



## ITCONS E-SOLUTIONS LIMITED

(Formerly Known as ITCONS E-Solutions Private Limited)

CIN: L72900DL2007PLC163427

Registered Office: Regus Elegance 2F, Elegance Jasola District Centre, Old Mathura Road, South Delhi, New Delhi-110025 IN

Corporate Office: 3rd Floor, B-10, Bajaj Bhawan, Sector-3, JamnaLal Bajaj Marg, Noida, Gautam Buddha Nagar, UP-201301 IN

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### **NOTICE OF EGM**

Notice is hereby given that the Extra-Ordinary General Meeting ("EGM") of the members of **ITCONS E-Solutions Limited** will be held at 2:00 P.M. Indian Standard Time ('IST') on **Monday, July 15, 2024** through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') to seek the consent of the shareholders of the Company ("Members"), on the agenda herein below through remote electronic voting ("E-voting"). The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

#### **SPECIAL BUSINESS:**

##### **1. Increase in Authorised Share Capital**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions in the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be considered necessary from appropriate Authorities and subject to such terms and conditions, the consent of the members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from Rs. 6,00,00,000/- (Rupees Six Crore only) comprising of 60,00,000 (Sixty Lakhs) equity shares of Rs. 10/- (Rupee Ten) each to Rs. 20,00,00,000/- (Rupees Twenty Crore Only) comprising of 2,00,00,000 (Two Crore) equity shares of Rs. 10/- (Rupee Ten) each ranking pari-passu with the existing shares in all respects.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be substituted as follows:

*"V The Authorised share capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore Only) comprising of 2,00,00,000 (Two Crore) equity shares of Rs. 10/- (Rupee Ten) each with a power to Board of Directors to increase or reduce the capital and to consolidate or subdivide the shares and issue shares of higher or lower denomination and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges and conditions attached thereto as may be determined by or in accordance with the articles of association of the company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time be permitted by the articles of association of the company or the legislature provisions for the time being in force in that behalf."*

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to do all such things, acts, deeds and matters as may be considered necessary, usual, proper or expedient to give effect to the above resolution, including but not limited to incorporation of amendment / suggestion / observation made by the

jurisdictional Registrar of Companies, to the extent applicable, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to certify and make available a true copy of the foregoing resolution to anyone including but not limited to any statutory authority, if concerned or deemed interest in the matter.

## **2. Issuance of Equity Share Warrants on Preferential Basis**

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

**“RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules thereunder, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Registrar of Companies (the “ROC”) and the BSE Limited, stock exchange where the shares of the Company are listed (“BSE”) and subject to requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), the consent of the Members of the Company be and is hereby accorded to the Board to issue, create, offer and allot on preferential basis in one or more tranches, upto 1,00,40,000 (One Crore Forty Thousand) Convertible Equity Share Warrants (“Warrants”) at a price of Rs. 71/- per Warrant with a right to the warrant holder to apply for and be allotted 1 (One) Equity Share of the face value of Rs.10/- each of the Company (“Equity Shares”) at a premium of Rs. 61/- per share for each warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 71,28,40,000/- (Rupees Seventy One Crore Twenty Eight Lakh and Forty Thousand Only) for cash determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 as on the Relevant Date on such other terms and conditions as may be approved by the Board.

**RESOLVED FURTHER THAT** the Board has identified 39 (Thirty Nine) number of proposed allottees as identified persons which are as follows:

<b>SL. NO.</b>	<b>NAME OF IDENTIFIED PERSONS</b>	<b>NUMBER OF WARRANTS PROPOSED TO BE ISSUED</b>
1	Gaurav Mittal	37,68,000
2	Swati Jain	22,24,000
3	Adit Mittal	6,90,000
4	Saurabh Gangal	3,18,000

5	Satish Kumar	8,000
6	Sunil	8,000
7	Mishra Harsh Kumar Sarvendra Kumar	8,000
8	Ramu Panjiyar	8,000
9	Pooja Gupta	8,000
10	Pushpa Bhaju	8,00,000
11	Bibi Hajira	1,00,000
12	Mohammed Haris K	1,00,000
13	Venumuddala Vivek Reddy	1,00,000
14	Rosy Sethia	10,000
15	Samta Polymers Limited	1,50,000
16	Urmila Daga	20,000
17	Sneha Bothra	20,000
18	Rekha Bhagat	3,80,000
19	Ashok Dilipkumar Jain	4,20,000
20	Dilip Keshrimal Sanklecha	96,000
21	Ravi Ashok Kothari	96,000
22	Khabiya Garima Suhas	96,000
23	Amit Ramanlal Lodha	96,000
24	Joy Banerjee	24,000
25	Brijendra Kumar	96,000
26	Kalidas Vijay Magar	24,000
27	Rajesh Tripathi	96,000
28	Yogesh Vilas Kankaria	24,000
29	Suraj Babulal Bothra HUF	24,000
30	Alka Jaysing Tambe	24,000
31	Himanshu Keshubhai Togadia	24,000
32	Sunanda Dinesh Jain	24,000
33	Harshil Popatlal Jain	24,000
34	Samar Shahaji Ransing	24,000
35	Sanghavi Vishal K	10,000
36	Jayantilal Sardarmal Jain HUF	24,000
37	Jash Ritesh Jain	14,000
38	Jasmita Jimesh Jain	10,000
39	Sudha Bhushan	50,000

**RESOLVED FURTHER THAT** the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 for the determination of issue price of the equity shares is June 14, 2024 i.e., 30 days prior to the date of EGM.

