

Notice

Notice is hereby given that an Extraordinary General Meeting (“EGM”) of the Members of Lotus Chocolate Company Limited will be held on Thursday, 16th day of February, 2023 at 11.30 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following special business:

- 1. To approve the limit under Section 186 of the Companies Act, 2013 and in this regard, to consider and if thought fit, to pass, the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “**the Board**” which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to make investments by way of subscription, purchase or otherwise in the securities/ equity/ debt instruments of and / or making loans to and / or giving guarantees and / or providing securities in connection with any loans / facilities, to anybody(ies) corporate including subsidiaries, up to an aggregate limit of Rs. 50 Crore (Rupees Fifty Crore only) outstanding at any point of time, on such terms and conditions as the Board may deem fit, notwithstanding that the aggregate of the investments and loans so far made or to be made and the guarantees / securities so far given or to be given by the Company exceeds / will exceed the limits laid down by the Companies Act, 2013;

RESOLVED FURTHER THAT the Board and such person(s) authorized by the Board be and are hereby severally authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

- 2. To increase the Authorised share capital and consequential alteration to the Capital Clause of the Memorandum of Association of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to and in accordance with the provisions of Sections 13, 61(1)(a), 64 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorised share capital of the Company from existing Rs.22,00,00,000 (Rupees Twenty Two Crores) divided into 1,40,00,000 (One crore Forty lakhs) equity shares bearing face value of Rs.10 each and 80,00,000 (Eighty Lakhs) preference shares bearing face value of Rs.10 each to Rs. 72,79,32,000 (Rupees Seventy two crore seventy nine lakh thirty two thousand) divided into 1,40,00,000 (One crore Forty lakhs) equity shares bearing face value of Rs.10 each and 5,87,93,200 (Five crore Eighty Seven Lakh Ninety Three Thousand Two hundred) preference shares bearing face value of Rs.10 each.

RESOLVED FURTHER THAT pursuant to and in accordance with the provisions of Section 13 and other applicable provisions of the Act and the rules made thereunder, consent of the members of the Company, be and is hereby accorded, for altering the existing Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following clause:-

“The Authorised Share Capital of the Company is Rs.72,79,32,000 (Rupees Seventy two crore seventy nine lakh thirty two thousand) divided into 1,40,00,000 Equity Shares of Rs.10 (Rupees Ten) each and 5,87,93,200 Preference Shares of Rs.10 (Rupees Ten) each.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file documents, forms, etc. as required with the regulatory/ statutory authorities and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

3. **To create, offer, issue and allot Redeemable Preference Shares by way of a preferential allotment on a Private Placement Basis to Reliance Consumer Products Limited, Mr. Abhijeet Pai and Ms. Jhabakh Ashwini Pai and P.M.F Estates Private Limited and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to provisions of Sections 23(1)(b), 42, 55, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**) read with the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (**“Listing Regulations”**) and any other rules/regulations/guidelines, if any, prescribed by any statutory/regulatory authority and the provisions of the memorandum and articles of association of the Company and based on the recommendation and approval by the Audit Committee that *inter alia* considered the Valuation Report dated December 29, 2022 issued by Ernst & Young Merchant Banking Services LLP, Registration No. IBBI/RV-E/05/2021/155, Registered Valuer and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by this resolution) and subject to the terms and conditions as set out in the investment agreement dated December 29, 2022 (**“Investment Agreement”**) executed between the Company, Reliance Consumer Products Limited (**“RCPL”**), Mr. Abhijeet Pai, Ms. Jhabakh Ashwini Pai and P.M.F. Estates Private Limited (Mr. Abhijeet Pai, Ms. Jhabakh Ashwini Pai and P.M.F. Estates Private Limited are collectively termed as **“Promoter Group Subscribers”**), the consent of the members of the Company (**“Members”**) be and is hereby accorded to create, offer, issue and allot on a private placement basis through preferential allotment, for cash, 5,07,93,200 (Five crore seven lakh ninety three thousand two hundred) redeemable preference shares (**“RPS”**) having a face value of Rs. 10 each for an aggregate subscription amount of Rs.50,79,32,000 (Indian Rupees Fifty crore seventy nine lakh thirty two thousand only), to RCPL and the Promoter Group Subscribers, subject to any modifications that the Board may in its absolute discretion decide, in accordance with applicable laws and regulations, as per the details given in the table below.

