None of the Directors nor any Key Managerial Personnel of the Company have any beneficial interest in any of the Proposed Allottees.

10. Lock-in Period:

Warrants and Equity Shares to be allotted to the proposed allottee(s) upon conversion of the Warrants, including the pre-preferential allotment shareholding of the proposed allottee(s) will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

11. Undertaking:

The Company hereby undertakes that:

- a) It would re-compute the price of the securities specified above in terms of the Provisions of the SEBI (ICDR) Regulations, where it is required to do so.
- b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

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

This is not applicable in the present case as the proposed allotment is made for consideration in cash.

13. Other Disclosures:

- a) A copy of the certificate from M/s. N. L. Bhatia and Associates Practising Company Secretaries, certifying that the above preferential issue of Share Warrants is made in accordance with the applicable provisions of the SEBI (ICDR) Regulations, will be available electronically for inspection by Members during the EGM and also upto the date of this EGM. Members seeking to inspect the same can send an e-mail to compliance@cteil.com. The Warrants and Equity Shares proposed to be allotted upon conversion of warrants, under this resolution are subject to the terms and conditions as specified under the Chapter V of SEBI (ICDR) Regulations, 2018, amended.
- b) It is confirmed that neither the Company nor any of its promoters and directors is a wilful defaulter or a fugitive economic offender.

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- c) The Proposed Allottees have not sold equity shares of the Company in the 90 trading days preceding the Relevant Date as per Regulation 159 of the SEBI ICDR Regulations.
- d) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them.
- e) The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed.
- f) The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.
- g) The raising of capital pursuant to the proposed resolution is subject to force majeure circumstances and conditions conducive capital market environment.

Section 62 of the Act provides inter-alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, etc., such further shares shall not be offered to the persons other than existing Members of the Company in the manner laid down in the Section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, consent of the Members by way of Special Resolution is being sought pursuant to the provisions of Sections 42 and 62 and all other applicable provisions of the Act read with its Rules and SEBI ICDR Regulations.

The Members are, therefore, requested to accord their approval authorizing the Board of Directors for proceeding with the proposed preferential issue as set out in the resolution.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the Resolution(s) set out at Item No(s). 2 of this Notice.

The Board of Directors recommend passing of the Special Resolution as set out in Item No. 2 of this Notice, for the approval of the Members of the Company.

**By the Order of the Board of Directors
For, Candour Techtex Limited**

**Place: Mumbai
Date: December 10, 2024**

**Jayesh Ramniklal Mehta
Managing Director
DIN: 00193029**

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ANNEXURE 1

Shareholding Pattern of the Company before and after the Preferential Issue of Equity Shares and warrants:

Sr. No.	Category	Pre-issue		Post-issue #	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding:				
1	Indian				
	Individual	55,73,612	32.91	55,73,612	29.10
	Bodies corporate	4,22,212	2.49	4,22,212	2.20
	Sub-total	59,95,824	35.40	59,95,824	31.30
2	Foreign	-	-	-	
	Sub-total (A)	59,95,824	35.40	59,95,824	31.30
B	Non-promoters' holding:				
1	Institutional investors	-	-	-	
2	Non-institution	-	-	-	
	Body Corporates	33,09,505	19.54	54,09,505	28.25
	Directors and relatives	-	-	-	
	Indian public	76,31,934	45.06	77,51,409	40.45
	others (including NRIs)	-	-	-	
	Sub-total (B)	1,09,41,439	64.60	1,31,60,914	68.70
	GRAND TOTAL (A+B)	1,69,37,263	100	1,91,56,738	100

#Post allotment of Equity Shares and upon full conversion of warrants, by respective allottees, on fully diluted basis

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Notes:

1. Pre-issue shareholding pattern has been prepared based on shareholding of the Company as on December 6, 2024.
2. Post-issue holding of all the other shareholders apart from the preferential issue as given in this notice is assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared.

End of the Notice