**RESOLVED FURTHER THAT** the aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations, and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs.10/- each to the Warrant holders. Each Warrant holder will be entitled to receive one equity share of the Company against one Warrant held by him/her.
- b) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- c) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- d) The equity Share Warrants will be issued at Rs. 71/- per share warrant which is more than the minimum price arrived as per the valuation report of Registered Valuer, Mr. Hitesh Jhamb, IBBI Regn No. IBBI/RV/11/2019/12355 dated June 19, 2024.
- e) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- f) Apart from the said right of adjustment mentioned in (e) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of Equity shareholder(s) of the Company.
- g) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the BSE in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- h) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company.
- i) The Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company be and are hereby severally authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memorandum, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to BSE for obtaining of in-principle approval, filing of requisite documents with the jurisdictional Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories,

viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

### **3. In-Principle Approval for change in Main Object Clause of Memorandum of Association**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Delhi to amend the Main Object Clause of the Memorandum of Association (“MOA”) of the Company by inserting new clauses after clause No. 5 of the existing main object clause III (A) of MOA as mentioned hereunder:

#### **Under Clause III (A)**

6.To carry on the business of setting up of power plants, solar energy systems, renewable energy systems or any other facility including Hybrid Energy Systems & Energy Storage (BESS) & (ESS) plants with predominantly non fossil fuels to generate power and to produce, manufacture, buy, import, sale, treat, exchange, renovate, alter, modernize, install or otherwise deal in any type of machinery, equipment, implement, material, article, and stores and to deal with all persons including Companies, government and semi-government bodies for these purposes and to do all such acts, deeds and things including construction, laying down, establishing, fixing and to carry out all necessary activities for the aforesaid purpose.

7.To carry on the business of manufacturers, dealers, wholesalers, retailers, distributors importers, exporters, assemblers and fabricators, repairers, maintainers, owners, agents and operators for all kinds of renewable energy modules and systems including but not limited to solar photovoltaic systems, modules, accessories and hybrid systems combining solar photovoltaic with other forms of renewable energy and- basic components for such systems.

8.To render any kind of technical administrative, consultancy or financial services and manpower services in the field of renewable energy systems including but not limited to solar photovoltaic and hybrid systems combining solar photovoltaics with other forms of energy.

9.To provide after sales service to two, three & four wheelers for planned maintenance, on road service support, breakdown support & trading of spares for all kinds EVs. The services will be managed through mobile application, setting physical service station or a hybrid operations model and to provide manpower services for sale/marketing/support services.

10.To develop mobile application which is handset & service provider independent and back end application which provides front end access and back end management support to all stake holders for smooth running of the EV maintenance and field service support operations. In addition to inhouse use of this developed or bought out application, company may sell, consult or provide this software to other users in market where such application may provide value as additional business proposition.

11.To enter into contracts, partnership, or in to any arrangements for sharing profits, union of interest, co-operation, joint venture, reciprocal concession, license or otherwise, with any person, firm, association, society, company or

corporation or to acquire (wholly or partially), merge, amalgamate any company carrying on or engaged in, or about to carry on, or engage in any business or transactions which this Company is authorized to carry on and to give to any person or company special rights, licenses and privileges in connection with or control over this Company and in particular the right to nominate one or more person or persons (whether they be shareholders or not) to be Directors of the Company.

**RESOLVED FURTHER THAT** the MOA incorporating the aforesaid alterations placed before the Meeting be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**4. Approval for giving Loan or Guarantee or providing Security under Section 185 of the Companies Act, 2013**

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

“**RESOLVED THAT** pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only).

**RESOLVED FURTHER THAT** the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, any of the directors and the Company Secretary of the Company be and are hereby severally authorised to finalise and agree the terms and conditions of the aforesaid loan, and to take all necessary steps, to execute all such documents, deeds, instruments and writings and do all such acts, deeds and things in order to comply with all the legal and other procedural compliance including but not limited to making any filing with the banks, financial institutions and / or any statutory authorities including but not limited to jurisdictional Registrar of Companies.”

**5. Approval of giving Loans or make Investments and to give Guarantees or to provide Security in connection With a Loan made under section 186 of The Companies Act, 2013.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the

Members of the Company be and is hereby accorded to the Board of Directors of the Company for giving any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, from time to time in one or more tranches, may exceed the aggregate permissible limit i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company (as the case may be)."

**6. Regularisation of Additional Independent Director, Mrs. IRA Agarwal (DIN: 10478057) as Independent Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), and any other applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force); Mrs. Ira Agarwal (DIN: 10478057), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 29<sup>th</sup> January, 2024 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of one (1) year, with effect from January 29, 2024 to January 28, 2025.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard".