RESOLVED FURTHER THAT subject to the receipt of such approvals, if any, as may be required under applicable law, the consent of the Company be and is hereby accorded to record the

names and address of the Proposed Allottees and issue the private placement offer cum application letter in Form PAS – 4, to the Proposed Allottees inviting them to subscribe to the Redeemable Preference shares (RPS) in accordance with the provisions of the Act.

Name of Subscriber/ proposed allottees	Address of Subscriber	No. of RPS	Issue price per RPS	Subscription amount payable by the Subscriber
RCPL	Floor-4, Plot-298/302, Court House Lokmanya Tilak Marg, Kalbadevi Mumbai, Maharashtra – 400002	2,53,96,600	Rs. 10	Rs. 25,39,66,000
Mr. Abhijeet Pai	House No. 8-2-269/A, Road No. 2, Banjara Hills Hyderabad – 500034	63,49,150	Rs. 10	Rs. 6,34,91,500
Ms. Jhabakh Ashwini Pai	Plot No. 129, Road No. 10, Jubilee Hills, Shaikpet, Hyderabad – 500034	63,49,150	Rs. 10	Rs. 6,34,91,500
M/s. P.M.F. Estates Pvt. Ltd.	8-2-596, 2 nd Floor, Puzzolana Towers, Avenue-4, Street No. 1, Road No. 10, Banjara Hills, Hyderabad, Telangana - 500034	1,26,98,300	Rs. 10	Rs. 12,69,83,000

RESOLVED FURTHER THAT the particulars of the RPS being issued, as per Rule 9(2) of the Companies (Share Capital and Debentures) Rules, 2014, are as set out in the Investment Agreement, which are briefly set out below:

Sr. no.	Particulars	Terms
1	The priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares;	The RPS will have priority with respect to payment of dividend over equity shares and shall be payable only if dividend on equity shares is declared by the Company.
2	The participation in surplus fund;	No participation in surplus fund

3	The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid;	In the event of winding up of the Company, the RPS shall not have a right to participate in the surplus which may remain after the entire capital has been repaid.
4	The payment of dividend on cumulative or non-cumulative basis;	Non-cumulative dividend of 0.01% (Zero point zero one per Cent) per annum on the face value of the RPS
5	The conversion of preference shares into equity shares;	The RPS shall not be convertible into equity shares.
6	The voting rights;	The RPS shall not have any voting rights except as prescribed under the provisions of the Companies Act, 2013
7	The redemption of preference shares;	The redemption would be at end of 20 years provided that the RPS may be redeemed at any time prior to maturity with the mutual consent of the Company and the RPS holders and in compliance with the Companies Act, 2013 and other applicable statutory and regulatory provisions.

RESOLVED FURTHER THAT and pursuant to the provisions of the Act, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the RPS.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to accept any modification(s) or modify the terms of issue of RPS, subject to the provisions of the Act, without being required to seek any further consent or approval of the Members.

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

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the Company Secretary of the Company, be forwarded to the persons / authorities concerned for necessary action."

4. To approve Material Related Party Transactions of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“Listing Regulations”**), the applicable provisions of the Companies Act, 2013 (**“Act”**) read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company to enter into the related party transaction(s) /contract(s) / arrangement(s)/ agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) in terms of the explanatory statement to this resolution and more specifically set out in Table nos. A1 and A2 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. A1 and A2.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted Committee empowered to exercise its powers, including the powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard.”