**By the order of the Board of Directors  
For ITCONS E-Solutions Limited**

Sd/-

**Pooja Gupta  
Company Secretary & Compliance Officer**

**Date: 21.06.2024  
Place: Delhi**

## NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting 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.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
6. 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 <https://www.itconsinc.com/>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The remote e-voting facility will be available during the following period:

Commencement of e-voting	Friday, July 12, 2024 (from 9:00 A.M. IST)
End of e-voting	Sunday, July 14, 2024 (upto 5:00 P.M. IST)

8. 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 08, 2020 and MCA Circular No. 17/2020 dated



April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

9. The Board of Directors have appointed CS Abbas Vithorawala, Practicing Company Secretary (M. No.: ACS 23671; CP No.: 8827) as the Scrutinizer.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Friday, July 12, 2024 at 09:00 A.M. and ends on Sunday, July 14, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. July 10, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being July 10, 2024.

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

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





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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing</li></ol>

	<p>the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="803 766 1273 1060" data-label="Complex-Block"> <p><b>NSDL Mobile App is available on</b></p> <div>  <b>App Store</b>  <b>Google Play</b> </div> <div>   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting</li> </ol>

	link available on <a href="http://www.cdsindia.com">www.cdsindia.com</a> 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 128944 then user ID is 101456001***

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
  2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
  3. Now you are ready for e-Voting as the Voting page opens.
  4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
  5. Upon confirmation, the message “Vote cast successfully” will be displayed.
  6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [abbas.vithorawala@gmail.com](mailto:abbas.vithorawala@gmail.com) with a copy marked to [cs.pooja@itconsinc.com](mailto:cs.pooja@itconsinc.com) and [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com).

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs.pooja@itconsinc.com](mailto:cs.pooja@itconsinc.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (selfattested scanned copy of Aadhar Card) to [cs.pooja@itconsinc.com](mailto:cs.pooja@itconsinc.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs.pooja@itconsinc.com](mailto:cs.pooja@itconsinc.com). The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**EXPLANATORY STATEMENT**  
**[PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013]**

**Item No.1**

The present Authorised Share Capital of the Company is Rs. 6,00,00,000 (Rupees Six Crore Only) comprising of 60,00,000 (Sixty Lakh) Equity Shares of Rs.10/- each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on June 20, 2024, had accorded its approval for increasing the Authorised Share Capital from Rs. 6,00,00,000 (Rupees Six Crore Only) to Rs.20,00,00,000/- (Rupees Twenty Crores) comprising of 2,00,00,000 equity shares of Rs.10/- each, subject to shareholders approval.

Consequently, Clause V of the Memorandum of Association (“MOA”) would also require alteration so as to reflect the changed Authorised Share Capital. The existing clause V of the MOA shall be substituted with the following:

“V. The Authorised share capital of the Company is Rs.20,00,00,000/- (Rupees Twenty Crores) comprising of 2,00,00,000 (Two Crore) equity shares of Rs. 10/- (Rupee Ten) each with a power to Board of Directors to increase or reduce the capital and to consolidate or subdivide the shares and issue shares of higher or lower denomination and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges and conditions attached thereto as may be determined by or in accordance with the articles of association of the company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time be permitted by the articles of association of the company or the legislature provisions for the time being in force in that behalf.”

A copy of the Memorandum of Association of the Company duly amended will be available for inspection during business hours.

None of the Directors of the Company or their relatives is in any way concerned or interested, financially or otherwise in the said resolution. The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

**Item No.2**

The Board of Directors of the Company (“Board”) at their Meeting held on June 20, 2024, approved raising of funds aggregating upto Rs. 71,28,40,000/- (Rupees Seventy one Crore Twenty Eight Lakh Forty Thousand only) by way of issuance of upto 1,00,40,000 (One Crore Forty Thousand only) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each (“Warrants”) at a price of Rs. 71/- each payable in cash (“Warrants Issue Price”), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months from the date of allotment of Warrants, to identified persons (referred to as the “Proposed Allottees”), by way of a preferential issue, as specified in the table below, through private placement offer (the “Preferential Issue”).

Sl. No.	Name of the Allottee and PAN	Category	No. of warrants
1	Gaurav Mittal PAN: AGRPM7670H	Promoter	37,68,000
2	Swati Jain PAN: ABDPJ3420H	Promoter	22,24,000
3	Adit Mittal PAN: IBLPM8756F	Promoter Group	6,90,000
4	Saurabh Gangal	Public	3,18,000

	PAN: CHWPG4710J		
5	Satish Kumar PAN: AOPPK1344A	Public	8,000
6	Sunil PAN: BSNPS0688E	Public	8,000
7	Mishra Harsh Kumar Sarvendra Kumar PAN: PEIPS2053Q	Public	8,000
8	Ramu Panjiyar PAN: CAAPP0372A	Public	8,000
9	Pooja Gupta PAN: BHLPG9547B	Public	8,000
10	Pushpa Bhaju PAN: BBXPB1073P	Public	8,00,000
11	Bibi Hajira PAN: ANKPB9906B	Public	1,00,000
12	Mohammed Haris K PAN: ABJPH9234P	Public	1,00,000
13	Venumuddala Vivek Reddy PAN: AJXPV0447L	Public	1,00,000
14	Rosy Sethia PAN: AKTPS2245N	Public	10,000
15	Samta Polymers Limited PAN: AABCS3362B	Public	1,50,000
16	Urmila Daga PAN: ADUPD6887B	Public	20,000
17	Sneha Bothra PAN: ANGPD4750P	Public	20,000
18	Rekha Bhagat PAN: ARLPB2048R	Public	3,80,000
19	Ashok Dilipkumar Jain PAN: AFKPG3803R	Public	4,20,000
20	Dilip Keshrimal Sanklecha PAN: BPCPS4492E	Public	96,000
21	Ravi Ashok Kothari PAN: AWKPK0447K	Public	96,000
22	Khabiya Garima Suhas PAN: AMSPK1126D	Public	96,000
23	Amit Ramanlal Lodha PAN: ABFPL3764L	Public	96,000
24	Joy Banerjee PAN: AKHPB2387G	Public	24,000
25	Brijendra Kumar PAN: ASVPK8094K	Public	96,000
26	Kalidas Vijay Magar PAN: ATYPM2197F	Public	24,000
27	Rajesh Tripathi PAN: ADWPT8703C	Public	96,000
28	Yogesh Vilas Kankaria PAN: AHZPK7777J	Public	24,000
29	Suraj Babulal Bothra HUF PAN: ABHHS1830E	Public	24,000
30	Alka Jaysing Tambe PAN: AJCPT9864C	Public	24,000
31	Himanshu Keshubhai Togadia PAN: AJCPT3700F	Public	24,000



32	Sunanda Dinesh Jain PAN: AMQPJ8643Q	Public	24,000
33	Harshil Popatlal Jain PAN: AOPPJ1649P	Public	24,000
34	Samar Shahaji Ransing PAN: ALSPR2481B	Public	24,000
35	Sanghavi Vishal K PAN: BRUPS7942B	Public	10,000
36	Jayantilal Sardarmal Jain HUF PAN: AACHJ2596N	Public	24,000
37	Jash Ritesh Jain PAN: BNVPJ2306M	Public	14,000
38	Jasmita Jimesh Jain PAN: ACYPJ0953D	Public	10,000
39	Sudha Bhushan PAN: AHKPG6966C	Public	50,000

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), to subscribe to the Warrants to be issued pursuant to the Preferential Issue. In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of the Members of the Company by way of Special Resolution is required to issue warrants by way of private placement on a preferential basis. Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the Members is being sought for the raising of funds aggregating upto 71,28,40,000/- (Rupees Seventy one Crore Twenty Eight Lakh Forty Thousand only) by way of issuance of upto 1,00,40,000 (One Crore Forty Thousand only) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 71/- each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter.

Necessary information / details in respect of the proposed Preferential Allotment of Equity Shares in terms of Sections 42 and 62 of the Act, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

### **1. Relevant Date**

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for Warrants to be issued is June 14, 2024 i.e. 30 days prior to the date of proposed EGM.

### **2. Particulars of the Preferential Issue including date of passing of Board Resolution**

The Board, at its Meeting held on June 20, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 1,00,40,000 (One Crore Forty Thousand only) Warrants to the Proposed Allottees, each at a price of Rs. 71/- per Warrant (including a premium of Rs. 61/- per Warrant), aggregating up to Rs. 71,28,40,000/- (Rupees Seventy One Crore Twenty Eight Lakh Forty Thousand only), for a cash consideration, by way of a preferential issue on a private placement basis.

### **3. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued**

Upto 1,00,40,000 (One Crore Forty Thousand only) Warrants, at a price of Rs. 71/- per Warrant (including a premium of Rs. 61/- per Warrant) aggregating up to Rs. 71,28,40,000/- (Rupees Seventy One Crore Twenty Eight Lakh Forty Thousand only), such price being not less than the floor price as on the relevant date determined in accordance with the valuation report and the provisions of Chapter V of the SEBI ICDR Regulations.

#### 4. Objects of the Preferential Allotment

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following object:

1. **Strategic Investment:** For undertaking strategic investments for the purpose of Company's new line of business i.e., in the solar and renewable energy sector. Specifically, the funds raised through this preferential issue will be utilized to invest in entities engaged in renewable energy segment, which may involve acquiring equity interests or forming strategic partnerships. This investment aims to enhance the Company's capabilities, market position, and growth prospects within the solar power sector, aligning with our commitment to expanding renewable energy solutions.

#### Utilisation of Issue Proceeds

The utilisation of Issue Proceeds is set out herein below:

Nature of utilization	Amount (Rs. in lakhs)	Tentative timeline for utilisation
Strategic Investment	6,928.40	Within 12 months from the date of receipt of funds in phases
Issue Related Expenses	200.00	Till the time warrants are fully converted and resultant equity shares are listed on the stock exchange
<b>Total</b>	<b>7,128.40</b>	

#### 5. Basis on which the floor price of preferential issue has been arrived at and justification for the price (including premium, if any)

The value of preferential issue of Equity Share Warrants of ITCONS E-Solutions Limited has been determined as per the Valuation Report prepared by Hitesh Jhamb, Registered Valuer having IBBI Registration No. IBBI/RV/11/2019/12355 having office at 116, FF, L-1 Tower, Cloud 9, Sector-1, Vaishali- 201010 being made in accordance with the requirements of the SEBI (ICDR) Regulations.