By Order of the Board of Directors



**Subodhakanta Sahoo
Company Secretary and Compliance Officer**

Place: Hyderabad

Date: 25.01.2023

Registered Office:

8-2-596, 1st Floor, 1B, Sumedha Estates, Avenue-4,

Puzzolana Towers, Street No.1, Road No. 10,

Banjara Hills, Hyderabad, Telangana-500034;

Tel No.: +91 40-2335 2607 / 08 / 09;

Fax No.: +91 40 2335 2610

Email: info@lotuschocolate.com

Website: www.lotuschocolates.com

CIN: L15200TG1988PLC009111

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its circular dated December 28, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 05, 2022 (collectively referred to as “MCA Circulars”), permitted convening the Extraordinary General Meeting (“EGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. The Explanatory statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the Extraordinary General Meeting (“Meeting”) is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself 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 the EGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
4. Since the EGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. In compliance with the MCA Circulars and SEBI Circular dated January 05, 2023 read with SEBI circular dated May 13, 2022, Notice of the EGM is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice will also be available on the Company’s website www.lotuschocolate.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of Company’s Registrar and Transfer Agent, CIL Securities Limited (“CSL”) at <https://www.cilsecurities.com>.
6. In terms of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 and as per the requirements of SEBI Listing Regulations, the Company is providing the facility to its Members holding shares in physical or dematerialised form as on the cut-off date, i.e. 09th February 2023, to exercise their right to vote by electronic means on any or all of the agenda items specified in the accompanying Notice of EGM.
7. For receiving all communication from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a scan copy of share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card /Passport / Driving Licence / Election Identity Card to cs@lotuschocolate.com for registering email address.

- b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
8. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The Company has appointed M/s CIL Securities Limited, Registrar and Transfer Agents, to provide Video Conferencing facility for the Extra Ordinary General Meeting and the attendant enablers for conducting of the EGM.
10. Pursuant to the provisions of the circulars of MCA on the VC / OVAM, Members can attend the EGM through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.
11. 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.
12. Non-Resident Indian members are requested to inform the Company's Registrar & Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
13. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in dematerialized form and with the Company in case the shares are held by them in physical form.
14. Voting through electronic means:

CDSL e-Voting System – For Remote e-voting and e-voting during EGM –

- i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
- ii) 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 to first come first served basis.

- iii) Institutional / Corporate Members (that is, other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of

the duly authorised representative(s), to cs@lotuschocolate.com with a copy marked to rta@cilsecurities.com. Such authorisation should contain necessary authority in favour of its authorised representative(s) to attend the EGM.

Instructions for shareholders for remote e-voting are as under:

- (i) The voting period begins on Monday, February 13, 2023 at 9.00 a.m. and ends on Wednesday, February 15, 2023 at 5.00 p.m. During this period, shareholders of the Company holding shares either in physical form or dematerialized form, as on the cut-off date (record date) of February 09, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com.
- (iii) Click on “Shareholders” tab.
- (iv) Now, select the “LOTUS CHOCOLATE COMPANY LIMITED” from the drop down menu and click on “SUBMIT”
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

Members holding shares in Demat Form and Physical Form

- | | |
|------|---|
| PAN* | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB# | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |

- (ix) After entering these details appropriately, click on “SUBMIT” tab.

- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.***
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of Lotus Chocolate Company Limited.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload 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.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

- 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 cs@lotuschocolate.com.
- For Demat shareholders- please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@lotuschocolate.com.
- The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

Instructions for shareholders attending the EGM through VC/OAVM are as under:

- Shareholder will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system.**

Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials.

The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- iv) 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.
- v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@lotuschocolate.com.
- vi) The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@lotuschocolate.com. These queries will be replied to by the company suitably by email.
- vii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Instructions for shareholders for E-Voting during the EGM are as under:-

- i) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
- ii) 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.
- iii) 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.
- iv) Shareholders 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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

- 15. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.

Members seeking to inspect such documents can send an e-mail to cs@lotuschocolate.com.