The value per share arrived is Rs. 70.90/- (Rupees Seventy and Ninety Paise only) as per the above-mentioned valuation report. The price at which the Equity Share Warrants are being issued is Rs. 71/- (Rupees Seventy One) which is higher than the price determined in accordance with Regulation 164(1) of the SEBI ICDR Regulations.

The valuation report shall be available electronically for inspection without any fee by the members from the date of circulation of this notice upto the closure of remote e-voting and will also be made available on the Company's website and can be accessed at <https://www.itconsinc.com>.

Since the Equity Shares of the Company have been listed on the recognized Stock Exchange for a period of more than 90 Trading Days prior to the Relevant Date, it is not required to re-compute the issue price per Equity Share and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI ICDR Regulations.

#### 6. Amount which the company intends to raise by way of such securities

Aggregating up to Rs. 71,28,40,000/- (Rupees Seventy One Crore Twenty Eight Lakh and Forty Thousand only)

#### 7. The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who are promoter/promoter group of the Company and others in the category of public.

#### 8. 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 the price.

The Company has not made any preferential allotment during the current financial year FY 2024-25.

## 9. Maximum number of securities to be issued

The Resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 71,28,40,000/- (Rupees Seventy One Crore Twenty Eight Lakh and Forty Thousand only) by way of issuance of upto 1,00,40,000 (One Crore Forty Thousand only) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 71/- each payable in cash.

Minimum amount of Rs. 17,82,10,000/- (Rupees Seventeen Crore Eighty Two lakh and Ten Thousand only), which is equivalent to 25% (twenty five percent) of the Warrants Issue Price (“**Warrant Subscription Amount**”) shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 53,46,30,000/- (Rupees Fifty Three Crore Forty Six Lakh and Thirty Thousand only) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s) (“**Warrant Exercise Amount**”).

## 10. Intent of the promoters, directors or key managerial personnel or senior management of the Company to subscribe to the offer

Apart from the Proposed Allottees, none of the promoters, members of the promoter group, Directors or Key Managerial Personnel or Senior Management of the Company intend to subscribe to the offer.

## 11. Shareholding pattern of the Company before and after the Preferential Allotment: -

Sr No	Category	Pre-issue		Post-issue*	
		No of shares held	% of shareholding	No of shares held	% of shareholding
<b>A</b>	<b>Promoters and Promoter Group</b>				
<b>1</b>	<b>Indian</b>				
	Individual	29,84,997	59.36%	96,66,997	64.15%
	Bodies corporate	0	0.00%	0	0.00%
	Sub-total	29,84,997	59.36%	96,66,997	64.15%
<b>2</b>	<b>Foreign promoters</b>	Nil	0.00%	Nil	0.00%
	<b>Sub-total (A)</b>	<b>29,84,997</b>	<b>59.36%</b>	<b>96,66,997</b>	<b>64.15%</b>
<b>B</b>	<b>Non-promoters' holding</b>				
<b>1</b>	Institutional investors	2000	0.04%	2000	0.01%
<b>2</b>	<b>Non-institution</b>				
	Resident Individuals	18,51,729	36.82%	47,23,729	31.35%
	Non Resident Indians	54,000	1.07%	3,42,000	2.27%
	Bodies corporate	72,000	1.43%	2,22,000	1.47%
	HUF	64,000	1.27%	1,12,000	0.74%
	Others	Nil	0.00%	Nil	0.00%
	Sub-total	20,43,729	40.64%	54,01,729	35.85%
	<b>Sub-total (B)</b>	<b>20,43,729</b>	<b>40.64%</b>	<b>54,01,729</b>	<b>35.85%</b>
	<b>GRAND TOTAL</b>	<b>50,28,726</b>	<b>100.00%</b>	<b>1,50,68,726</b>	<b>100.00%</b>

\* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.

## 12. Time frame within which the Proposed Preferential Issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the Resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

**13.Principal terms of assets charged as securities**

Not applicable.

**14.Material terms of raising such securities**

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

**Tenure:** The Warrants shall be exercisable into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

**Lock-in:** The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

**Rights:** The Warrants shall not carry any voting rights until they are exercised into equity shares.

Exercise of Warrants and other related matters:

- The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 10 (Indian Rupee Ten only) each, in one or more tranches.
- The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- The Warrant holder shall pay the Warrant Exercise Amount for the relevant Warrants it proposes to exercise, and the Company shall, upon receipt of such payment in the designated bank account, in accordance with applicable law, to issue and allot equity shares (to the Warrant holder in lieu of the relevant Warrants).
- The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchange for listing the equity shares allotted to the Warrant holder pursuant to exercise of the Warrants. All equity shares (upon exercise of the Warrants) shall be credited into the Warrant holder's demat account.

**15.Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees**

Mr. Rakesh Sethia (PAN: AKKPS9979C), Mrs. Nilima Sethia (PAN: ALPPS8080A), and Mrs. Usha Sethia (PAN: ASUPS8412J) are the persons who ultimately control Samta Polymers Limited

Suraj Babulal Bothra (PAN: ADLPB1920G) is the Karta of Suraj Babulal Bothra HUF

Jayantilal Sardarmal Jain (PAN: AABPJ9533G) is the Karta of Jayantilal Sardarmal Jain HUF

**16.The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:**

Sr. No.	Name of the Allottee	Category of the allottee as per Regulation 31(1) of SEBI (LODR) Regulations, 2015	PAN of the Allottee	Pre-Preferential Holding		No. of Warrants to be allotted	Post-Preferential Holding	
				No. of Shares	% of Holding		No. of Shares	% of Holding
1	Gaurav Mittal	Promoter	AGRPM7670H	1961554	39.01%	37,68,000	57,29,554	38.02%
2	Swati Jain	Promoter	ABDPJ3420H	1023422	20.35%	22,24,000	32,47,422	21.55%
3	Adit Mittal	Promoter Group	IBLPM8756F	Nil	0.00%	6,90,000	6,90,000	4.58%
4	Saurabh Gangal	Public	CHWPG4710J	343728	6.84%	3,18,000	6,61,728	4.39%
5	Satish Kumar	Public	AOPPK1344A	Nil	0.00%	8,000	8,000	0.05%
6	Sunil	Public	BSNPS0688E	Nil	0.00%	8,000	8,000	0.05%

7	Mishra Harsh Kumar Sarvendra Kumar	Public	PEIPS2053Q	Nil	0.00%	8,000	8,000	0.05%
8	Ramu Panjiyar	Public	CAAPP0372A	Nil	0.00%	8,000	8,000	0.05%
9	Pooja Gupta	Public	BHLPG9547B	Nil	0.00%	8,000	8,000	0.05%
10	Pushpa Bhaju	Public	BBXPB1073P	Nil	0.00%	8,00,000	8,00,000	5.31%
11	Bibi Hajira	Public	ANKPB9906B	Nil	0.00%	1,00,000	1,00,000	0.66%
12	Mohammed Haris K	Public	ABJPH9234P	Nil	0.00%	1,00,000	1,00,000	0.66%
13	Venumuddala Vivek Reddy	Public	AJXPV0447L	Nil	0.00%	1,00,000	1,00,000	0.66%
14	Rosy Sethia	Public	AKTPS2245N	Nil	0.00%	10,000	10,000	0.07%
15	Samta Polymers Limited	Public	AABCS3362B	Nil	0.00%	1,50,000	1,50,000	1.00%
16	Urmila Daga	Public	ADUPD6887B	Nil	0.00%	20,000	20,000	0.13%
17	Sneha Bothra	Public	ANGPD4750P	Nil	0.00%	20,000	20,000	0.13%
18	Rekha Bhagat	Public	ARLPB2048R	Nil	0.00%	3,80,000	3,80,000	2.52%
19	Ashok Dilipkumar Jain	Public	AFKPG3803R	Nil	0.00%	4,20,000	4,20,000	2.79%
20	Dilip Keshrimal Sanklecha	Public	BPCPS4492E	Nil	0.00%	96,000	96,000	0.64%
21	Ravi Ashok Kothari	Public	AWKPK0447K	Nil	0.00%	96,000	96,000	0.64%
22	Khabiya Garima Suhas	Public	AMSPK1126D	Nil	0.00%	96,000	96,000	0.64%
23	Amit Ramanlal Lodha	Public	ABFPL3764L	Nil	0.00%	96,000	96,000	0.64%
24	Joy Banerjee	Public	AKHPB2387G	Nil	0.00%	24,000	24,000	0.16%
25	Brijendra Kumar	Public	ASVPK8094K	Nil	0.00%	96,000	96,000	0.64%
26	Kalidas Vijay Magar	Public	ATYPM2197F	Nil	0.00%	24,000	24,000	0.16%
27	Rajesh Tripathi	Public	ADWPT8703C	Nil	0.00%	96,000	96,000	0.64%
28	Yogesh Vilas Kankaria	Public	AHZPK7777J	Nil	0.00%	24,000	24,000	0.16%
29	Suraj Babulal Bothra HUF	Public	ABHHS1830E	Nil	0.00%	24,000	24,000	0.16%
30	Alka Jaysing Tambe	Public	AJCPT9864C	Nil	0.00%	24,000	24,000	0.16%
31	Himanshu Keshubhai Togadia	Public	AJCPT3700F	Nil	0.00%	24,000	24,000	0.16%
32	Sunanda Dinesh Jain	Public	AMQPJ8643Q	Nil	0.00%	24,000	24,000	0.16%
33	Harshil Popatlal Jain	Public	AOPPJ1649P	Nil	0.00%	24,000	24,000	0.16%
34	Samar Shahaji	Public	ALSPR2481B	Nil	0.00%	24,000	24,000	0.16%

	Ransing							
35	Sanghavi Vishal K	Public	BRUPS7942B	Nil	0.00%	10,000	10,000	0.07%
36	Jayantilal Sardarmal Jain HUF	Public	AACHJ2596N	Nil	0.00%	24,000	24,000	0.16%
37	Jash Ritesh Jain	Public	BNVPJ2306M	Nil	0.00%	14,000	14,000	0.09%
38	Jasmita Jimesh Jain	Public	ACYPJ0953D	Nil	0.00%	10,000	10,000	0.07%
39	Sudha Bhushan	Public	AHKPG6966C	Nil	0.00%	50,000	50,000	0.33%

**Note:**

The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be exercised into equity shares of the Company.