The result along with the Scrutiniser's Report shall also be placed on the website of the Company www.lotuschocolate.com, CDSL and of RTA. The result will simultaneously be communicated to the Stock Exchanges. The result will also be displayed at the registered office of the Company. Members may also write to the Company Secretary in case of grievances connected with voting by electronic means at the mail id: cs@lotuschocolate.com.

EXPLANATORY STATEMENT/ STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('the Act')

The following explanatory statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1:

The Board of Directors of the Company at its meeting held on December 29, 2022 had proposed to seek the approval of the members for making investment in other body(ies) corporate or granting loans, giving guarantee or providing security to other persons or other body(ies) corporate up to a limit of Rs. 50 Crore, outstanding at any point of time.

Within the said limit, the Company proposes to acquire 100% of the equity share capital of Soubhagya Confectionery Private Limited ("**SCPL**") at a price of INR 121.62 per equity share of SCPL aggregating Rs.18,00,00,000 in terms of Share Purchase Agreement ("**SCPL SPA**") executed between the Company, SCPL and the shareholders of the SCPL namely Mr. P. Prakash Pai, Mr. P Ananth Pai, Mr. P Abhijeet Pai, Ms. Jhabakh Ashwini Pai, Mr. P. Aditya Pai and Mr. P. Aman Pai.

In this regard, members may note that Section 186 of the Companies Act, 2013 ("**Act**") read with the with Rule 13 of the Companies (Meetings of Board and its Powers) Rules, 2014, provides that where the aggregate of the loans and investments so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceed 60% of the company's paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, prior approval of members by means of a special resolution passed at a general meeting is required.

In view of the investment under SCPL SPA, the Board of Directors of the Company at its meeting held on December 29, 2022 had proposed to seek the approval of the members, in terms of Section 186 of the Companies Act, 2013 for the enhanced limit of Rs. 50 crore outstanding at any point of time. The above proposal is in the best interest of the Company and shareholders.

The Board commends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 1 of the Notice.

Item No.2

The Board of Directors of the Company at its meeting held on December 29, 2022 had proposed to seek the approval of the members for increasing the authorised share capital of the Company to enable the Company to raise funds by issue and allotment of preference shares.

Within the said limit, the Company proposes to issue and allot redeemable preference shares pursuant to investment agreement dated December 29, 2022 ("**Investment Agreement**") with Reliance Consumer Products Limited ("**RCPL**") and the and Mr. Abhijeet Pai, Ms. Jhabakh Ashwini Pai and P.M.F. Estates Private Limited .

Accordingly, the approval of the members is sought to increase the Authorised Share Capital of the Company from the existing from Rs. 22,00,00,000 (Rupees Twenty Two Crores) divided into

1,40,00,000 (One Core Forty lakhs) equity shares bearing a face value of Rs. 10 each and 80,00,000 (Eighty Lakh) preference shares bearing face value of Rs. 10 each to Rs.72,79,32,000 (Indian Rupees Seventy Two Crore Seventy Nine Lakhs Thirty Two Thousand) divided into 1,40,00,000 (One crore Forty lakhs) equity shares bearing face value of Rs.10 each and 5,87,93,200 (Five Crore Eighty Seven Lakh Ninety Three Thousand and Two Hundred) preference shares bearing face value of Rs.10 each.

The Board commends the Ordinary Resolution set out at Item No.2 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 2 of the Notice.

Item No. 3

The Board of Directors of the Company at its meeting held on December 29, 2022 had considered issue of Redeemable Preference Shares (“RPS”) to Reliance Consumer Products Limited (“RCPL”), Mr. Abhijeet Pai, Ms. Jhabakh Ashwini Pai and P.M.F. Estates Private Limited (collectively termed as “Promoter Group Subscribers”), for an aggregate amount of Rs 50,79,32,000 (Indian Rupees Fifty crore seventy nine lakh thirty two thousand only) on a private placement basis through preferential allotment, pursuant to the investment agreement dated December 29, 2022 entered into between the Company, RCPL and Promoter Group Subscribers.