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

**17. Contribution being made by the promoters, promoter group or directors either as part of the Preferential Issue or separately in furtherance of objects**

Sr. No.	Name of the Allottee	Category of the allottee	Contribution being made by subscription of warrants assuming full conversion (in ₹)
1	Gaurav Mittal	Promoter and Managing Director	26,75,28,000
2	Swati Jain	Promoter	15,79,04,000
3	Adit Mittal	Promoter Group	4,89,90,000
<b>TOTAL</b>			<b>47,44,22,000</b>

**18. Undertakings: -**

- The Company is eligible to make the Preferential Allotment to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. None of the members of the promoter/ promoter group of the Company has sold any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Company is in compliance with the conditions for continuous listing.
- None of the Directors or Promoters or the Company are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) if the SEBI ICDR Regulations are not applicable.
- Neither the Company nor any of its directors and / or promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- As the amount for which the funds are being raised by way of preferential issue on a private placement basis does not exceed Rs. 100 crores, our Company has not appointed any monitoring agency to monitor the use of proceeds.

**19.Report of a registered valuer**

The price of the Equity Shares has been determined taking into account the valuation report of a registered valuer, namely Mr. Hitesh Jhamb, Independent Registered Valuer (IBBI Registered Valuer No. IBBI/RV/11/2019/12355) having its office at 116, FF, L-1 Tower, Cloud 9, Sector-1, Vaishali-201010.

The copy of the same has been hosted on the website of the Company which can be accessed at -. [www.itconsinc.com](http://www.itconsinc.com).

**20.Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter.**

Sr. No.	Name of the Allottee	Current status	Proposed status
1	Gaurav Mittal	Promoter	Promoter
2	Swati Jain	Promoter	Promoter
3	Adit Mittal	N/A	Promoter Group
4	Saurabh Gangal	Public	Public
5	Satish Kumar	N/A	Public
6	Sunil	N/A	Public
7	Mishra Harsh Kumar Sarvendra Kumar	N/A	Public
8	Ramu Panjiyar	N/A	Public
9	Pooja Gupta	N/A	Public
10	Pushpa Bhaju	N/A	Public
11	Bibi Hajira	N/A	Public
12	Mohammed Haris K	N/A	Public
13	Venumuddala Vivek Reddy	N/A	Public
14	Rosy Sethia	N/A	Public
15	Samta Polymers Limited	N/A	Public
16	Urmila Daga	N/A	Public
17	Sneha Bothra	N/A	Public
18	Rekha Bhagat	N/A	Public
19	Ashok Dilipkumar Jain	N/A	Public
20	Dilip Keshrimal Sanklecha	N/A	Public
21	Ravi Ashok Kothari	N/A	Public
22	Khabiya Garima Suhas	N/A	Public
23	Amit Ramanlal Lodha	N/A	Public
24	Joy Banerjee	N/A	Public
25	Brijendra Kumar	N/A	Public
26	Kalidas Vijay Magar	N/A	Public
27	Rajesh Tripathi	N/A	Public
28	Yogesh Vilas Kankaria	N/A	Public
29	Suraj Babulal Bothra HUF	N/A	Public
30	Alka Jaysing Tambe	N/A	Public
31	Himanshu Keshubhai Togadia	N/A	Public
32	Sunanda Dinesh Jain	N/A	Public
33	Harshil Popatlal Jain	N/A	Public
34	Samar Shahaji Ransing	N/A	Public
35	Sanghavi Vishal K	N/A	Public
36	Jayantilal Sardarmal Jain HUF	N/A	Public

37	Jash Ritesh Jain	N/A	Public
38	Jasmita Jimesh Jain	N/A	Public
39	Sudha Bhushan	N/A	Public

## **21.Valuation and Justification for the allotment proposed to be made for consideration other than cash**

Not applicable

## **22.Lock-in period**

The Warrants allotted pursuant to this Resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

## **23.Certificate of Practicing Company Secretary**

The Certificate from Mr. Abbas Vithorawala, Company Secretary in Practice (Membership No. ACS 23671, CP 8827) certifying that the preferential issue is being made in accordance with the requirements contained in the ICDR Regulations, is hosted on the Company's website and can be accessed at [www.itconsinc.com](http://www.itconsinc.com) to facilitate online inspection by the Members.

## **24.Disclosure of shareholding interest of every Promoter, Director, Manager and of every other Key Managerial Personnel in proposed allottee Companies if exceeds two per cent of the paid-up Capital:**

None of the Promoter, Director and every Key Managerial Personnel has any shareholding interest in proposed allottee companies.

## **25.Other disclosures**

- Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.
- The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.

All material terms of the Preferential Allotment have been set out above.

In terms of Section 62(1)(c) read with Section 42 of the Act and rules framed thereunder, and in accordance with the provisions of Chapter V "Preferential Issue" of the SEBI ICDR Regulations, the issue of Warrants by way of Preferential Approval requires approval of the Members by way of a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and the Shareholders.

The Board recommends Special Resolution as set out at Item No. 2 of the Notice for approval of the members.

Other than Mr. Gaurav Mittal, Mrs. Swati Jain and their relative Mr. Adit Mittal who are the proposed allottees, none of the Promoters, Directors and Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, in the resolution.



### **Item No. 3**

In order to expand the Company's present scope of operations and to avail the opportunity in green energy sector and EV sector, it is proposed to include certain new business activities in the main objects of the Company to diversify the business and enable it to grow and create value for the shareholders.

Your directors in its meeting held on June 20, 2024 had approved (subject to the approval of members) the amendment in the Memorandum of Association ("MOA") of the Company with respect to the addition of new business activity in Object Clause of MOA the Company.

The draft of the amended MOA proposed for approval, are circulated along with this notice of the EGM and also available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the Registered Office of the Company and also at the place of the meeting on the meeting day.

The Directors of the Company and their relatives are deemed to be concerned or interested in the resolutions at Item No. 3 only to the extent of shares held by them, if any, in the Company. The proposed Resolutions do not relate to or affect any other Company.

Your Board recommends the resolution for approval of the Members as a Special Resolution.

### **Item No. 4**

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on June 20, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of Rs. 200 Crores. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 we in any way, financially or otherwise, concerned or interested in the resolution.

Your Board recommends the resolution for approval of the Members as a Special Resolution.

### **Item No. 5**

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the

Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on June 20, 2024 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate amount of Rs.200 Crores and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 5 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

#### **Item No. 6**

Mrs. Ira Agarwal (DIN: 10478057) was appointed as an Additional Independent Director of the Company by the Board of Directors in their meeting held on January 29, 2024 pursuant to the provisions of Section 161(1) and Section 149 of the Companies Act, 2013 and the Articles of Association and is eligible for appointment. The Company has received a notice in writing under Section 160 of the Act from a Member of the Company proposing Mrs. Ira Agarwal, as a candidate for the office of a Director.

The brief profile of Mrs. Ira Agarwal is given below:

Mrs. Ira Agarwal, aged 50, has over 22 years of experience in IT industry. Currently, she holds the position of Chief Marketing Officer (CXO role) at Veersa Technologies, an innovation-driven healthcare technology organization. Additionally, serves as member of the Advisory Board at AAPNA Infotech and Mallawa Ventures.

By qualification, she is Bachelor of Engineering (Computer Science) from PDA College of Engineering, Gulbarga, India and diploma in Project Management from University of California, Berkeley. She was honoured with Technology Awards – LEAP Award (Duke CE), Diamond, Gold & Confluence Awards (Genpact Digital), Pillar of Strength & Gold Award (Headstrong), Special Recognition (TCS), Global Women Inspiration Award 2021 by I CAN foundation, Bestowed upon WILL Women's Choice Awards 2021 & WILL Future Women Award 2022, Featured on the front cover of CIO Times (Aug 2023), Featured on the front cover of Board Stewardship magazine 2023, Certified ESG Impact Leader by Indian Institute of Corporate Affairs (IICA).

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mrs. Ira Agarwal has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mrs. Ira Agarwal as Independent Director was placed before the Nomination and Remuneration Committee, which recommended her appointment as an Independent Director up to 28<sup>th</sup> January, 2025.

In the opinion of the Board, Mrs. Ira Agarwal fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and she is independent of management. The Board has formed an opinion that Mrs. Ira Agarwal possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mrs. Ira Agarwal, Director as an Independent Director of the Company.

The Board recommends the Special Resolution as set out in Item No. 6 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Manoj Gupta and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to the Notice as **Annexure 1**.

**By the order of the Board of Directors  
For ITCONS E-Solutions Limited**

**Sd/-**

**Pooja Gupta  
Company Secretary**

**Date: 21.06.2024  
Place: Delhi**

**Annexure 1**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE EXTRA ORDINARY GENERAL MEETING**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

<b>Name of the Director</b>	Mrs. IRA Agarwal
<b>Director Identification Number (DIN)</b>	10478057
<b>Date of Birth (Age)</b>	02-07-1973 (48 years)
<b>Date of appointment</b>	January 29, 2024
<b>Nationality</b>	Indian
<b>Educational Qualifications</b>	Bachelor of Engineering
<b>Work Experience</b>	Mrs. Ira Agarwal has over 22 years of experience in IT industry. Currently, she holds the position of Chief Marketing Officer (CXO role) at Veersa Technologies, an innovation-driven healthcare technology organization. Additionally, serves as member of the Advisory Board at AAPNA Infotech and Mallawa Ventures.
<b>Directorship held in other Listed Companies</b>	Nil
<b>Membership/ Chairmanship in other listed Companies</b>	Nil
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other directors and Key Managerial Personnel of the Company</b>	Nil

**By the order of the Board of Directors  
For ITCONS E-Solutions Limited**

**Sd/-**

**Pooja Gupta  
Company Secretary**

**Date: 21.06.2024**

**Place: Delhi**