The Company shall utilise the proceeds from the issuance of the RPS to RCPL to fund capital expenditures, working capital requirements and general corporate purposes of the Company. The Company shall utilise the proceeds from the issuance of the RPS to the Promoter Group Subscriber to fund (i) the acquisition of SCPL (as mentioned in Item No. 3 above); and (ii) to redeem the existing preference shares of the Company, held by the promoters of the Company.

Section 42 read with Section 62(1)(c) of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with rules framed thereunder provides that a company which intends to make a private placement / preferential allotment should obtain approval of its shareholders by means of a special resolution before making an offer or invitation for subscription.

Disclosures required to be made in accordance with Rule 9(3) and 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out below:

1.	Object of the Issue	:	The Company shall utilise the proceeds from the issuance of the RPS to RCPL to fund capital expenditures, working capital requirements and general corporate purposes of the Company. The Company shall utilise the proceeds from the issuance of the RPS to the Promoter Group Subscriber to fund (i) the acquisition of SCPL (as mentioned in Item No. 3 above); and (ii) to redeem the existing preference shares of the Company, held by the promoters of the
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		Company
2.	The size of the issue and number of preference shares to be issued and nominal value of each share;	: Rs. 50,79,32,000 5,07,93,200 RPS of Rs. 10 each.
3.	the price at which such shares are proposed to be issued;	: The price of the RPS to be issued is fixed at Rs. 10 (Rupees Ten only) per RPS, at par, in accordance with the valuation report dated December 29, 2022 issued by Ernst & Young Merchant Banking Services LLP, Registration No. IBBI/RV-E/05/2021/155, a registered valuer ("Valuation Report").
4.	Amount to be raised	: Rs. 50,79,32,000 (Rupees Fifty crore seventy nine lakh thirty two thousand only).
5.	Date of Board Resolution	: December 29, 2022
6.	Basis on which the price has been arrived at along with the report of the registered valuer	: The Issue Price of RPS has been arrived at based on the Valuation Report of Ernst & Young Merchant Banking Services LLP, Registration No. IBBI/RV-E/05/2021/155, a Registered Valuer dated December 29, 2022. The said Valuation Report shall be available for inspection of the members of the Company as per Note 15 of the Notes to the accompanying Notice.
7.	Relevant date with reference to which the price has been arrived at	: Not applicable
8.	Name and address of valuer	: Ernst & Young Merchant Banking Services LLP Registration No. IBBI/RV-E/05/2021/155 Address: 16 th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar West, Mumbai- 400 028, India.
9.	Class or classes of persons to whom the allotment is proposed to be made	: The allotment of RPS is proposed to be made to RCPL and Current Promoters of the Company
10.	the terms of issue, including terms and rate of dividend on each	: As mentioned in the resolution at item no. 4 above

	share, etc.;		
11.	Principle terms of assets charged as securities	:	Not applicable
12.	Intention of the promoters, directors or key managerial personnel to subscribe to the offer	:	None of the directors or key managerial personnel of the Company will subscribe to the proposed issue and they will not be making any contribution either as part of the Preferential Allotment or separately in furtherance of the objects.
13.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	:	None of the directors or key managerial personnel of the Company will subscribe to the proposed issue and they will not be making any contribution either as part of the Preferential Allotment or separately in furtherance of the objects. However, the proposed issue is made to Current promoters of the Company.
14.	Proposed time within which the allotment shall be completed	:	Allotment shall be made upon the completion of all condition precedent as described in the Investment Agreement (unless otherwise waived by the parties in terms of the Investment Agreement) and in any event not later than the Long Stop Date as defined in the Investment Agreement
15.	Name of the proposed allottees and the percentage of post preferential offer capital that may be held by them	:	The allotment of RPS is proposed to be made to - (a) Reliance Consumer Products Limited with its registered office address at Floor-4, Plot-298/302, Court House Lokmanya Tilak Marg, Kalbadevi Mumbai, Maharashtra – 400002; (b) Mr. Abhijeet Pai residing at House No. 8-2-269/A, Road No. 2, Banjara Hills Hyderabad – 500034; and (c) Ms. Jhabakh Ashwini Pai residing at Plot No. 129, Road No. 10, Jubilee Hills, Shaikpet, Hyderabad – 500034 (d) M/s. P.M.F. Estates Pvt. Limited with its registered office address at 8-2-596, 2 nd Floor, Puzzolana Towers, Avenue-4, Street No.

			1, Road No. 10, Banjara Hills, Hyderabad, Telangana - 500034
16.	Change in control, if any, in the Company that would occur consequent to the preferential offer	:	There shall be no change in control consequent to the preferential offer
17.	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	:	Not applicable
18.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	:	Not applicable
19.	The pre-issue and post-issue shareholding pattern of the Company	:	The 'Pre-issue and Post-issue shareholding pattern of the Company is given below.
20.	The nature of such shares i.e. cumulative or non - cumulative, participating or non - participating , convertible or non – convertible	:	RPS are Non-cumulative, Non participating and Non- convertible.
21.	The manner of issue of shares;	:	The RPS shall be in dematerialised form
22.	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion;	:	The redemption would be at end of 20 years provided that the RPS may be redeemed at any time prior to maturity with the mutual consent of the Company and the RPS holders and in compliance with the Companies Act, 2013 and other applicable statutory and regulatory provisions. The RPS shall be redeemed at par and not be convertible into the equity shares
23.	The manner and modes of	:	The RPS shall be redeemed at Par

	redemption;		
24.	the expected dilution in equity share capital upon conversion of preference shares	:	Not applicable

Pre-issue and Post-issue shareholding pattern of the Company
Equity shares

Sr. No.	Category of shareholder	Pre-Issue of RPS (As on 31.12.2022)		Post Issue of RPS	
		Number of Shares	% of total Shares	Number of Shares	% of total shares
(A)	Promoters and Promoter Group Holding				
1	Indian Promoters / Promoter Group				
(a)	Individuals / HUF	92,54,020	72.06	92,54,020	72.06
(b)	Bodies Corporate				
	Sub Total	92,54,020	72.06	92,54,020	72.06
2	Foreign Promoters / Promoter Group				
	Total Shareholding of Promoter and Promoter Group				
(B)	Non-Promoters' shareholding				
1	Institutions				
(a)	Mutual Funds	-	-	-	-
(b)	Alternative Investment Fund	-	-	-	-
(c)	NBFC registered with RBI	-	-	-	-
(d)	Foreign Portfolio Investors Category-1	-	-	-	-
	Any other (specify) (Bank)	1200	0.01	1200	0.01
(e)	Central Government/ State Government	700	0.01	700	0.01
	Shareholding by companies or bodies corporate where Central / State Government is a Promoter				
	Sub Total (B)(1)	1900	0.02	1900	0.02
2	Non- Institutions				
(a)	Key Managerial Personnel				
(b)	Relatives of Promoters (other than immediate relatives of Promoters)				
(c)	Investor Education and Protection Fund (IEPF)				
(d)	Bodies Corporate	270671	2.11	270671	2.11
(e)	Non Resident Indians (NRI)	20861	0.16	20861	0.16
(f)	Foreign Nationals				
(g)	Individuals	3288317	25.61	3288317	25.61
	Any other (specify)	5280	0.04	5280	0.04
	Sub Total (B)(2)	3585129	27.92	3585129	27.92
	Total Non-Promoters' Shareholding				
(C)	Custodians for GDRs and ADRs				
	GRAND TOTAL	12841049	100	12841049	100

Preference shares

Sr. No.	Category of shareholder	Pre-Issue of RPS (As on 31.12.2022)		Post Issue of RPS	
		Number of Shares	% of total Shares	Number of Shares	% of total shares
(A)	Promoters and Promoter Group Holding				
1	Indian Promoters / Promoter Group				
(a)	Individuals / HUF	73,96,600	100	2,00,94,900	34.53
(b)	Bodies Corporate	-	-	3,80,94,900	65.47
	Sub Total	73,96,600	100	5,81,89,800	100
2	Foreign Promoters / Promoter Group				

	Total Shareholding of Promoter and Promoter Group				
(B)	Non-Promoters' shareholding				
1	Institutions				
(a)	Mutual Funds	-	-	-	-
(b)	Alternative Investment Fund	-	-	-	-
(c)	NBFC registered with RBI	-	-	-	-
(d)	Foreign Portfolio Investors Category-1	-	-	-	-
	Any other (specify) (Bank)	-	-	-	-
(e)	Central Government/ State Government	-	-	-	-
	Shareholding by companies or bodies corporate where Central / State Government is a Promoter	-	-	-	-
	Sub Total (B)(1)	-	-	-	-
2	Non- Institutions				
(a)	Key Managerial Personnel	-	-	-	-
(b)	Relatives of Promoters (other than immediate relatives of Promoters)	-	-	-	-
(c)	Investor Education and Protection Fund (IEPF)	-	-	-	-
(d)	Bodies Corporate	-	-	-	-
(e)	Non Resident Indians (NRI)	-	-	-	-
(f)	Foreign Nationals	-	-	-	-
(g)	Individuals	-	-	-	-
	Any other (specify)	-	-	-	-
	Sub Total (B)(2)	-	-	-	-
	Total Non-Promoters' Shareholding				
(C)	Custodians for GDRs and ADRs	-	-	-	-
	GRAND TOTAL	73,96,600	100	5,81,89,800	100

The Board commends the Special Resolution set out at Item No. 3 of the accompanying Notice for approval by the members of the Company.

None of the Directors and Key Managerial Personnel of the Company or any of their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item No. 4

The Company proposes to enter into transactions / contract(s)/ arrangement(s)/ agreement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"). The related party transactions of the Company with its related parties are at arm's length and in the ordinary course of business with the prior approval of the Audit Committee of the Board.

Regulation 23 of the Listing Regulations as amended provides that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) Rs.1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Thus, approval of the shareholders is sought for the following two material related party transactions detailed as under:

1. To create, offer, issue and allot 2,53,96,600 redeemable preference shares ("**RPS**") by the Company on a preferential allotment / private placement basis to Mr. Abhijeet Pai, Ms. Jhabakh

Ashwini Pai (both of whom are members of the Promoter Group of the Company) and M/s P.M.F. Estates Private Limited (being an entity wholly owned and controlled by Mr. Ananth P. Pai, current Promoter, and his family members).

- Acquisition of 100% of the equity share capital of Soubhagya Confectionery Private Limited from Mr. Prakash Pai, Mr. Ananth Pai, Mr. Abhijeet Pai, Mr. Aditya Pai, Ms. Ashwini Pai and Mr. Aman Pai, Promoter and certain members of the Promoter Group.

The approval of the shareholders is sought for entering into material related party transactions / agreements set out in Tables A1 and A2.

The detail as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 (“SEBI Circular”) are set forth below:

A1. Issue and allotment of 2,53,96,600 redeemable preference shares (“RPS”) by the Company on a preferential allotment / private placement basis to Mr. Abhijeet Pai, Ms. Jhabakh Ashwini Pai, Members of promoter group of the Company and P.M.F. Estates Private Limited- entity wholly owned and controlled by Mr. Ananth P. Pai, current Promoter, and his family members

Sr. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>(i) Name of Related Party - Mr. Abhijeet Pai, Ms. Jhabakh Ashwini Pai</p> <p>Relationship – Members of the Promoter Group of the Company</p> <p>(ii) Name of Related Party - P.M.F. Estates Private Limited</p> <p>Relationship - entity wholly owned and controlled by Mr. Ananth P. Pai, current Promoter, and his family members</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Nil
3.	Type, tenure, material terms and particulars	The type, tenure and material terms and particulars are enumerated in Item No. 4 of this Statement.
4.	Value of the proposed transaction	Rs. 25,39,66,000/- (Rupees Twenty Five crore Thirty Nine Lakh Sixty Six Thousand Only)
5.	The percentage of the listed entity’s annual consolidated turnover, for the	29.13

Sr. No.	Particulars	Details
	immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	
6.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
7.	Justification as to why the RPT is in the interest of the listed entity	The Company requires funds for redemption of its existing RPS as well as for acquisition of SCPL. The Company shall utilise the proceeds from the issuance of the RPS to the Promoter Group Subscribers to fund (i) the acquisition of SCPL (as mentioned below); and (ii) to redeem the existing preference shares of the Company, held by the current promoters of the Company
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	<p>The Company has obtained a Valuation Report dated December 29, 2022 issued by Ernst & Young Merchant Banking Services LLP, Registration No. IBBI/RV-E/05/2021/155, Registered Valuer recommending the issue price of the RPS.</p> <p>The said Valuation Report shall be available for inspection of the members of the Company as per Note 15 of the Notes to the accompanying Notice.</p>
9.	Any other information that may be relevant	All relevant information forms part of this Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.
10.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not applicable

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said transactions.

A2. Acquisition of 100% of the equity share capital of Soubhagya Confectionery Private Limited (“SCPL”) from Mr. Prakash Pai, Mr. Ananth Pai, Mr. Abhijeet Pai, Mr. Aditya Pai, Ms. Ashwini Pai and Mr. Aman Pai, Promoter and certain members of the Promoter Group

Sr. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Name of Related Party - Mr. Prakash Pai, Mr. Ananth Pai, Mr. Abhijeet Pai, Mr. Aditya Pai, Ms. Jhabakh Ashwini Pai and Mr. Aman Pai</p> <p>Relationship – Promoters and certain members of the Promoter Group of the Company</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Nil
3.	Type, tenure, material terms and particulars	The type, tenure and material terms and particulars are enumerated in Item No. 4 of this Statement.
4.	Value of the proposed transaction	Rs. 18,00,00,000 (Rupees Eighteen Crores Only)
5.	The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary’s annual turnover on a standalone basis shall be additionally provided)	21.97
6.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
7.	Justification as to why the RPT is in the interest of the listed entity	SCPL is currently being run as a separate entity which is controlled by certain members of the current promoter and promoter group of the Company. SCPL is in the business of (a) bulk and contract manufacturing of confectionary products and derivatives for various consumer brand; (b) manufacturing of chocolates and cocoa products. SCPL is also a vendor to and customer of the Company. With the acquisition, the Company would benefit with integration of the business of

Sr. No.	Particulars	Details
		SCPL as well as gain access to certain Intellectual Property rights held by SCPL. Further the interest of the current promoter and promoter group would be completely aligned with that of the Company as SCPL, post this acquisition, would become a 100% subsidiary of the Company.
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	The Company has obtained a fair market value certificate dated December 29, 2022, issued by Ernst & Young Merchant Banking Services LLP, Registration No. IBBI/RV-E/05/2021/155, Merchant Banker recommending the value of SCPL. The said Valuation Report shall be available for inspection of the members of the Company as per Note 15 of the Notes to the accompanying Notice.
9.	Any other information that may be relevant	All relevant information forms part of this Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.
10.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	Not applicable

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said transactions.

Pursuant to Regulation 23 of the Listing Regulations, Members may also note that no related party of the Company shall vote to approve the Ordinary Resolution set out at Item No. 4 whether the entity is a related party to the particular transaction or not.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

By Order of the Board of Directors



Subodhakanta Sahoo
Company Secretary and Compliance Officer

Place: Hyderabad
Date: 25.01.2023